



THE TREASURY

Kaitohutohu Kaupapa Rawa

The Living Standards Framework

Hamish Slack

19 October 2018

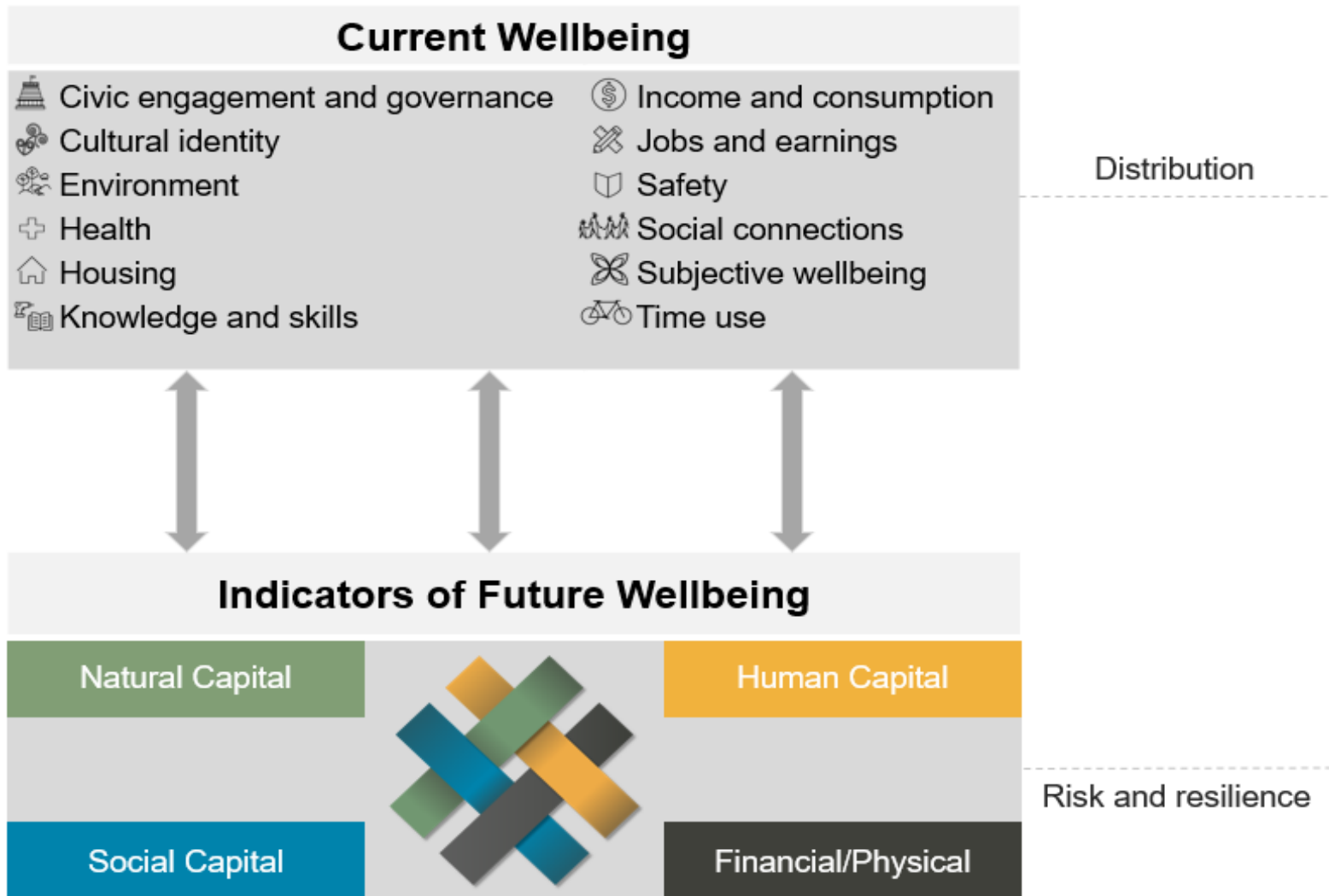
The Living Standards Framework

The Treasury's LSF draws on OECD analysis of wider indicators of wellbeing – and amends it for New Zealand

The starting point is answering three questions:

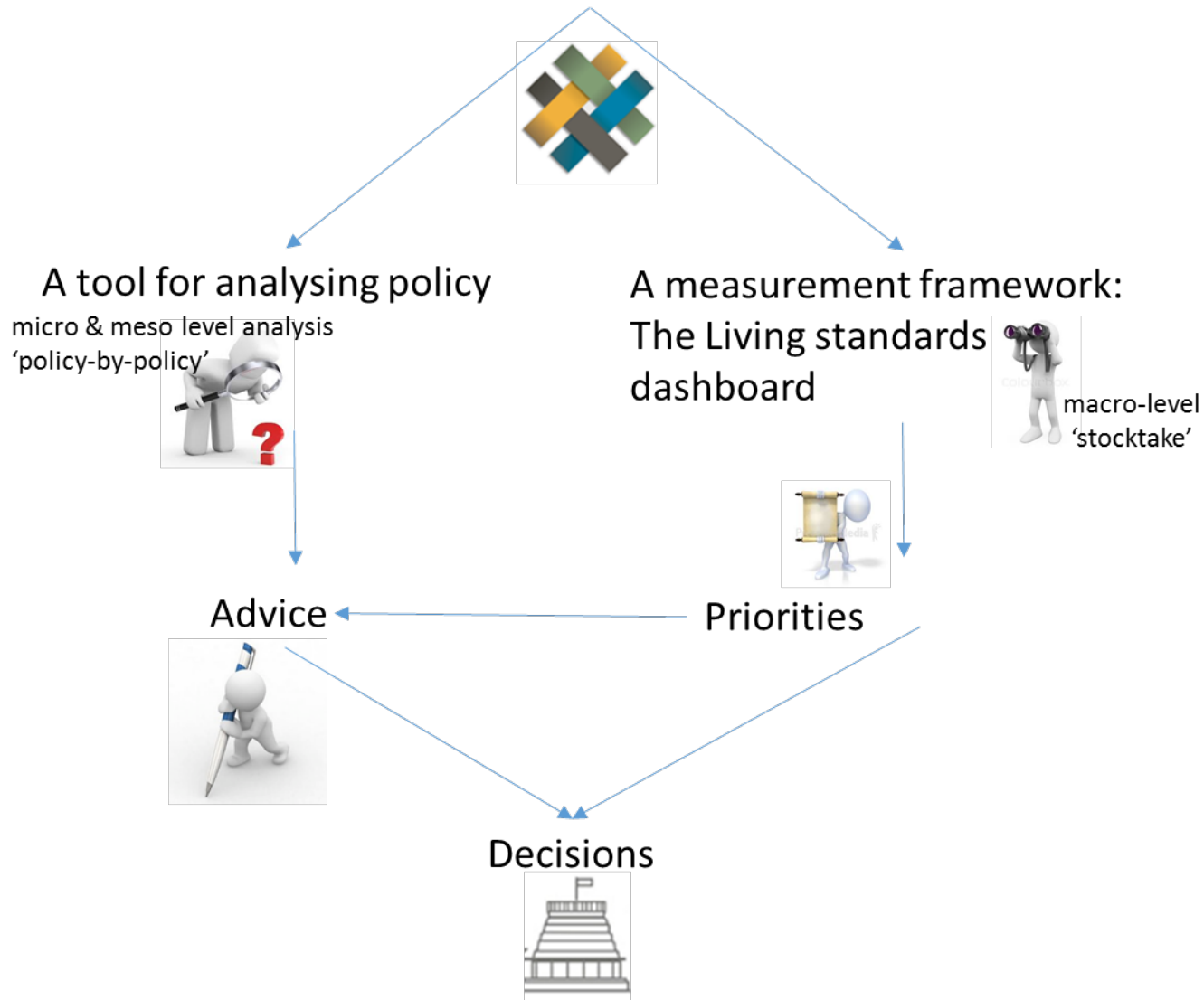
- What are **current** outcomes?
- Will these outcomes be **sustained or improved**?
- How **resilient** is the system?

Elements of the LSF



How will The Treasury use the LSF?

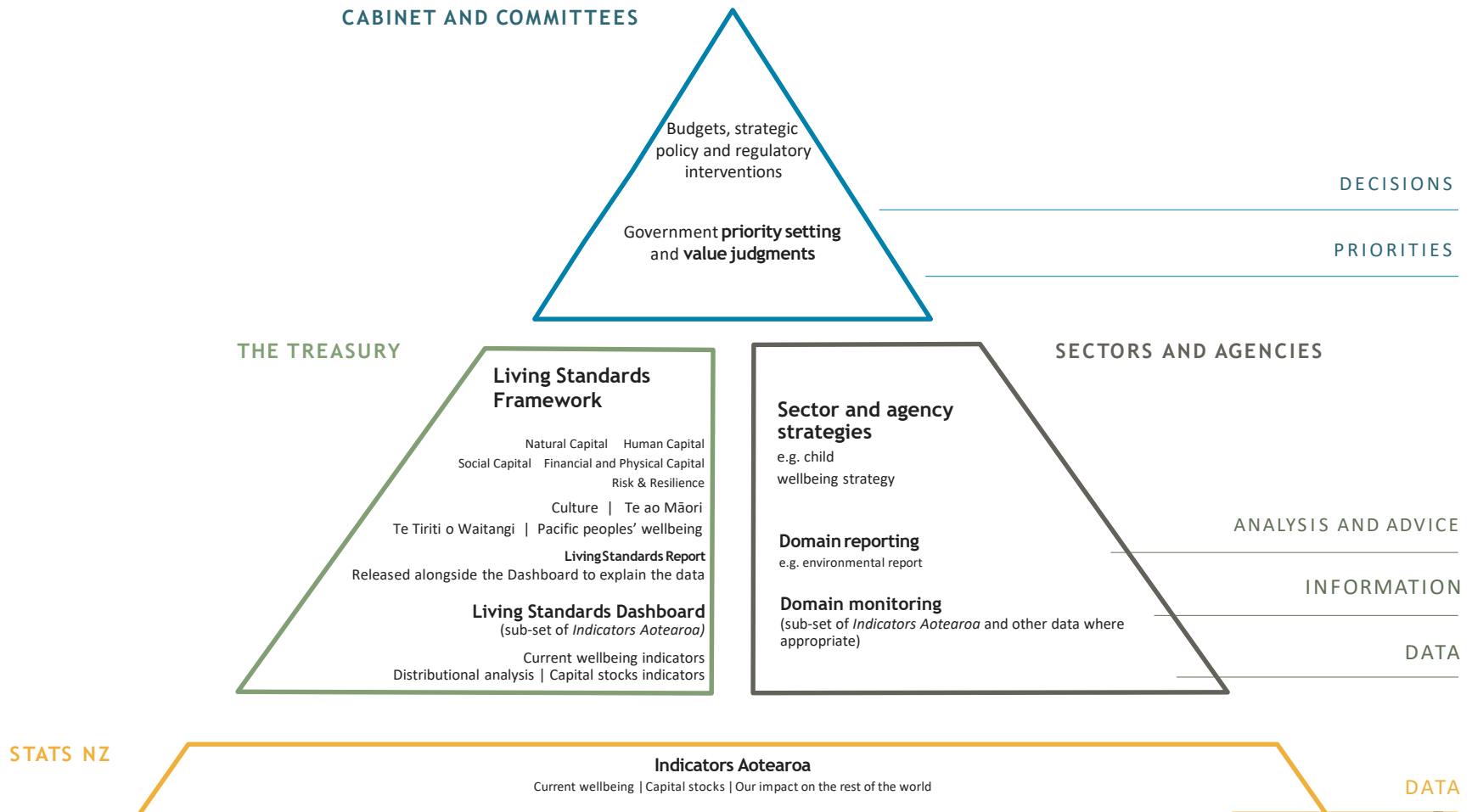
The Living Standards Framework



How the Government sees wellbeing

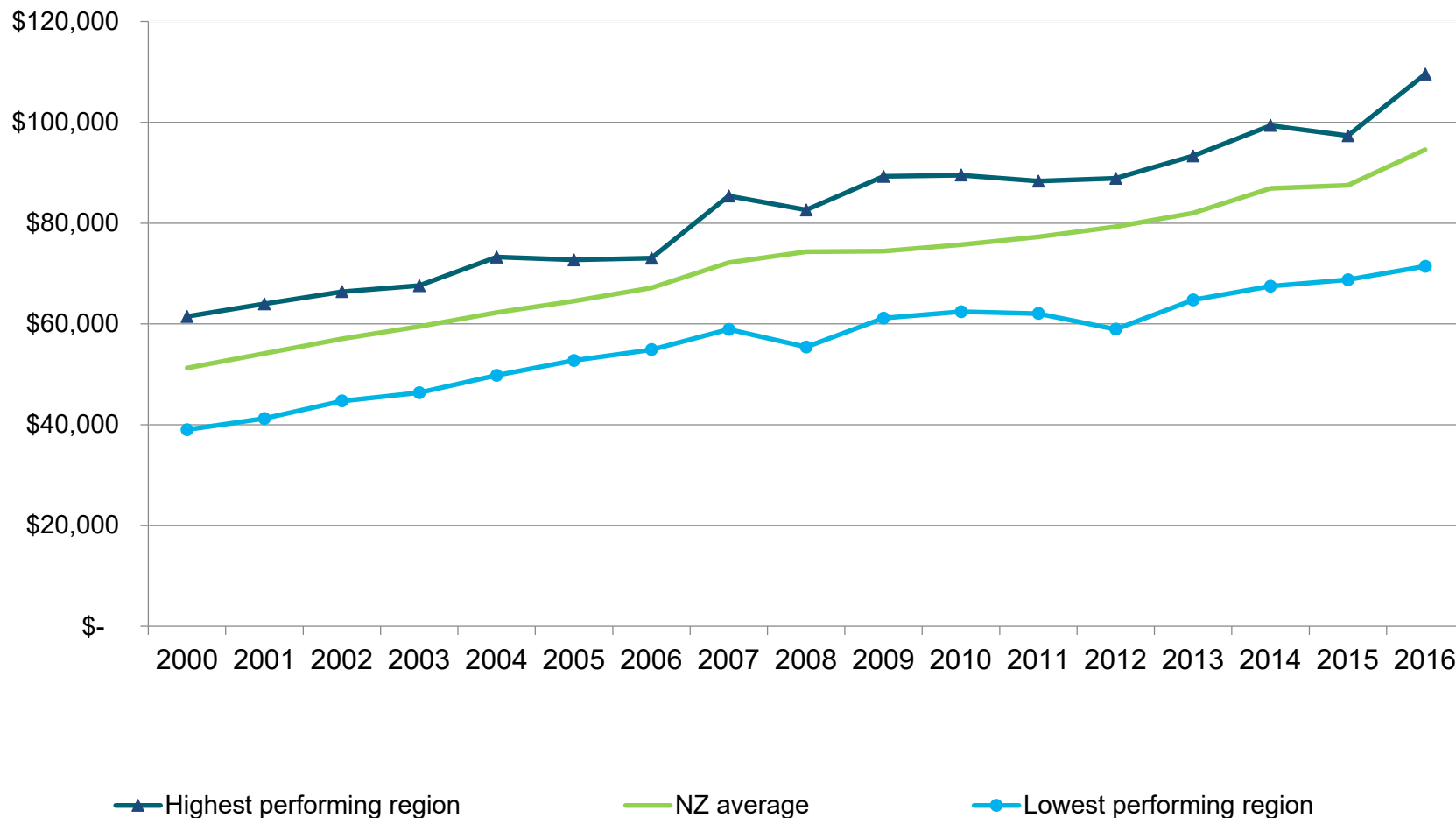
Using a wellbeing approach to improve strategic decision making

Draft for discussion purposes only



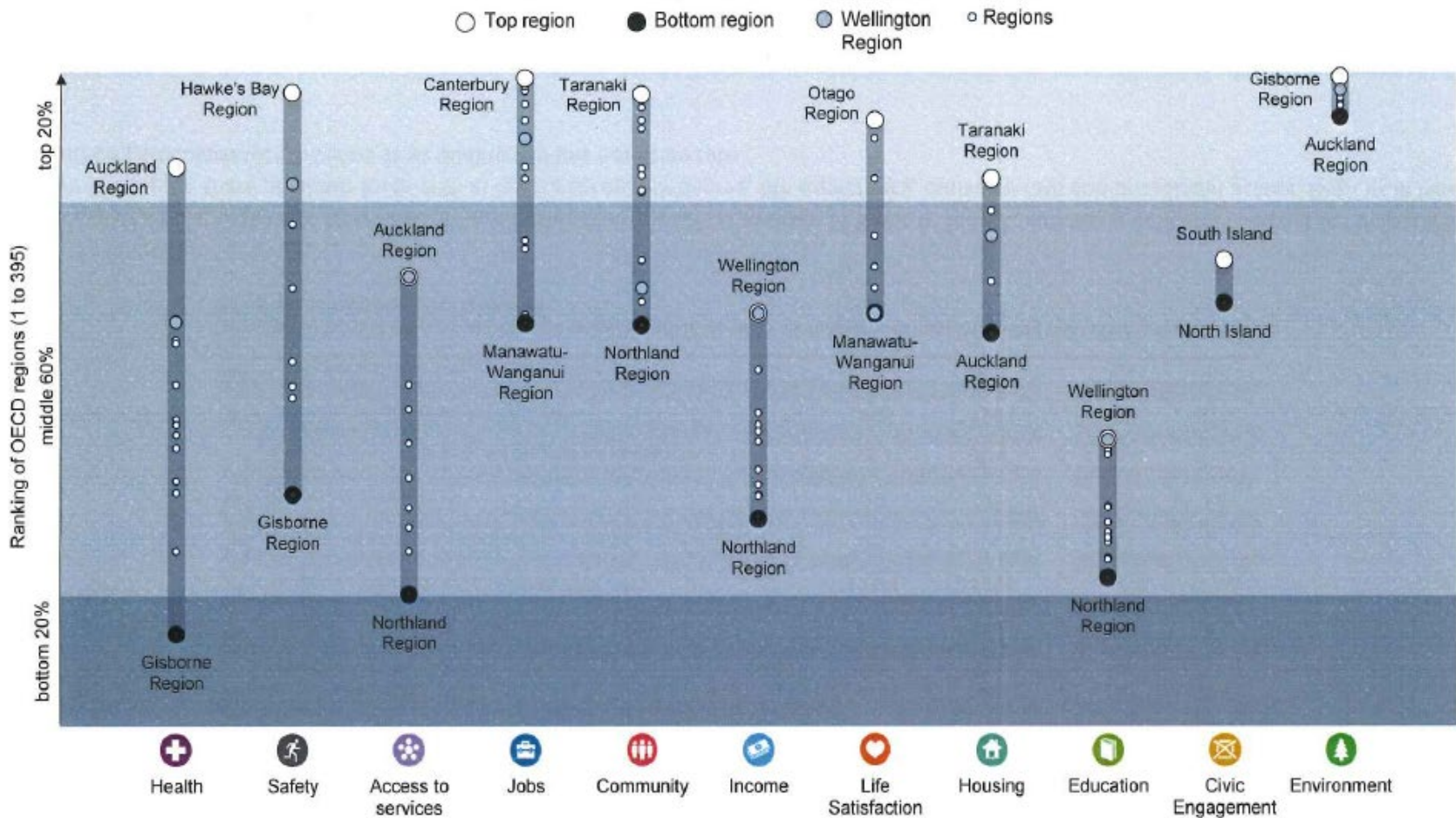
LSF and Regional Economic Development

Regional household income



LSF and Regional Economic Development

Regional well-being



Next steps

- Further Discussion Papers expected to be released over coming months (papers are on website)
- Living Standards Dashboard will be released at the end of the year

<https://treasury.govt.nz/information-and-services/nz-economy/living-standards>

- Budget 2019 ‘Wellbeing Budget’
- General feedback on the LSF can be given at any time
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