

# Wellbeing Economy at the center of the next government program!

– SOSTE's proposals for the new government's wellbeing measures

Covid-19-pandemic has increased the wellbeing debt and the rise in the living costs affects to a daily survival of many people. In addition to securing current wellbeing, decision-making must also consider future social, human, and ecological wellbeing and its anticipation. Without wellbeing-based economic guidance, wellbeing and the environment will never be at the center of economic policy design.

The following governing principles are essential for the promotion of the wellbeing economy:



## PARTICIPATION

The goal setting of the wellbeing economy is based on a strong cross-administrative interaction engaging civil society actors guaranteeing a broad acceptance and joint ownership of the goals.



## KNOWLEDGE

High-quality and versatile knowledge about the wellbeing of nature and people is collected and made available in a timely and formal manner. Wellbeing knowledge is created in close cross-administrative interaction together with the civil society.



## MEASURES

Political decision-making and evaluation of policy actions must be based on wellbeing economy. In the metrics, the achievement of the goals is examined especially through desired outcomes.



## WELLBEING INVESTMENTS

Wellbeing economy is built by investing in wellbeing. Investments require commitment to the wellbeing economy and long-term decision-making as a principle.

SOSTE's proposed measures for the coming government term:

### OBJECTIVE 1: Wellbeing economy as part of cross-administrative policy coordination

1. measure: The wellbeing economy strategy at the center of the government program
2. measure: The Ministry of Finance as the owner of the wellbeing economy
3. measure: Participation structure between administrative sectors, civil society and citizens

### OBJECTIVE 2: Wellbeing economy as part of decision-making preparation and evaluation

1. measure: Clear wellbeing economy indicators
2. measure: Wellbeing knowledge as part of the impact assessment of legislation
3. measure: Wellbeing economy as part of the General Government Fiscal Plan and the Budget
4. measure: Engaging civil society actors in evaluations

### OBJECTIVE 3: Wellbeing economy as part of the governance of municipalities and wellbeing services counties

1. measure: Wellbeing economy as part of the strategic guidance of wellbeing services counties
2. measure: The state supports the conditions for wellbeing services counties to make long-term wellbeing investments

## Evaluating the wellbeing effects instead of costs

Instead of focusing on costs, the focus should be on evaluating how and where measures affect wellbeing. With the wellbeing indicators, these objectives can be located and prioritized. Also, the effectiveness of the wellbeing investments and the economic policy decisions can be measured.

## SOSTE recommends – Wellbeing economy indicator basket



**Prerequisites for a good life - Basic needs:** income, income differences, poverty, indebtedness, income support recipients, experienced financial situation, homelessness, access to treatment, quality of public services

**Prerequisites for a good life – Ecological sustainability:** biodiversity, material footprint, emissions, natural resources, loss of biodiversity, material circulation, renewable energy

**Participation in society:** employment, unemployment, job satisfaction, education, literacy, hobbies, early childhood education, young people at risk of exclusion, corruption, participation

**Social relationships:** discrimination, loneliness, social relationships, trust, wellbeing of the school community, voluntary work

**Quality of life:** criminality, safety, health, wellbeing, life satisfaction, life expectancy, premature mortality, morbidity, equal pay