Questions for class discussion on Wed. March 1 on “Voices: Greening the Gross Domestic Product,” by Garrett Groves and Michael Webber and “Don’t Expect Consumer Spending to Be the Engine of Economic Growth it Once Was.”

1. **William Emmons**, in his article "Don't Expect Consumer Spending to Be the Engine of Economic Growth It Once Was" cites **five trends** working against strong consumer spending in the U.S. economy.
2. Why does he believe that these trends will make the consumer-driven economy increasingly unsustainable in the very near future? What are the specific reasons he cites in support of this view?
3. Emmons notes in the last paragraph on page 1 that “as consumer spending grew rapidly in the U.S., we imported consumer-oriented goods and services even more rapidly.” What problem does Emmons see with this trend?
4. Take a look at the **table on pg. 2** that compares the composition of GDP in the U.S. and Canada over time. Looking at the most recent period from 2001 – 2010, what differences do you notice in the percent share of the components of GDP between the two nations (Consumption, Investment, Net exports, Government expenditures)?
5. What changes does he believe are needed in the U.S. economy to make up for the slack in **consumer spending** and to generate growth?
6. **Groves and Webber** in “Voices: Greening the Gross Domestic Product,” argue for greening the GDP. **What are the arguments made for greening the GDP?**
7. Groves and Webber propose **a Genuine Progress Indicator.** Explain what this is. Is it a measure that could be adaptable to our own economy?