



## Living standards

Our vision is focused on higher living standards for New Zealanders. Achieving this requires growing the country's human, social, natural, and financial/physical capitals which together represent New Zealand's economic capital.

### Proposal for a Living Standards Dashboard

The Treasury commissioned an independent wellbeing expert, Conal Smith, to develop a proposal for a Living Standards Dashboard. Public Submissions close on 31 July 2018.

Email your submission to [cea@treasury.govt.nz](mailto:cea@treasury.govt.nz) (<mailto:cea@treasury.govt.nz>)

Take the survey at [Living Standards Dashboard Proposal Survey](https://www.surveymonkey.com/r/living-standards-dashboard-proposal) (<https://www.surveymonkey.com/r/living-standards-dashboard-proposal>)



Treasury Living Standards Dashboard: Monitoring Intergenerational Wellbeing  
 (Living Standards Dashboard: Monitoring Intergenerational Wellbeing)  
 Conal Smith, Kōwhiri Insight

### Stats NZ: Indicators Aotearoa New Zealand – Measuring our well-being

'Indicators Aotearoa New Zealand' is being developed, by Stats NZ, as a source of measures for New Zealand's well-being. The set of indicators will go beyond economic measures, such as gross domestic product (GDP), to include well-being and sustainable development.

The indicators will be selected in collaboration with a wide range of stakeholders, including central and local government, NGOs, Te Ao Māori experts, academics, and technical advisory groups.

We are engaging with Māori including at the community level, and will be inviting a group of international experts to peer review our final list of indicators.

### How to make a submission to Stats NZ

You can make a submission online between July and September by visiting our website: [Indicators Aotearoa New Zealand – Ngā Tutohu Aotearoa](https://www.stats.govt.nz/indicators-and-snapshots/indicators-aotearoa-new-zealand-nga-tutohu-aotearoa) (<https://www.stats.govt.nz/indicators-and-snapshots/indicators-aotearoa-new-zealand-nga-tutohu-aotearoa>)

If you would like to contact us please email [indicators@stats.govt.nz](mailto:indicators@stats.govt.nz) (<mailto:indicators@stats.govt.nz>)

### The Treasury Living Standards Framework

The framework is developing as the evidence improves and we learn more about what is needed. This presentation explains the current version of the framework.

# Treasury, 2018



Living Standards Framework - Presentation/Information/Accession/Living-standards/History-147

Presented by Tim Ng, Chief Economic Advisor, The Treasury

### A Four Capitals approach

**The Four Capitals**

Intergovernmental working notes on the growth, distribution, and sustainability of the LSF. The Committee's recommendations are largely in support of the LSF. The LSF is being gradually developed and the next iteration of the framework will consider the role of culture, including Māori values, as part of the capital approach in more detail.

**Natural Capital**  
This refers to all aspects of the natural environment needed to support life and human activity. It includes minerals and energy resources.

**Social Capital**  
This measures the extent and quality of underlying social relationships, including trust, and the connections between people and communities.

**Human Capital**  
This encompasses people's skills, knowledge and physical and mental health. It refers to the ability of people to work and to society's overall productivity and innovation.

**Financial Capital**  
This includes things like stocks, bonds, banking and other financial services. It refers to the things that create wealth in a country's financial system and to the things that are used to support investment and spending activities.

### In this section

#### Most recent papers

These are all the most recent papers and documents on the Living Standards Framework.

[/information-and-services/nz-economy/living-standards/most-recent-papers](#)

#### Our living standards framework

A four capitals approach of human, social, natural and physical/financial.

[/information-and-services/nz-economy/living-standards/our-living-standards-framework](#)

#### Proposal for a Living Standards Dashboard

An independent proposal released in June 2018 for a Living Standards Dashboard.

[/information-and-services/nz-economy/living-standards/proposal-living-standards-dashboard](#)

#### History of the LSF

The LSF includes a broad range of material and non-material factors which impact on well-being.

[/information-and-services/nz-economy/living-standards/history-147](#)

Last updated: Tuesday, 26 June 2018