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Barriers to adopting wellbeing-economy narratives: comparing the Wellbeing Economy Alliance and Wellbeing Economy Governments

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ABSTRACT

The reliance of current economic systems on economic growth is increasingly being questioned by academics and environmental organizations in the context of the climate emergency and rising social inequalities and conflicts. While political backing for post-growth initiatives has been limited to date, advocacy work by the Wellbeing Economy Alliance (WEAll) aims to shift narratives around the purpose of the economy away from a focus on economic growth. WEAll also facilitated the formation of the Wellbeing Economy Governments (WEGos). Early research in the field indicates that while WEGos have made some steps toward adopting wellbeing economy narratives, limitations to full adoption remain. What these barriers consist of remains poorly understood by researchers. With the aim to contribute to research on understanding (barriers to) social transformation, this article compares the wellbeing economy narratives that WEAll and WEGos have adopted and then examines reasons for differences between them. We find that disparities in narratives exist: while WEAll promotes the deprioritization of economic growth as a policy objective and criticizes capitalism, WEGos remains more narrowly focused on complementing GDP as a measure of performance with other indicators. The dominance of neoclassical economics training within policymaking institutions, siloed and short-termist approaches to policymaking, and the role of vested interests emerged as the main barriers to the adoption of more radical wellbeing economy narratives among WEGos.

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Post-growth; wellbeing economy; Wellbeing Economy Alliance; Wellbeing Economy Governments; narratives; economic growth

Introduction

Ecological and heterodox economists have identified growth-oriented economic systems as one of the main drivers of multiple crises that humanity is currently facing (Daly and Farley 2011; Dietz and O'Neill 2013; Jackson 2021; Kallis 2020). How transformation to economic systems that are not dominated by the aim of economic growth could happen remains poorly understood. This article seeks to make a contribution to research on radical change by examining the case of Wellbeing Economy Governments (WEGos) which have pledged to focus on enhancing human and ecological wellbeing. Given that the transformation literature has highlighted the importance of narratives—which reflect the goals, paradigms, and values that underpin systems—as potential leverage points for systemic change (Abson et al. 2017; Geels 2002; Meadows 1999), we specifically examine the transformational potential of narratives adopted by WEGos, as well as the Wellbeing Economy Alliance (WEAll) which supports WEGos and promotes a shift toward wellbeing economies more widely.

Our analysis of WEGos and WEAll narratives focuses on three shortcomings of growth-dominated economies that ecological and heterodox economists highlight: gross domestic product (GDP) as a measure of economic performance, economic growth as the leading policy objective, and capitalism as a specific type of economic system.

The appropriateness of GDP as a measure of economic performance has been questioned from various perspectives. GDP (initially gross national product) was developed by Simon Kuznets in the 1930s to support the economy of the United States in the context of the Great Depression (O'Neill 2015). Kuznets himself warned at the time of the limitations of using GDP as an indicator of welfare. GDP measures the monetary value of all final goods and services in an economy but does not distinguish those that are beneficial for society and the environment from those that are harmful. As a consequence, increasing sales of antidepressants, clean-up activities following environmental disasters, or environmentally damaging activities such as deforestation add to GDP (Douthwaite 1999, 18). At the same time, GDP

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does not capture a range of beneficial but informal activities such as unpaid care work or volunteering, and it excludes government services that are provided for free (Mazzucato 2019). Its focus on market transactions also implies that GDP is an insufficient cross-national comparator for the quality of life, as it does not take into account the different sizes of the informal economy across countries and does not reflect how income and consumption are distributed in society (Stiglitz, Sen, and Fitoussi 2011, 44). Consequently, a rise of GDP can be consistent with a rise of inequality of income and wealth. However, if greater inequality has negative impacts on social wellbeing (Wilkinson and Pickett 2009) this would be masked by rising GDP figures (Douthwaite 1999, 17). A more fundamental criticism of GDP is its narrow conception of welfare and wellbeing as increases in monetary and material prosperity, neglecting sufficiency and immaterial dimensions of wellbeing (Büchs and Koch 2017). A multitude of proposals have been made for alternative indicators that could complement or replace GDP (for a comprehensive review see Hoekstra 2019).

Growth criticism goes beyond concerns about GDP as a measure of welfare and questions the political prioritization of economic growth more broadly. Two dimensions of growth need to be distinguished here: GDP growth and growth of material throughput in the economy. The post-growth literature (Hickel 2021; Jackson 2011; Kallis 2011; Trebeck and Williams 2019) highlights that material throughput needs to be stabilized at a sustainable level to enable the world to stay within planetary boundaries (Steffen et al. 2015). Nine planetary boundaries have been identified, four of which have already been transgressed: climate change, land-use change, and nitrogen and phosphorous flows. While the relationship between material throughput and GDP growth remains disputed, currently available evidence suggests it is unlikely to be technologically feasible to stay within planetary boundaries with continued expansion of global GDP. While there are examples of absolute decoupling between GDP growth and greenhouse-gas (GHG) emissions and material use in some rich countries, decoupling has only occurred at very low rates of growth, and the magnitude of reduction of environmental impacts remains too slow to be compatible with planetary boundaries (Haberl et al. 2020). Growth resilience is also desirable because the future of growth in the global North is uncertain for several reasons, including a decelerating pace of technological innovation, a decline in labor force participation rates, and slowing global population growth (Gordon 2016; Vollset et al. 2020).

Finally, growth skepticism is often coupled with a critical view of capitalism. While not all growth-based systems are capitalist, all capitalist systems are by definition growth-based economies because the premises of profit maximization and capital accumulation inevitably generate a dynamic of ever-growing production, consumption, and associated use of materials and resources. This capitalist growth logic is exploitative because everything that feeds into profits and growth needs to be taken from somewhere, be it people or nature, for the benefit of those that drive expansion. In Hickel's (2021, 40) words, capitalism "works according to a simple, straightforward formula: take more—from nature and from labour—than you give back." This is reflected in the fact that the level of inequality between countries remains large and, within countries' boundaries, inequality levels are rising (Goda and Torres García 2017). Capitalism and its history are marked by various types of exploitations and restrictions of freedoms, including the enclosures of communal land and resources in the "great transition" that established capitalism (Polanyi 2001 [1944]), slavery and colonialism on which the expansion of capitalism in the global North depended (Hickel 2021), workers and those that support them through unpaid labor, as well as future generations whose wellbeing and possibly even livability on the planet are compromised by current economic practices (Lovins 2016; Jackson 2011; Rockström et al. 2009).

Various post-growth proposals have been developed to address these concerns and to transform economic systems such that they achieve wellbeing for all within planetary boundaries without prioritizing economic growth. These post-growth approaches cover a range of positions regarding how exactly economic growth should be addressed, including steady-state economics (Daly 1992), degrowth (Schneider, Kallis, and Martinez-Alier 2010), post-growth (Jackson 2011), doughnut economics (Raworth 2017), and wellbeing economics (Trebeck and Williams 2019). What unites these approaches are the propositions that (1) the economy and human wellbeing are embedded in and dependent on functioning ecosystems (e.g., Daly and Farley 2011); (2) broader conceptions of human wellbeing are required which, unlike neoclassical economics, do not solely focus on consumption but include a range of human needs and capabilities (e.g., Costanza et al. 2016; Jackson 2011); (3) policies need to prioritize ecological and wellbeing objectives over economic growth (e.g., Raworth 2017; Trebeck and Williams 2019). Kate Raworth's (2017) "doughnut economics" graph has become a powerful visualization of this approach as it defines

the “safe and just space for humanity” as the area between planetary boundaries that must not be transgressed and a range of human needs that need to be maximized in an equitable way.

So far, post-growth approaches have not featured prominently in policymaking, but several initiatives now exist to promote the implementation of post-growth principles. One of the most prominent of these initiatives is the Wellbeing Economy Alliance (WEAll) and related Wellbeing Economy Governments (WEGos). WEAll was established in 2018 with support from various think tanks and third-sector organizations (Abrar 2021) and organizes itself around the concept of the “wellbeing economy” which can be defined as “an economy that pursues human and ecological wellbeing instead of material growth” (Fioramonti et al. 2022, 1). WEAll is centered around hubs and a global network of members to shift narratives and build knowledge around the wellbeing economy. Later in 2018, WEAll helped to bring about the formation of the WEGos, initially comprising governments of Scotland, Iceland, and New Zealand, and now also including Wales and Finland, which seek to introduce policies and strategies to take forward the wellbeing economy agenda at a national and eventually global scale.

An important research question is to what extent WEAll and WEGos can contribute to a transformation toward economies and societies that prioritize human and planetary wellbeing over growth. Research on this question is starting to emerge but many questions regarding the transformative potential of WEAll and WEGos still remain open. Coscieme et al. (2019) examine the shortcomings of mainstream economics approaches and describe the establishment of WEAll and WEGos. They argue that the WEGos have “potential to fundamentally re-shape current global leadership” (Coscieme et al. 2019, 1). Waddock (2021) examines how WEAll members define the wellbeing economy when they apply for membership and finds four overlapping but slightly different narratives. Fioramonti et al. (2022, 1) analyze key narratives adopted by wellbeing economy initiatives and conclude that “the WE [wellbeing economy] framework may be one of the most effective bases to mainstream post-growth policies at the national and global level.” Kickbusch et al. (2022) provide an overview of wellbeing economy principles and cases of adoption. Based on case-study analysis of three of the WEGos, Hayden and Dasilva (2022) more cautiously conclude that while WEGos have taken some steps to deprioritize growth, representing a “weak post-growth approach,” the implementation of a “strong post-growth approach” has not yet been realized. Shrivastava and

Zsolnai (2022) analyze examples of wellbeing economy organizations in the private and community sector and find that new regulations are required to facilitate the creation and successful operation of wellbeing economy organizations. While not directly examining WEAll and/or WEGo, Fioramonti, Coscieme, and Mortensen (2019) and Coscieme et al. (2020) discuss indicators of performance that go beyond GDP related to the wellbeing economy and Cook, Kaji, and Davíðsdóttir (2023) provide a detailed assessment of the indicator sets adopted by three of the WEGos.

Based on the extant literature on WEAll and WEGos, the magnitude of their transformative position remains unclear. This article seeks to contribute to this emerging field of research by examining the narratives adopted by WEAll and WEGos. We focus on narratives because several contributions to the transformation literature highlight that changing paradigms, discourses, goals, values, and mindsets, which are often reflected in narratives, can be important “leverage points” (Meadows 1999) for systemic change. Meadows (1999, 1) identified twelve “leverage points” as “places to intervene in a system.” In her framework, the “goals of the system,” the “mindset or paradigm...out of which the system arises,” and the “power to transcend paradigms” were identified as the most effective leverage points for change (also see Abson et al. 2017; Meadows 1999, 2). Values also feature in the multilevel framework for sustainability transitions which conceptualizes “landscapes” as a broad set of factors that structure systems and often only change slowly but that can exert “pressures” for regime change (Geels 2002; Smith, Stirling, and Berkhout 2005, 1495). Among other factors, “landscapes” also include “cultural and normative values” (Geels 2002, 1260), implying that changes in values can play a role in transformation. Our overarching question is therefore whether the narratives adopted by WEAll and WEGos have started to influence currently existing hegemonic narratives and to shift the “Overton Window” (Mackinac Centre n.d.) of policy options.

Since several transformation approaches have identified power as an important factor for stability and change, we also examine the adoption of narratives from a power perspective. For instance, Meadows (1999, 3, 19) regards “the *power* to transcend paradigms” as the most important and effective leverage point for system change. Researchers who have further developed Meadow’s framework emphasize that “power dynamics” are important as they “cut across” the different realms of leverage points (Abson et al. 2017, 33). In addition, within the socio-technical and sustainability transitions

literature, the role of power is now increasingly being acknowledged and conceptualized more explicitly (e.g., Avelino 2017). In this article, we utilize the power framework developed by Fuchs et al. (2016) to further examine the transformative potential of WEGos as it usefully identifies three dimensions of power: instrumental, structural, and discursive. Instrumental power relates to the power of actors to influence decision-making, structural power refers to the (distribution of) material resources that influence actors' choices, and discursive power reflects ideational resources that actors draw on to influence policy debates and agendas. We first focus on the discursive dimension of power and compare the narratives that WEAll and WEGos adopt regarding GDP as a measure of performance, economic growth as a policy goal, and the nature of capitalism. More specifically, we ask to what extent the transformative narratives promoted by WEAll can be utilized by those in powerful positions, here members of governments that have signed up to the WEGo network. Second, using Fuchs et al.'s (2016) concepts of instrumental and structural power, we examine possible reasons for differences in the narratives adopted by WEAll and WEGos as well as barriers to a more comprehensive adoption of wellbeing economy narratives.

The next section describes the materials and methods used in this article. This is followed by a presentation of the results. The final sections discuss the findings and offer concluding observations.

Materials and method

The research reported in this article applies qualitative methods as this approach is best suited to examining and comparing the narratives adopted by WEAll and WEGos. The data utilized in this study consist of a total of 35 documents, including 27 publications generated by WEAll or WEGo actors and eight semi-structured interviews with members of WEAll and WEGos (see Table A1 which appears in the Appendix). We performed qualitative content analysis to compare narratives regarding GDP as a measure of performance, economic growth as a policy goal, and the nature of capitalism, and to identify possible reasons for differences in narratives between WEAll and WEGos.

Data collection was conducted in two phases. The first phase from March to July 2020 involved an online search and compilation of articles, policy documents, news reports, and public interviews and presentations which were linked to either WEAll or WEGos. We transcribed TED talks, online interviews with the leaders of three of the WEGo

countries, and events attended by WEAll members (which were available on respective websites or shared through social media).

In the second phase, which was carried out from June to July 2020, we conducted semi-structured interviews with members of WEAll and government officials involved with each of the four WEGos that existed at the time. We employed a process of purposive sampling to recruit interviewees, ensuring that we included two different WEAll representatives and at least one member of each of the then four WEGos. Following an interview with a WEAll member who indicated that Finland might join the group, we also interviewed an affiliated Finnish WEAll organization. Finally, an additional interview was conducted with another WEAll member in June 2021, resulting in eight interviews in total. The interviews all took place via online platforms due to the COVID-19 restrictions, were recorded, and lasted between 35 and 65 minutes. We transcribed the interviews and the transcripts, along with the documents from the first phase, and uploaded them into NVivo software for qualitative content analysis.

The data were analyzed through a mixture of "top-down" and "bottom-up" coding (Mason 2017, 277–280) which means that we started with a set of codes that were derived from our research question and the power framework we wanted to apply. Additional codes were added throughout the process of reading and coding the data, adding more detailed categories and new ideas. The initial set of codes included high level codes of "WEGo" with subcodes for each WEGo country, "WEAll", narrative, power, climate change, and COVID-19. Throughout the analysis, we added further "bottom-up" sub-codes including growth, GDP, actions of power (two sub-codes for and against), collaboration, global political power, neoliberalism, corporate power, economic system, government, system change, and "why change is slow".

The research is limited in several ways. The documents and interviews were mainly collected during 2020, developments since then could not be captured in this research. A longitudinal design covering a larger number of documents and interviews would be required to examine more long-term changes in narratives and policy impacts from WEAll and WEGos. It should also be noted that we do not focus on nuances in different narratives within WEAll, where previous research has demonstrated that narratives around the meaning of the wellbeing economy vary slightly among WEAll members (Waddock 2021). Instead, this article focuses on outward facing publications and statements made by WEAll, and on differences in

narratives between WEAll and WEGOs. Furthermore, we examine narratives rather than actual policy formulation or implementation which should be the focus in future research.

Results

First, we present results regarding the differences between the narratives put forward by WEAll and WEGOs in relation to GDP as a social and economic indicator, economic growth as a political priority, and the nature of capitalism. Results are summarized in Table 1. The results section will then examine possible reasons for the differences in narratives as put forward.

GDP as a measure of wellbeing

When considering how WEAll and WEGOs could refer to GDP, we see four potential options available to them. WEAll and WEGOs could (propose to) use: (1) GDP as the only indicator; (2) GDP as the main indicator but supplemented by other indicators; (3) GDP and other complementary indicators in combination where all of them are of equal importance; and (4) abandon GDP in favor of other indicators.

In the documents that we analyzed, both WEAll and WEGOs discussed the shortcomings of GDP as a measure of performance but WEAll tended to take a more radical position, often demanding to replace GDP with alternative measures.

WEAll: counting more than GDP

Wellbeing economics, according to a WEAll policy document, looks beyond “the GDP prism [which] overrides so many other concerns” (PB2). WEAll’s position aligned most with positions 3 and/or 4 detailed above—complementing GDP with other indicators on an equal footing or even replacing GDP with other indicators, respectively. For instance, one WEAll document states: “when considering the economy, we need a variety of indicators to balance wellbeing, not just one...The one-line GDP we use is...a very familiar and powerful index. Therefore, we need a method of parallelizing existing and new systems” (NA3). This statement can be read as a demand to adopt other wellbeing indicators that at least stand on the same footing as GDP. However, several WEAll documents argued more directly that alternative measures of performance and wellbeing should be found, for example, “repurposing the economy requires a new way of measuring the economy’s performance, away from the consumption-orientated and distribution-blind GDP and towards a target that aligns economic success with the delivery of societal and ecological wellbeing” (PB2, similar statements in

PB3–4). Another WEAll report demands that “progress measurements and conceptions of success [should be] aligned with wellbeing, rather than GDP or short-term profit” (NA6). The reasoning given for this shift away from GDP explored the inadequacies of it as a form of measurement, the destructive elements it can count, and the positive aspects it neglects (e.g., PB2–PB5).

WEGOs and GDP

All WEGOs have adopted indicator frameworks that contain human and ecological wellbeing measures in addition to GDP or income, for instance New Zealand’s wellbeing budget which was introduced in 2019, Iceland’s wellbeing framework, also launched in 2019, or Scotland’s National Performance Framework which was substantially refreshed in 2018 to align with a wellbeing economy approach (see for more details Abrar 2021; Hayden and Dasilva 2022). The WEGOs narratives on GDP as a performance measure suggest that overall, WEGOs align more with options 2 or 3 outlined above, where GDP remains the main indicator but is complemented by others or where GDP and other indicators stand on an equal footing, respectively. Wales’ wellbeing strategy perhaps goes furthest as it does not contain GDP, only disposable income (Welsh Government 2022). Similar to WEAll, WEGOs criticized GDP as the sole measure of performance and wellbeing and noted that a diversity of metrics is needed to truly understand a society’s health and wellbeing. For instance, the then First Minister of Scotland, Nicola Sturgeon, highlighted the flaws of GDP: “GDP measures the output of all of our work, but it says nothing about the nature of that work, about whether that work is worthwhile or fulfilling. It puts a value, for example, on illegal drug consumption, but not on unpaid care. It values activity in the short term that boosts the economy, even if that activity is hugely damaging to the sustainability of our planet in the longer term” (TT1). She then stated that a diversity of indicators is needed to fully understand how a country was faring: “Those indicators are as varied as income inequality, the happiness of children, access to green spaces, access to housing. None of these are captured in GDP statistics, but they are all fundamental to a healthy and a happy society” (TT1). A WEAll representative noted that: “In all the WEGo countries at the moment they do keep GDP and economic growth as part of their measures” (RCI5). These statements align more with position 3 where GDP is used as one indicator among others. However, Katrín Jakobsdóttir, Iceland’s Prime Minister said: “We are still using GDP and

Table 1. Summary of results.

	WEAll	WEGos
<i>GDP as a measure of wellbeing</i>	<p><i>Summary position</i> Demands that GDP should be replaced by human and ecological wellbeing indicators.</p> <p><i>Example quotes</i> “The one-line GDP we use is...a very familiar and powerful index. Therefore, we need a method of parallelizing existing and new systems” (NA3).</p> <p>“Progress measurements and conceptions of success [should be] aligned with wellbeing, rather than GDP or short-term profit” (NA6).</p>	<p><i>Summary position</i> Tend to state that GDP remains the main indicator of wellbeing but should be complemented with other human and ecological wellbeing indicators or suggest these alternative indicators could even complement GDP on an equal footing.</p> <p><i>Example quotes</i> “We are still using GDP and we’re going to continue to use that as one parameter but how are we going to balance it is really your question...GDP is always going to be the most significant one” (YT11).</p> <p>“GDP has become ever more important, to the point that today...it is often seen as the most important measurement of a country’s overall success. And my argument today is that it is time for that to change” (TT1).</p>
<i>Economic growth</i>	<p><i>Summary position</i> Explicitly questions economic growth as the main political goal and advocates a prioritization of wellbeing and ecological outcomes over economic growth.</p> <p><i>Example quote</i> “So, the idea of a wellbeing economy is saying it’s got to be not geared up for growth but geared up to deliver ecological and human wellbeing” (YT13).</p>	<p><i>Summary position</i> Acknowledges some of the negative implications of economic growth but does not explicitly question economic growth as a policy goal.</p> <p><i>Example quote</i> “Yes, economic growth matters—it is important—but it is not all that is important” (TT1).</p>
<i>Capitalism</i>	<p><i>Summary position</i> Challenges characteristics of the current “economic system” such as exploitation, structural inequalities, extractivism, and profit seeking and alienation without explicitly naming capitalism; overtly calls for a systemic transformation of the economic system.</p> <p><i>Example quote</i> “And so, this idea that we have to transform our economic system is at the heart of the WEAll, and so that idea of putting wellbeing at the forefront of the economy, it’s actually quite a...profound repurposing of the economic system” (YT13).</p>	<p><i>Summary position</i> Points to negative outcomes of the current economic system such as inequality and environmental damage and promotes reform of capitalism; does not call for system change.</p> <p><i>Example quotes</i> “Wellbeing highlights that dysfunctionality of the current system in a way, and I think that’s true for inequality and that’s true for climate change” (RC12).</p> <p>“What are we going to say to our grandchildren if they ask, “why didn’t you save the planet.” I really don’t want to respond, “because we rather decided to save capitalism as we knew it” (YT11).</p>

we’re going to continue to use that as one parameter but how are we going to balance it is really your question...GDP is always going to be the most significant one” (YT11). This statement relates to position 2 where GDP remains the main indicator and is just complemented by other indicators. Further research will be required to establish whether WEGos adopt a position closer to 2 or 3, or could even adopt position 4, in the long term.

Economic growth

The problem of economic growth according to WEAll

While WEAll documents acknowledge the role that economic growth has played in contributing to positive social outcomes in the past, they discussed various problems that are now associated with defining economic growth as the main policy goal. For instance, WEAll points out that high living standards, levels of education, and life expectancies have been

“fruits of growth” in the rich world but highlights that “those fruits of growth [are] beginning to rot” (TT2). They point here to the concept of “diminishing marginal returns” from growth: “Most economists would recognize the phenomenon of ‘diminishing marginal returns’—essentially getting less bang for one’s buck. This is the terrain the rich world is now in—fewer and fewer benefits of more and more GDP growth, while the damage being done from pushing for more and more becomes ever more apparent” (PB2).

Several WEAll documents argued that the pursuit of growth can cause social and environmental damage. For instance,

To re-state the consequences of what the current system reinforces, a focus on growing GDP has aligned economic policy with the interests of the wealthy few and lost sight of the larger goal of sustainable wellbeing for everyone. This results in destruction of the earth’s ecosystem, widespread poverty, inequality, growing political unrest and lack of a vision for a better future (PB1).

Addressing the root causes of issues thus aligns wellbeing economics with progressive justice issues: “We now need to understand climate justice and social justice as being two sides of the same coin and we need to transform our economic systems” (YTI4).

Several documents mentioned the need to look “upstream,” to take a more “preventative approach” and to tackle the root cause of social problems and environmental destruction rather than focus on short-term damage-control actions (e.g., TT2, PB4, PB5).

Overall, WEAll documents explicitly question economic growth as the main political goal and advocated for a shift of perspective to instead prioritize wellbeing and ecological outcomes: “So the idea of a wellbeing economy is saying it’s got to be not geared up for...growth but geared up to deliver ecological and human wellbeing” (YTI3). “Economics and business practices need to be reoriented to what an economy should actually deliver: an equitable distribution of wealth, health and wellbeing, while protecting the planet’s resources for future generations and other species” (PD3).

WEGos and economic growth

The WEGo interviews and documents focused more on changing GDP as the metric of growth as discussed above. While some of the flaws of economic growth were outlined, for example around debt and uneven distribution of the outcomes of growth, overall, the pursuit of economic growth itself was not explicitly questioned.

A WEGo interviewee commented that economic growth had not spread its benefits fairly: “You’re able to see beyond the headline figure of 2% growth and realize growth has been skewed, the benefits of growth have gone to the top whatever percent” (RCI2).

The then First Minister of Scotland defined the purpose of the wellbeing economy as “to challenge that focus on the narrow measurement of GDP. To say that, yes, economic growth matters—it is important—but it is not *all* that is important” (TT1). However, Jacinda Arden, then New Zealand’s Prime Minister, noted that changing indicators alone will not lead to a wellbeing economy if the political will to develop policy around these metrics is lacking:

The trick for us is not just using wellbeing and some of the OECD work around different measures of wellbeing as a score card, because it would be

very easy I think, to just say well here’s some new things that we are going to create datasets around, instead of just scoring ourselves [on] how do we better our decision making (YT12).

The above quotes offer insight of a move beyond a focus on growth, however, despite the understanding of the issues associated with the pursuit of economic growth, the narrative of WEGos was still based on the importance of growth: “The network is committed to shaping a vision for enhancing wellbeing and inclusive growth and one of the main goals is to ensure that economic policy supports collective wellbeing: that is how happy and healthier our population is, not just how wealthy our population is” (YTI1). A WEAll representative confirmed that WEGos have not yet explicitly questioned economic growth as a policy goal:

This is something that governments are not really ready to discuss, because what they do is keep the noun growth and they put beautiful...adjectives in front, of green growth, inclusive growth, sustainable growth, which is a bit controversial (RCI5).

Economic systems: capitalism

WEAll and the capitalist system

WEAll’s criticism of capitalism touched upon the design and functioning of the current economic system, although it generally referred to capitalism as “the system” without mention of capitalism itself.

WEAll representatives noted some of the following inherent failings of the current economic system:

If we look upstream at so many of the challenges facing the world, whether it’s the climate emergency, environmental breakdown, rising levels of loneliness, inequality, poverty, all those challenges—when you start going upstream and ask “what are their root causes”—you so often find yourself facing the economic system, how it operates, who’s winning, who’s losing, how will we price things, [what] sorts of business models we incentivize” (YT13).

The WEAll representative then stated that a wider transformation of the economic system is at the heart of WEAll’s endeavor: “And so this idea that we have to transform our economic system is at the heart of the WEAll, and so that idea of putting wellbeing at the forefront of the economy, it’s actually quite a...profound repurposing of the economic system” (YTI3).

The wellbeing economy was discussed as a contrast to the current system:

The economy of today serves the few at great costs to communities and through collateral damage to the environment. In contrast to the current

extractive, polluting, alienating economic model we currently have, a wellbeing economy is one in which nobody is left behind. It is an economy that meets the needs of all, rather than the wants of a few (NA6).

WEAll emphasized economic transformation was both a top-down (through WEGOs) as well as bottom-up process through societal action and activism: “It is up to all of us to come up with a new system of values and realize that we are connected to each other—to unite our powers and create new movements” (NA3). This approach invites societal discussion around values and goals.

[It is] democratic and so ultimately the question around consumerism is not a technical one of an economist deciding how to save the planet but is a social one of society deciding where we want to go, and part of a wellbeing economy approach... [focuses] not so much on a specific measure but [on] creating spaces for dialogue and social discussions and societal objectives (RCI2).

The use of “us” and “we” emphasizes the connections between people and the aim to build collectively toward a common aim. Furthermore, this quote implies a wellbeing economy is one not solely based on a move from GDP determined by governments, but a consensual decision to redesign the meaning and role of the economy based on societal and environmental needs.

WEGOs and the capitalist system

Some of the analyzed WEGo documents and interviews highlighted shortcomings of the current economic “system.” For instance, a representative from a WEGo government commented: “Wellbeing highlights that dysfunctionality of the current system in a way, and I think that’s true for inequality and that’s true for climate change, and that’s true for the potential risks of automation and how it makes people more vulnerable in the labor market” (RCI2). This can be read as a recognition that using the “wellbeing lens” shines a light on the way the current economic system is not meeting the needs of either people or planet.

Iceland’s prime minister Katrín Jakobsdóttir indicated that “capitalism as we know it” needs reform:

I think it’s very healthy for politicians to think a little further ahead and ask ourselves what are we going to say to our grandchildren if they ask “why didn’t you save the planet,” I really don’t want to respond ‘because we rather decided to save capitalism as we knew it’” (YT11).

Katrín Jakobsdóttir’s quote implies that capitalism can be delivered in different forms. The use of “as

we knew it” speaks to the potential to transform and reimagine a different way of delivering for society.

Overall, WEAll and WEGo members put forward different narratives with regard to the capitalist system and systemic transformation. WEAll delves into the inadequacies and power relations maintaining the current system and calls for full systemic transformation. The language from WEGOs, while noting that there are inadequacies, provided no indication that system change was the goal.

Barriers to adopting wellbeing economy narratives

The final part of the analysis examines possible reasons for the differences in narratives between WEAll and WEGOs. What emerged strongly is that the capacity of actors who seek to promote the wellbeing economy within established political institutions is currently curtailed by entrenched ways of thinking and working and by power imbalances.

All of the respondents testified that the ability of actors who promote the wellbeing economy within WEGOs is currently limited because of their minority position within their own institutions. For instance, one interviewee argued:

That’s what the WEGo team are up against...they still need to convince other people within government, and so there’s, it’s just that sort of *realpolitik* so they are inevitably going to be a lot slower [than WEAll] (RCI8).

Another interviewee similarly stated that those who promote the wellbeing economy within WEGOs still “have some opposition” which in their view meant that “we cannot expect from a government just to completely shift their policies for a wellbeing economy” even though they “have the political will” (RCI5).

Interviewees also stated that opposition to the wellbeing economy within WEGOs comes from deeply rooted ways of thinking and working that align with currently dominant approaches. The prevalence of neoclassical economics training among government officials and civil servants was mentioned by several interviewees. For example,

WeGo is probably this fairly precious group of civil servants who personally get the need for change, but they’re operating within their own systems where every, all their other colleagues are trained in a certain way, they’ve got the microchip of economic growth planted in their head, even how they’re incentivized [RCI8].

Not everyone likes the WB [Wellbeing] agenda, certainly there are quite vocal critics on the right saying that it just takes away from a traditional focus on fiscal control and improving quality of cost

benefit analysis [CBA], and there's some weight in that, and certainly within the Treasury people are very keen on CBA, and certainly wouldn't like the idea that this is taken away from it [RCI4].

The interviewee from the Welsh WEGo highlighted ways in which other established ways of working stand in the way of promoting the wellbeing economy more vocally, including short-termist and siloed decision-making, which the Wellbeing of Future Generations (Wales) Act of 2015 seeks to address:

The barriers to a wellbeing economy are driven by kind of unsustainable ways of working so that is only looking short term, so we found decision making is short term, that's why we got the long-term way of working, you know...[and] policies that are in their silos, that don't understand the links between housing and climate change or housing and health...So that's why we got the integration way of working (RCI7).

Several interviewees also argued that the decision-making power of WEGos remains strongly constrained by the power of vested interests, including the oil industry (RCI6) or multinational corporations:

I've worked for a long time in international development...and in working in that space it becomes so clear how little policy space there really even is at the national level because of how everything is really kind of at the global level...Out of the twenty largest economies in the world eleven of them are multinationals, they...control the global economy now and they influence policy making (RCI1).

Several documents highlighted that current power structures would need to be analyzed and challenged to promote transformation:

Without a power analysis, we don't have a theory of change...We now have a ton of research demonstrating the damaging effects of insecure work, poverty and personal debt. We also have well-developed alternative indicators to replace GDP. The reason that policy has not changed is not because there isn't enough research. It's because...the current system serves those who run it (NA1).

The next section discusses how these findings relate to the previous literature on the wellbeing economy and links the findings to the transition literature and Fuchs et al.'s (2016) framework of power.

Discussion

A wellbeing economy looks to reposition people and planet at the heart of the economic system. Through the analysis of interviews and policy documents, this research has compared WEAll and WEGo narratives on GDP, economic growth, and capitalism and

examined the barriers that these actors experience when they try to influence currently hegemonic narratives and shift the "Overton Window of Political Possibility" (Mackinac Centre n.d.).

We find that both WEAll and WEGos find fault with GDP, and both see other metrics playing an important role in a wellbeing economy. However, we found that WEAll tended to argue that GDP should be replaced by social and ecological indicators while WEGos tended to state that GDP should only be complemented by other indicators. The messaging around economic growth followed a similar path. WEAll sources explicitly criticized economic growth as the dominant policy goal and gave examples of social and economic problems that come with prioritizing economic growth in policymaking, such as rising inequality, insufficient needs satisfaction and public investment, as well as an escalating ecological crisis which might undermine livability for future generations. In contrast, WEGo representatives tended to emphasize that economic growth should not be the *only* goal in policymaking and advocated alternative versions of growth such as "inclusive" and "green" growth. Similar differences were apparent in narratives on the capitalist economic system. While both groups mentioned problems related to the wider "economic system," WEAll sources tended to argue that the transition to a wellbeing economy would need to involve a fundamental change of the economic system. In contrast, WEGo representatives took the stance that capitalism needs to be reformed, not overcome as such.

How do these findings compare to the existing literature? As indicated in the introduction, the literature on WEAll and WEGos is still in early stages and this article is the first systematic comparison of narratives put forward by WEAll and WEGos. Coscieme et al.'s (2019) contribution was written soon after the formation WEAll and WEGos and does not provide an empirical assessment of narratives or policies. The authors conclude that "participating governments and economies [of the WEGos] have demonstrated capacity to marry a low-impact economy with high living standards or are sincerely committed to it in future policy decisions. This implies going beyond GDP as the key parameter" (Coscieme et al. 2019, 11). Fioramonti et al. (2022) came to a different conclusion compared to our work when it comes to WEGos' position regarding GDP growth as a main policy objective. While our analysis indicates that WEGo narratives do not yet evidence that WEGos have replaced GDP growth as the primary policy goal, only complemented it with additional social and environment goals, Fioramonti et al. (2022, 4) write that:

WEGo members are already implementing policies that aim to replace GDP growth as the main goal of their national economies, in favour of a more holistic approach to delivering wellbeing...She [Nicola Sturgeon, then First Minister of Scotland] committed to moving away from growth as the central goal and shifting away from primarily relying on GDP for assessing economic and social development. Other WEGo governments are rapidly moving in the same direction.

The reason for the difference in assessment is likely to be that Fioramonti et al. provide a more generic description of the WEGos while our article is based on an empirical analysis of documents and interviews with WEAll and WEGo members. In addition, our investigation separates GDP as a measure of performance from GDP growth as a policy objective. We would agree with the analysis that WEGos are questioning the dominance of GDP as a measure of progress even though it remains unclear whether the alternative indicators adopted by WEGos already carry the same weight as GDP or whether they might even move to replace it in the long term (as in Wales' wellbeing indicator framework). Fioramonti et al. (2022, 6) also conclude that "there is some evidence that the narrative presented by the WE [wellbeing economy] is well-suited to penetrate policy making." Based on the analysis of WEGo narratives, our analysis has identified several barriers to the full adoption of wellbeing economy narratives within mainstream policymaking (on which more below).

Our results align well with Hayden and Dasilva's (2022) findings that the WEGos have adopted a "weak post-growth" position rather than a "strong post-growth" position. Whereas "strong post-growth" advocates replacing GDP with social and ecological measures, and replacing economic growth with social and ecological goals within policymaking, Hayden and Dasilva argue that WEGos still use GDP as a measure of performance and still regard GDP growth as an important policy goal (Hayden and Dasilva 2022, 12). Hayden and Dasilva's analysis focuses more on policy definition and implementation while this analysis has only assessed narratives to facilitate a more direct comparison of WEAll and WEGo formulations. According to Hayden and Dasilva's criteria, we would argue that WEAll has more evidently adopted a "strong post-growth" position, compared to WEGo's "weak post-growth" position.

In addition to Hayden and Dasilva (2022), this article examines possible reasons for differences between WEAll and WEGo narratives. We find that WEAll and WEGo members themselves point to a range of barriers that currently prevent WEGos from adopting a stronger wellbeing economy stance,

especially entrenched ways of thinking and working and power imbalances. Those who promote the wellbeing economy within WEGos were found to face opposition within their own institutions, which is likely to limit what they feel able to say and do. Economists in ministries and other political organizations have predominantly received neoclassical economics training; and thinking around GDP as a measure, economic growth as goal, and capitalism as we currently know it are still widely accepted among their colleagues. The way policymaking institutions are designed still incentivizes and encourages short-termism and siloed decision-making. Finally, several of our sources argued that the current system benefits those that are currently in power, which makes it difficult for proponents of the wellbeing economy to act against these interests.

The transformation literature and Fuchs et al.'s (2016) power framework provide useful lenses for understanding the results. The transformation literature highlights the challenges involved in changing whole systems which is what a move toward wellbeing economies would entail. Complex systems such as economies are stabilized through a variety of settings, and links among these settings, including institutions (formal and informal rules), power constellations, physical infrastructures and technologies, discourses, and mindsets (Geels 2011; Meadows and Wright 2009; Smith, Stirling, and Berkhout 2005). Our findings align with previous studies which demonstrate that it is very difficult to scale up "niche innovations" if the broader settings of the system are not supportive of such change. For instance, Robr a, Pazaitis, and Latoufis's (2021) research has demonstrated the challenges that "degrowth organizations" face to operating and upscaling within a growth-hegemonic setting. Waddell (2016) argues that "societal change systems"—multistakeholder multifunctional systems that collaborate for system change—need to be developed to achieve systemic change as "single change initiatives" often remain ineffective.

A focus on the role of power and its three dimensions of instrumental, structural, and discursive power as defined by Fuchs et al. (2016) (see above for details) is useful for contextualizing the findings. Fuchs et al. (2016, 302) state that "each dimension of power is potent in its own right, and the three often interact in symmetric and asymmetric ways." Our analysis suggests that the exercise of discursive power—decisions about which language or narrative should be adopted—is itself shaped by instrumental and structural power. While those who advocate for the wellbeing economy within WEGos are likely to agree in general terms with the narratives and principles put

forward by WEAll—otherwise they would not have been willing to join the WEGo group under WEAll’s guidance—their room for maneuver appears to be limited by instrumental and structural power. One conclusion could be that seeking to change goals, paradigms, or mindsets of systems (through narrative) can have limited effect if the most powerful lever, the “*power to transcend paradigms*” [italics by authors] (Meadows 1999) is curtailed.

Perhaps paradoxically, even though WEGo representatives (e.g., as prime ministers or civil servants) have greater instrumental power compared to WEAll members, WEGo representatives seem to have limited capacity to adopt more transformative narratives. This could be explained by the fact that WEGo actors are part of wider government institutions, which themselves are embedded in a global system of governments, which act in accordance with discourses, tools, and institutions structured around growth-based, capitalist, neoclassical economics. Within this setting, it remains difficult for individual innovators, and even for a group of innovator countries, to adopt a more explicitly post-growth-oriented wellbeing economy position and to advocate a transformation of the economic system as this is perceived to be disadvantageous from a political and economic perspective.

Conclusion

In summary, this article finds that WEAll promotes more transformative wellbeing economy narratives compared to WEGos in all three dimensions examined in this study of GDP as a measure of wellbeing, the role of economic growth, and the nature of capitalism. We identified several barriers that WEGos face in adopting more transformative narratives, in particular the prevailing dominance of neoclassical economics training within policymaking institutions, siloed and short-termist approaches to policymaking, and the role of vested interests within policymaking and the economy.

Despite these findings, it is important to recognize that WEAll’s and WEGos’ narratives and activities have potential to act as stepping stones toward that ambition. As several strands within the transformations literature suggest, changing narratives is an important piece in the puzzle of transformational change as narratives are part of the underlying paradigms and mindsets that shape and stabilize systems (Abson et al. 2017; Meadows 1999). The wellbeing economy narratives that WEAll and WEGos are promoting, even though to different extents, have potential to contribute to a shift of perceptions among mainstream policymakers of

GDP as a measure of progress, economic growth as a policy goal, and capitalism as the economic system that underpins current economies. The development of wider economic, political, and social contexts (the “landscape” level in multi-level transitions frameworks) is likely to play an important role with respect to the extent to which counter-hegemonic wellbeing economy narratives and practices can be scaled up. As government leaders of three of the five existing WEGos have recently stepped down (Jacinda Ardern in New Zealand, Nicola Sturgeon in Scotland, and Sanna Marin in Finland), it also remains to be seen how dependent the establishment of wellbeing economies is on specific leaders within government.

We close with reflections on two future research areas that could advance understanding of the transformative potential of wellbeing economies. First, a better understanding will be required of ways in which a “societal change system” (Waddell 2016) for wellbeing economies could be developed and which actor coalitions, strategies, and tools could strengthen leverage for system change. Sustained support for promoters of the wellbeing economy within WEGos, a widening of the WEGo coalition, continued and expanding coalition building with businesses, political parties, think tanks, third-sector organizations, academics, and arts and culture groups is likely to be required. Winning further support from the public through participatory and deliberative activities is also likely to be an important element in advancing the wellbeing economy, as demand “from below” could be an important driver for stronger political action.

Second, an emerging “destabilization perspective” within the transformations literature argues that a better understanding of ways in which existing, hegemonic regimes are destabilized can advance insights into systems change which has in the past often focused on ways in which innovations are generated and scaled up (Feola, Vincent, and Moore 2021; Frank and Schanz 2022). Since generating and establishing something new and transforming or abandoning something old are both involved in system change, it would be fruitful to apply a “destabilization perspective” to the case of post-growth/wellbeing economy approaches. Such a perspective would require acknowledging that transformations can rarely be fully planned and anticipated but that unforeseen events and disturbances can trigger and shape transformations and that transformations can have unexpected outcomes.

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Appendix Interview guide

- Can you describe what WEAll/WEGOs is/are?
- Tell me what a wellbeing economy means to you?
- In your country, how well known is the wellbeing agenda? (if applicable)
- In your country, how were the wellbeing frameworks developed and indicators decided upon, and how has it evolved over time? (if applicable)
- There are four WEGo countries so far, do you think the wellbeing agenda is best implemented at the country level?
- I read an article by the New Economics Foundation which mentioned a power analysis was missing from Wellbeing Economics, can you elaborate on what you think stands in the way of a wellbeing economy (structural, narrative and societal)?
- How do economic growth and consumption feature in a wellbeing economy?
- Is a wellbeing economy applicable for 'developing' countries?
- Do you think COVID-19 provides an opportunity to further the wellbeing agenda, or a barrier for further implementation, and why?
- Is there anything else you would like to add or discuss?

Table A1. Documents and interviews analysed in this research.

Source	Code	Date interview conducted or publication published	Title
Researcher Conducted Interview	RCI1	Conducted between 09/06/2020 and 21/07/2020	Representative of WEAll
	RCI2		Representative of Scotland WEGo
	RCI3		Representative of Finland WEGo
	RCI4		Representative of New Zealand WEGo
	RCI5		Representative of WEAll
	RCI6		Representative of Iceland WEGo
	RCI7		Representative of Wales WEGo
	RCI8		Representative of WEAll
Online Interviews transcribed from YouTube	YTI1	03/12/2019	Katrin Jakobsdóttir: Iceland and the Wellbeing Economy
	YTI2	24/06/2019	Jacinda Ardern: Politics and Economics to Focus on Empathy, Kindness and Wellbeing
	YTI3	14/05/2020	Katherine Trebeck on Building Back Better
	YTI4	13/03/2020	Katherine Trebeck: Beyond Surviving to Thriving
	YTI5	26/01/2019	LSE Roundtable: Can Wellbeing Economics Work? New Zealand's Attempt to Get Off GDP
	YTI6	08/06/2020	Stewart Wallis: Goodbye Growth: How to Measure Economic Success
	YTI7	14/04/2020	Rebecca Harvey and Katherine Trebeck: Social Value Always Matters
	YTI8	30/04/2020	Stewart Wallis and Kate Raworth: Global System Change
TED Talk	TT1	06/09/2019	Nicola Sturgeon: Why Governments Should Prioritize Wellbeing
	TT2	25/01/2020	Katherine Trebeck: Why the Future Economy Has Got to Be a Wellbeing Economy
Policy Briefs from WEAll website	PB1	03/12/2019	What is a Wellbeing Economy?
	PB2	11/06/2019	Building a Wellbeing Economy
	PB3	2020	WEAll brochure
	PB4	06/02/2020	A Wellbeing Economy for Scotland
	PB5	05/2020	Wellbeing Economy Governments: A Briefing for All WEAll Members
	PB6	05/2020	Redefining National Success: A Briefing about Wellbeing Economy Governments
	PB7	08/05/2020	Wellbeing Economics for the COVID-19 Recovery: Ten Principles to Build Back Better
News Articles on the WEAll website or social media channels	NA1	20/03/2019	Does New Economics Need Wellbeing? Without a Power Analysis, Wellbeing Economics Misses the Mark
	NA2	16/06/2020	From Response to Recovery: Economy Secretary Fiona Hyslop on a Post-COVID 19 Economy that Benefits Everyone
	NA3	2020	The Next Economy
	NA4	24/11/2018	From "Voodoo Economics" to a Wellbeing economy, Africa's Choice
	NA5	02/06/2020	Wellbeing Economics Isn't a Question of Left or Right
	NA6	22/08/2018	WEAll: Toward a Wellbeing Economy