



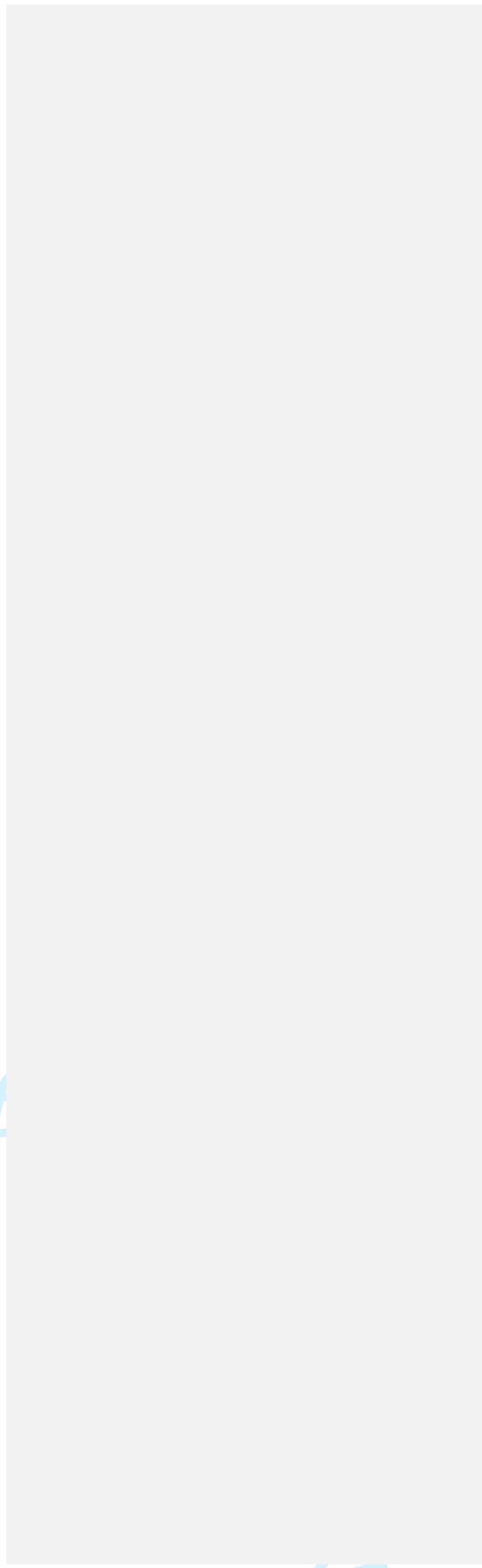
---

**Towards a wellbeing economy: Reflections on wellbeing budgeting in New Zealand and Australia**

Journal:	<i>Journal of Public Budgeting, Accounting &amp; Financial Management</i>
Manuscript ID	JPBAFM-11-2023-0197.R2
Manuscript Type:	Research Paper
Keywords:	sustainability, indigenous, child wellbeing, low-emissions economy, NPM

SCHOLARONE™  
Manuscripts

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29  
30  
31  
32  
33  
34  
35  
36  
37  
38  
39  
40  
41  
42  
43  
44  
45  
46  
47  
48  
49  
50  
51  
52  
53  
54  
55  
56  
57  
58  
59  
60



## Abstract

**Purpose:** This paper examines the Australian and New Zealand government's wellbeing budget reforms.

**Design/methodology/approach:** The paper describes the development of wellbeing budgeting in Australia and New Zealand based on an analysis of official websites, documents and media sources.

**Findings:** Both governments have experienced challenges identifying measures representing different areas of wellbeing and recognising the connections between the measures applied. They have found it difficult to access reliable data. The development of wellbeing budgeting also raises questions about participation, data reporting, and presentation, which can impact its efficacy.

**Research limitations/implications:** The paper outlines practical challenges governments face in creating and using wellbeing budgets. It proposes a future research agenda to deepen our understanding of these issues and their social and economic implications. The scope of the study is limited to publicly available documents.

**Originality:** This is one of the few studies investigating wellbeing budgeting, which has evolved as an important tool for public governance. Therefore, the study's findings may draw substantial interest and attention from practitioners, researchers and government policymakers wanting to integrate these reforms into their governance machinery.

Keywords: Australia, NPM, Wellbeing budgeting, New Zealand

## 1. Introduction

Several governments, mainly in developed countries, have recently implemented public sector reforms based on a wellbeing economy (Wallace, 2019). The wellbeing economy aims at placing human and planetary needs at the centre of activities and ensuring that the collective wellbeing of current and future generations is equally met (WEALL, 2022). While many governments have established wellbeing frameworks to inform policy (Hayden *et al.*, 2022; Stiglitz and Durand, 2018), New Zealand and Australia have taken a step further and aim to integrate wellbeing discourses into their budgeting processes. Both countries have a long history of budgetary reforms, most of which were shaped by New Public Management (NPM)

(Carlin and Guthrie, 2003; Guthrie *et al.*, 2005; de Percy *et al.*, 2021; Guthrie *et al.*, 2005; Ng, 2022) For instance, Carlin (2006) states that the idea of NPM-based accrual output-based budgeting evolved in Australia in the early 1990s as an alternative financial management system through which to optimise the resource allocation process.

Commented [A1]: de Percy et al.,

Like NPM reforms, the wellbeing reforms are based on calculation and quantification (Lapsley and Miller, 2024) and developing performance measurement (Guthrie *et al.*, 1999). Yet, these are distinct from NPM in at least two crucial ways. First, wellbeing reforms represent a shift in government thinking regarding how the governments envisage their role in society and the interventions that make this shift in focus manageable. For instance, as part of implementing the wellbeing reforms, including budgetary reforms, new quality-of-life metrics covering education, health care, and housing have been introduced alongside GDP (Bache and Scott, 2018; Sointu, 2005). Second, the wellbeing budgets aim to empower communities by providing opportunities to share their perspectives, assumptions, and ideas on how the nation's wellbeing should be defined and measured and inform resource allocation (Scott, 2012; Wildavsky and Caiden, 2004).<sup>1</sup>

The idea of a wellbeing economy has attracted much interest from scholars in many disciplines, including accounting. For instance, Sharma (2021) explores how public entities can manage and measure wellbeing outcomes. Other studies delineate how public accountants have experienced the process of a transition towards wellbeing budgeting (Gill and Sharma, 2023), as well as how social capital can be effectively mobilised to embrace the wellbeing economy (Sharma and Frost 2020, 2023). However, the complex issues surrounding the integration of wellbeing into public budgeting processes have not yet received much attention, which is surprising given the potential social and economic implications of such reforms (c.f. Searle *et al.*, 2021). Drawing on official webpages of the Australian and New Zealand governments, publicly available documents and media sources, we have investigated the Australian and New Zealand Governments' wellbeing budget experiences. Like Olson *et al.* (1998) and Guthrie *et al.* (1999), our objective in this paper has been to compare reform experiences across countries, considering their distinctive contexts and histories. This is crucial to gaining insights into how specific reforms are translated and applied in practice in different countries and evaluating their impact on accountability and the provision of public services. By comparing the two countries'

<sup>1</sup> For a brief history of wellbeing and public policy, see Weijers and Morrison, (2018).

1  
2  
3  
4  
5  
6  
7  
8  
9  
10 approaches, the study responds to [Humphrey and Miller's \(2012\)](#) call for more cross-national  
11 studies to understand the translation and consequences of specific reforms. We argue that  
12 comparisons described in this paper will interest governments and policy makers wanting to  
13 integrate wellbeing into their governance machinery.  
14  
15

16  
17 The rest of the paper is structured as follows: Section 2 provides a literature review  
18 incorporating the evolution of the wellbeing economy and prior work on government  
19 budgeting. Section 3 describes the research design. Section 4 explains how wellbeing budget  
20 reforms have unfolded in New Zealand and Australia. The final section concludes the paper by  
21 comparing the two countries' experiences and delineating the avenues for future research.  
22  
23  
24

## 25 26 **2. Literature Review**

### 27 **2.1 Evolution of the wellbeing economy**

28  
29 The wellbeing economy can be traced back to the Greek philosopher Aristotelian's notion of  
30 'eudaimonia' ([Simpson, 2000](#)). Central to this notion was the need to orchestrate material  
31 resources for self-realisation, happiness, and prosperity ([Simpson, 2000](#)). Starting from the  
32 19th century, particularly with the advent of the Keynesian era, such human flourishing and  
33 potentiality transformed, and wellbeing was translated in narrow welfare terms measured by  
34 GDP ([Hämäläinen, 2014](#); [Hämäläinen and Michaelson, 2014](#); [Kamp et al., 2023](#); [Laurent,  
35 2018](#); [Lepenies, 2016](#)). The idea was that people could only improve their living standards by  
36 improving their material conditions ([Marcuse, 1991](#)). Although widely adopted as a measure  
37 of social progress, GDP has been criticised for its failure to capture unequal power dynamics  
38 ([Castells et al., 2012](#)), social injustice ([Exton and Shinwell, 2018](#)) and ecological degradation  
39 ([Hayden et al., 2022](#)). Others perceive the objectivity of GDP as negating the subjective and  
40 affective aspects of people's wellbeing, including their joy and sorrow in day-to-day practice  
41 ([Aitken, 2019](#); [Stiglitz et al., 2019](#); [Stiglitz and Durand, 2018](#); [Stiglitz 2018](#); [Stiglitz et al.,  
42 2019](#)). This practice of numerating societal wellbeing in GDP terms was further normalised as  
43 part of the market-led developments within NPM ([Guthrie, et al., 2005](#); [Hyndman and Lapsley,  
44 2016](#); [Lapsley, 2009](#); [Parker and Guthrie, 1993](#)). More recently, it has been criticised for  
45 marginalising societal and human aspects in the reinvention of the public sector ([Steccolini,  
46 2019](#)).  
47  
48  
49  
50  
51  
52  
53  
54  
55  
56  
57  
58  
59  
60

The publication of the Brundtland report in 1987, followed by the launch of the OECD Better Life Initiative, called for an alternative way of measuring social progress (Frijters and Krekel, 2021). However, a paradigm shift in the public sector from NPM to a wellbeing economy approach is relatively recent. Moving beyond the technocratic quantitative mechanism, the approaches to the wellbeing economy seek to reconcile economic prosperity, ecological justice, and the efficiency dimension of sustainability holistically, particularly when measuring social progress and national quality of life (Coutts and Wallace, 2016; Miller and Rose, 2008). Table 1 below summarises key differences in Keynesian welfarism, NPM, and Wellbeing based on five key dimensions.

#### INSERT TABLE 1

The shift towards a wellbeing economy gained further momentum in 2018 after the establishment of the Wellbeing Economy Alliance (WEAll), with Australia and New Zealand leading the way. This shift marked a clear signal by some governments of their commitment to moving beyond NPM and reinventing people's quality of life through the pursuit of wellbeing economy (Bache and Scott, 2018; Sointu, 2005). More research must be undertaken to investigate various wellbeing reforms introduced by governments. One exception is a study by Sharma (2021), which draws on two case studies of the Ministry of Pacific Peoples and the Ministry of Social Development to understand how New Zealand public entities manage wellbeing outcomes and measure their performance to achieve their objectives. Another study by Gill and Sharma (2023) focuses on the public accountants' experience and their identity change in establishing a wellbeing economy. Dormer (2019) considers the significance of the wellbeing discourses within the public management realm of New Zealand. This study intends to add to these studies on the wellbeing economy, delineating how the governments in Australia and New Zealand have sought to integrate the notions of wellbeing into their budget.

## 2.2. Budgeting in the public sector

Consistent with the paradigmatic shift in public governance from Keynesian welfarism to NPM to a post-neoliberal wellbeing economy (refer to Table 1), the public budget has evolved from traditional budgeting to output-based budgeting (e.g., zero-based budgeting) and wellbeing

1  
2  
3  
4  
5  
6  
7  
8  
9  
10 budgeting. Over the years, Wildavsky has researched various aspects of budgeting (Wildavsky,  
11 1966, 1978, 1979), highlighting issues surrounding the preparation of budgets, as well as the  
12 political ramifications of budgetary reforms. During the 1960s, particularly during the  
13 Keynesian welfarism phase, public budgets were prepared annually, developed using line  
14 items, incremental, and adhered to cash principles (Wildavsky, 1978). At the time, budgeting  
15 provided public entities with a techno-legal rational management control structure upon which  
16 the welfarist social objective could be enabled and enacted through top-down administrative  
17 hierarchical accountability (refer to Table 1). Such budgeting systems were designed to prevent  
18 corruption and abuse of power but continued to draw criticisms for overemphasising monetary  
19 control over policies and social outcomes. Wildavsky (1978, p. 501), for example, contends  
20 that traditional budgeting is *'mind-less, because its lines do not match programs, irrational,  
21 because they deal with inputs instead of outputs, short-sighted because they cover one year  
22 instead of many, fragmented because as a rule only changes are reviewed, conservative,  
23 because these changes tend to be small'*.  
24  
25  
26  
27  
28

29  
30 The 1980s saw the emergence of neoliberal thinking as a panacea for economic crisis and  
31 eroding governance (Hood, 1995). Many Western states were experiencing budget deficits,  
32 *inter-alia*, stagnation, inflation, unemployment, and weakening productivity. The continuity of  
33 welfare provision was questioned (Caiden, 1998). Governments were argued to be a part of the  
34 problem rather than the solution, and the superiority of the private sector was conceded. The  
35 downsizing of governments was proposed by imposing NPM and New Public Financial  
36 Management (NPFM) concepts such as liberalization, privatisation, deregulation and structural  
37 change (see, e.g., Hood, 1991, 1995; Guthrie et al., 1999; Hood, 1991, 1995). Guthrie et al.,  
38 (1999) state that accounting-based financial management reforms embedded within NPFM  
39 have served as a conduit to operationalise the very ideas of NPM in practice. Traditional  
40 budgeting was problematised for its techno-centric rigidity and inelasticity uncondusive to the  
41 evolving market configuration, demanding a novel modality of output-based budgeting  
42 mechanisms (Bromwich and Lapsley, 1997; Carlin and Guthrie, 2003; Hood, 1995) such as  
43 zero-base budgeting (ZBB) and accrual-based planning and programming budgeting (PBB)  
44 (Wildavsky, 1978). Budgetary reforms were proposed were concerned with linking the  
45 budgets with reporting results and financial and non-financial short-term outcomes.  
46  
47  
48  
49  
50

51  
52 In their review of public sector accruals in OECD, Adhikari and Gärseth-Nesbakk (2016) have  
53 placed Australia and New Zealand, together with the UK, at the forefront of reforms based on  
54  
55  
56  
57  
58  
59  
60

Commented [A2]: Budgetary reforms proposed were concerned with...

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29  
30  
31  
32  
33  
34  
35  
36  
37  
38  
39  
40  
41  
42  
43  
44  
45  
46  
47  
48  
49  
50  
51  
52  
53  
54  
55  
56  
57  
58  
59  
60

having adopted full accruals for both financial reporting and budgeting. Carlin (2006) mentions that the idea of accrual output-based budgeting evolved in Australia in the early 1990s as an alternative financial management system capable of *'transcending the shortcomings of past budgeting technologies and actively contributing, of itself, to the optimisation of the resource allocation process'* (p. 2). The rationale of accrual budgeting, when proposed, was that it would result in the creation of measurably improved performance information and bring improvements in the overall functioning of public financial management. Blöndal Blöndal *et al.* (2008) claim that a move towards full accrual budgeting, introduced in the 1999/2000 budget, was strongly driven by officials at the Department of Finance and supported by the professional accounting community. The Department believed introducing accrual budgeting would enable them to identify the full cost of programmes, not just the cash outlays, and make it easier to price and compare them with private sector provisions.

New Zealand's first budget developed on output-based information was for the 1991/1992 financial year (e.g., Warren and Barnes, 2003). Champoux (2006) states that in 1994, the Fiscal Responsibility Act extended the accrual system, requiring the government to *'articulate its fiscal strategy and report progress towards its objectives on an accrual basis'* (p. 6). In June 2004, the NZ government published its first accrual-based fiscal forecasts based on GAAP (The Treasury, 2019). The Treasury (2019) suggests the benefits of adopting accrual budgeting include that it *"focuses on costs to be incurred rather than funds to be obligated or spent. Accrual budgets provide a more comprehensive financial picture of proposed activities and the impact of those proposals on the operating costs of individual entities (p. 5)"*.

There have been ongoing debates among academics regarding the extent to which these new budgeting methods have enhanced democratic accountability, professionalization, and public service core values in Australia, New Zealand and beyond (Adhikari and Gårseth-Nesbakk, 2016; Lapsley, 2022). For example, several scholars claim that the significance of accrual-based budgeting has been overstated. In the case of Australia, Carlin (2005) has raised concerns about how the quality of management information has improved following the introduction of accrual output-based budgeting, especially given the cost. Other scholars (e.g., Anessi Pessina and Steccolini, 2007; Kober *et al.*, 2010) have raised questions about the technical challenges associated with accrual output-based budgeting, given that deliberations in Parliament have often continued to use a cash basis. NPM-driven reforms have been increasingly criticised in the West and developing countries, in the wake of the pandemic and cost-of-living crisis



(Adhikari *et al.*, 2023; Grossi and Argento, 2022; Steccolini, 2019; Lapsley, 2022; Steccolini, 2019; Grossi and Argento, 2022; Adhikari *et al.*, 2023). Publicness and digital governance have prompted governments to reconsider how they govern the public sector and the trade-offs between improving human life and promoting efficiency and economic growth.

Government interest in wellbeing is gaining traction as it becomes clear that traditional economic measures do not assess quality of life (Ball, 2020). The notion of a wellbeing economy suggests a more holistic approach to public and social life that considers how a non-quantified and long-term perspective on citizen welfare can also be integrated into budget processes and complement GDP (e.g., Catasús and Grönlund, 2005). Therefore, a new discourse on budgeting, the wellbeing budget, has evolved, extending the focus of policymakers and researchers beyond economic values to other socio-cultural and ecological dimensions such as climate change, mental health, indigenous rights, and social cohesion (Steccolini, 2019). Advocates of this approach to budgeting argue that citizens should be envisaged as liberal beings who can share their political will, thoughts and hopes about the kind of public service the Government should offer. Unlike previous budget approaches, the wellbeing budget approach needs to involve grassroots civilian participation to understand how wellbeing is perceived and how different dimensions of it are interrelated (Ang and Wickramasinghe, 2021; 2023). Studies concerned with wellbeing and grassroots-level participants are, however, scarce (Ang and Wickramasinghe, 2021; 2023). We intend to address these gaps in this study by exploring how wellbeing is integrated into the budget process, including at the grassroots level by the New Zealand and Australian governments.

### 3. Research Design

The data for this paper have been derived through analysing the official websites of the Australian and New Zealand Treasury Departments, publicly available documents, and the media. Our aim was to understand how the notion of wellbeing has been defined and understood by the policymakers and other stakeholders, how their wellbeing frameworks developed, to what extent the citizens are involved in the wellbeing economy and the budgeting process; and how various wellbeing areas measured and linked to broader wellbeing concerns of the population (e.g., ecological, social, political and economic). Table 2 presents a summary of the websites and documents examined.

**Commented [A3]:** The data for this paper have been derived through analysing the official websites of the....

INSERT Table 2

In addition, we conducted a content analysis of 120 stakeholders' submissions to the Australian Treasury as part of their second consultation. Our analysis focused on identifying public perceptions of the government's recommendations and suggestions for measuring particular dimensions. We also consulted previous studies addressing different aspects of the wellbeing budget, for instance, Sharma (2021), Ng (2022), and Mintrom (2019), to deepen our understanding. As a result, we could trace the wellbeing budgetary reforms undertaken by these two governments over several years, the underlying objectives of such reforms and the challenges Governments have encountered in their development. The following section sheds light on these details.

#### 4. Towards the Wellbeing Budgeting

##### 4.1 New Zealand's Wellbeing Budgeting Reforms

In NZ, GDP is considered an integral part of the budget planning process and is used to measure economic success. For example, the 2023 budget reports a 0.8 per cent decline in GDP, and fiscal projections will remain within their net debt ceiling of 30 per cent of GDP (The Treasury, 2023c). However, since 2019, the debate on public sector budgeting in New Zealand, as is the case in many other western countries (see, e.g., Touchton *et al.*, 2024), has shifted towards the wellbeing approach; the latter has been predicated on the assumption that people's quality of life cannot be determined by traditional economic measures (see, e.g., Ball, 2020). For instance, in the budget policy statement of 2023, the Treasury (2023a) has clarified that the approach aims to "improve New Zealanders' living standards by tackling long-term challenges and ensuring that what matters to New Zealanders drives Government decision-making... (p. 2)".

To ensure that wellbeing becomes firmly integrated into the NZ government budgeting processes, wellbeing budgeting has also been introduced within the Public Finance Act. The Act requires the government to specify how its goals for wellbeing guide its budget decisions and report on indicators for wellbeing being used to inform the budget process. The New Zealand government's long-term wellbeing goals have been identified as follows (The Treasury, 2023c, p. 28):

Commented [A4]: It should be 2024

- i) Transition to a sustainable and low-emissions economy,
- ii) Physical and mental wellbeing,
- iii) Lifting Māori and Pacific peoples' opportunities,
- iv) Child wellbeing, and
- v) Future of work.

Traditionally, the New Zealand Treasury is responsible for the country's budget and performs various budget functions (Sharma, 2021) such as providing economic and fiscal policy advice, managing the budget cycle, and developing the budget. Having been assigned the task of creating New Zealand's Wellbeing Report (The Treasury, 2019, 2021), the Treasury developed several instruments. These include the Living Standards Framework (LSF), Living Standards Dashboard, Wellbeing Report, *He Ara Waiora* and the Child and Youth Wellbeing Strategy.

The LSF, first introduced in New Zealand in 2011, has been designed to enable evidence-based improvement in policy development, including advice on budget priorities (Ng, 2022; The Treasury, 2022b, 2023b). The framework outlines the main drivers of wellbeing and their interdependencies. Another underlying objective of the framework is to support the Treasury in developing more comprehensive, evidence-based policy advice, including advice on budget priorities (Ng, 2022; The Treasury, 2022b, 2023b). The framework has been developed using data from international organisations such as the OECD and the United States Treasury, as well as the 2004 Australian Treasury Wellbeing Framework. Version two of the framework, developed following consultation with a range of domestic and international experts and released in 2018, consists of three levels: individual and collective wellbeing, institutions and governance, and the wealth of Aotearoa New Zealand. Sixty-two indicators have been included to measure individual and collective wellbeing, focusing on understanding trends, population group comparisons, distribution within the indicators and international comparisons. Eighteen indicators have been used to measure institutions and governance, whereas twenty-three indicators measure the wealth of Aotearoa, New Zealand. The LSF is intended to align with *He Ara Waiora*, a framework designed to help Treasury understand a Māori perspective on wellbeing. The intergenerational focus is central to the framework. The Treasury has also published several discussion papers to promote dialogue on the LSF. The intention was that information from these submissions would feed into the next revision of the framework. In 2021, the Treasury updated version two of the LSF (The Treasury, 2023a). Changes to the

1  
2  
3  
4  
5  
6  
7  
8  
9  
10 Framework were intended to reflect Māori and Pacific perspectives and child wellbeing. The  
11 updated LSF, therefore, called for more investment in culture and community-based initiatives.  
12 Addressing mental health was another key concern of the updated framework, emphasising the  
13 need to implement preventative measures at an early age (Sharma, 2021). While aiming to  
14 provide a comprehensive framework, it does not, however, capture the broader immigrant  
15 perspectives.  
16  
17

18  
19 The Dashboard, introduced in 2018, is the instrument used to measure wellbeing. According  
20 to the former Secretary to the NZ Treasury, it is intended to "bring greater rigour" to the  
21 budgeting process (The Treasury, 2018, p. 3). StatsNZ, the country's statistics authority,  
22 organizes the dashboard. The dashboard displays indicators that correspond to each part  
23 of the LSF. The indicators were selected based on public and expert consultation (The  
24 Treasury, 2022a). Six criteria have been used to guide decisions on which measures to include:  
25 (1) directly relevant to the measurement concept, (2) comparable to indicators used elsewhere,  
26 (3) sensitive to policy interventions and adaptable to change, (4) disaggregated to examine the  
27 distribution of results, (5) timely and (6) parsimony (The Treasury, 2022a, p. 8). The measures  
28 included cover a broad range of aspects related to wellbeing, such as cultural capability and  
29 belonging, environmental amenities, family and friends, income consumption and wealth,  
30 leisure and play, safety at individual and collective levels, firms and markets, civil societies,  
31 families and households at the institutional level, and the natural environment, as well as social  
32 cohesion at the national level. Comments from Treasury Secretary Caralee McLiesh indicate  
33 that the Treasury knows that measures that rely on an average Kiwi experience may not  
34 represent specific populations, such as young and old (McLiesh, 2022). For example, McLiesh,  
35 (2022) reported that average work hours are different among young and old people.  
36  
37  
38  
39  
40  
41  
42

43 The dashboard was recently adapted to reflect the OECD's Better Life Initiative. The  
44 decision to align the indicators with the OECD was deliberate and meant to enable greater  
45 international comparison. The decision to adapt this framework resulted from a survey of  
46 possible international and New Zealand wellbeing frameworks (Ng, 2022). The data in the  
47 dashboard is updated every six months. Many indicators outlined in the dashboard are  
48 consistent with the indicators of Aotearoa New Zealand, a set of 109 wellbeing indicators  
49 developed by StatsNZ. StatsNZ's selection and development of indicators aim to represent  
50 wellbeing, instead of selecting them based on data availability. One consequence of this  
51 approach is that there are 39 gaps in data, and at least 17 indicators are proxies that are not  
52  
53  
54

1  
2  
3  
4  
5  
6  
7  
8  
9  
10 reliable (Stats NZ, 2023). StatsNZ has made several attempts to understand and address these  
11 gaps (Stats NZ, 2023). Since the Living Standards Framework Dashboard should support the  
12 Living Standards Framework, the Treasury changed it in 2022, including where indicators are  
13 in the dashboard and the addition of new measures (The Treasury, 2022a).

14  
15  
16 In 2020 the Public Finance Act (1989) was amended, requiring a wellbeing report, called *Te*  
17 *Tai Waiora*, to be published at least once every four years. For instance, the 2022 report  
18 provided an overview of New Zealand's current state of wellbeing relative to other OECD  
19 countries. Other issues were also reported, such as changes in employment, air quality, health,  
20 and loneliness among young people. However, concerns have been raised about data gaps such  
21 as unpaid work and leisure, cultural capability, and the lack of information about the change in  
22 wellbeing within one person over time (The Treasury, 2022b). The New Zealand government  
23 has indicated that wellbeing considerations are to be integrated into all budget processes,  
24 including setting priorities and evaluating proposals. The underpinning rationale for this  
25 approach is that it will help the government make evidence-based decisions and encourage new  
26 collaborations to address its priorities (Robertson, Hon Grant Robertson – Budget 2019). The  
27 New Zealand government has started issuing several documents on Budget Day, including the  
28 Wellbeing budget, the budget speech, the Budget Economic and Fiscal Update, the estimates  
29 of Appropriations, and the supplementary estimates of appropriations. Aside from the budget  
30 policy statement the government publishes annually, it publishes a long-term fiscal report every  
31 four years. This fiscal report should cover at least forty years.

32  
33  
34  
35  
36  
37  
38  
39 According to Mintrom (2019), the New Zealand Wellbeing budget represents a shift from  
40 incremental budget adjustments. The current budgetary reports confirm this approach (The  
41 Treasury, 2023a). For example, existing spending has been reviewed as part of the current  
42 budget cycle, and some resources have been redirected to other wellbeing priorities. The  
43 government uses a multi-year funding approach in areas such as health and climate change to  
44 allow it to plan to address its multi-generational challenges. Malpass (2019) has reported that  
45 "all new spending proposals had to measure up to five priorities from the wellbeing  
46 framework". [The idea is that money is allocated based on evidence-based work and that policies  
47 should be evaluated every four years to achieve more strategic and long-term thinking. This  
48 new approach to budgeting is designed to improve collaboration between departments,  
49 allowing them to submit joint funding proposals (Bloomfield, 2019). Ng (2022) reports that  
50 the primary outcome of budget reform has been a change in decision-making processes.

Commented [A5]: The idea is that money is allocated based on evidence....

1  
2  
3  
4  
5  
6  
7  
8  
9  
10 However, more work is needed to understand better other factors influencing decision-making.  
11 According to Ng (2022), an OECD survey suggests there remain opportunities for broader  
12 consultation by the New Zealand government and a better understanding of the links between  
13 the measures.  
14

#### 15 16 **4.2 Australia's Wellbeing Budgeting Reforms**

17  
18  
19 In July 2023, the Australian Government released its first national wellbeing framework,  
20 Measuring What Matters (The Treasury, 2022a). The Government argued that measuring what  
21 matters "will help us better understand our economy and society and support more informed  
22 policy making and improved accountability" (p. 2). ~~An underlying aim was The government~~  
23 ~~aims~~ to understand critical areas requiring attention through performance indicators and annual  
24 assessments of the state of wellbeing across different levels. The framework comprising 50  
25 indicators arranged in 5 themes, including healthy, secure, sustainable, cohesive and  
26 prosperous, is to become part of the budgeting process and adapt to changing priorities,  
27 research, and data availability.  
28  
29  
30

Commented [A6]: An underlying aim was to understand...

31  
32 The idea of developing wellbeing is not new to the Australian Government. In 2004, the  
33 Australian Treasury developed a wellbeing framework to improve the quality of policy advice  
34 (The Treasury, 2004). However, it was abandoned when the government changed (Rae, 2023).  
35 The purpose of the current framework is to evaluate current performance, and when data is  
36 available, comparisons are provided. Some indicators track performance over two decades.  
37 Among the 50 indicators, three have been highlighted by the government as missing data, and  
38 there are some cases where proxy indicators are used because of the absence of data (The  
39 Treasury, 2022a). Since some measures are highly aggregated, the government has indicated  
40 that if reliable data is available, it will break it down to understand distributional differences.  
41 For instance, metrics may be disaggregated by women and First Nation people. There are also  
42 some suggestions that future versions may identify regional differences. The government has  
43 not ranked or weighted any metrics.  
44  
45  
46  
47  
48

49 In releasing their framework, the government has emphasized that these measures are being  
50 considered "in addition to" and not a replacement for traditional indicators of the economy like  
51 GDP. In particular, the dynamic nature of the framework is highlighted with an assurance that  
52 it will continue to be refined. ~~They also highlight the dynamic nature of the framework, which~~  
53  
54

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11 ~~will continue to be refined.~~ There refined. The indicators are presented in an online dashboard  
12 (<https://treasury.gov.au/policy-topics/measuring-what-matters/dashboard>) designed to be  
13 updated yearly and use different visuals (i.e. bar charts and line graphs). Although this  
14 framework shows a change in government thinking about how progress can best be measured  
15 beyond GDP, closer inspection reveals that some data are outdated. For instance, household  
16 income and wealth inequality measures report pre-COVID data.

**Commented [A7]:** In particular, the dynamic nature of the framework is highlighted with an assurance that it will continue to be refined.

17  
18  
19 To develop its framework, the government launched a consultation process. Besides reviewing  
20 the OECD wellbeing framework, the United Nations Sustainable Development Goals, and  
21 other countries (i.e., New Zealand, Wales, Canada, United Kingdom, India) approach towards  
22 wellbeing, a public consultation was deemed necessary to ensure that any framework  
23 developed responded to local conditions (The Treasury, 2022a). This public consultation may  
24 also build a coalition supporting a wellbeing budget (Stiglitz and Durand, 2018). The  
25 consultation was in two stages. Stage one occurred between 25 October 2022 and 31st January  
26 2023, receiving 165 submissions from various stakeholder groups, like the Australian Nursing  
27 and Midwifery Federation and the Children's Policy Centre. In stage one, people were asked to  
28 propose indicators and suggest potential reference data sources, and if data was unavailable,  
29 how could the government get access to information. ~~get that data?~~ From these submissions  
30 and consultation with key organizations, such as the IMF and OECD, five themes were  
31 identified: prosperous, inclusive, sustainable, cohesive, and healthy. The Treasury argued that  
32 listing priorities according to themes is necessary to ensure they inform decision-making. The  
33 Treasury's also reported that their consultation also tried to identify key learnings from New  
34 Zealand's experience. The measures that will provide information input to the wellbeing  
35 approach depend on the following criteria: relevant, complete, measurable, comparable,  
36 reliable and understandable (The Treasury, 2022a). By relevant, the Treasury means applicable  
37 to their policy priorities. Complete indicators refer to whether they cover all policy priorities.  
38 Measurable means they should be objective. Reliable means that they data cannot be able to be  
39 interpreted differently by users. Understandable refers to whether the data is easily understood  
40 by stakeholders and users (The Treasury, 2022a).

**Commented [A8]:** ... how could the government get access to information

**Commented [A9]:** The Treasury's consultation also tried to....

**Commented [A10]:** Treasury or the Treasury?

41  
42  
43  
44  
45  
46  
47  
48  
49 Stage two began on 14<sup>th</sup> April and was completed on 26<sup>th</sup> May 2023. The Treasury indicated it  
50 intended to "engage even more broadly with the Australian public" (The Treasury, 2022a), and  
51 it proposed that people host a feedback session to understand how different community groups  
52 related to the themes identified in stage one. One hundred and twenty public submissions were  
53  
54

received in stage two. A critical concern that emerged from the review was whether women and First Nations people are adequately represented. Concerns were also raised about how childhood outcomes influence a person's wellbeing throughout his/her life. Organizations such as the Australian Academy of Health and Medical Sciences urged the Australian Treasury to include indicators developed by Aboriginal and Torres Strait Islander communities because they believe these might differ from others proposed. Similarly, Australia's Mental Health Think Tank conceived that closing the gap between Indigenous and non-Indigenous Australians and valuing First Nations culture is of paramount importance to Australia's future wellbeing. Cities People Love suggests that gender equality at home should be measured, given the high domestic violence rates in Australia. Several new concerns emerged from stage two consultations, such as inequality, social inclusion, safety, trust, and international connection. Alternative performance indicators were suggested by groups that submitted, like the social cohesive index, emission of greenhouse gas, rate of homelessness, pay rate for workers, etc. A review of submissions highlights how some stakeholders perceive indicators to be linked. For example, Australia's Mental Health Think Tank suggests that mental health is linked to other themes, such as prosperity and inclusivity, given that financial distress, poverty, and racial discrimination can more or less contribute to mental health issues. One of the most important outcomes of the consultancy process is that the stakeholders could recommend how the wellbeing framework can be established based on their own experience and practice. For instance, Monash Sustainable Development Institute proposed integrating measures that target 'future well-being' in line with the OECD framework to give more weight to future generations in decision-making. Likewise, the Salvation Army has called for expressing care when consulting community members who have experienced hardship and disadvantage and have a history of trauma.

While the "Measuring What Matters" framework considered various perspectives, at the time of writing, it is unclear how the government will integrate it into its budget processes. For instance, whether the government will focus on evidence from the consultation process, consider service consumption, or base decisions on scientific facts (Lapsley and Miller, 2024) has not yet been made clear.

##### 5. Comparison of Wellbeing Budgets in Australia and New Zealand

Commented [A11]: ..is of paramount importance



1  
2  
3  
4  
5  
6  
7  
8  
9  
10 Wellbeing reforms represent new thinking about how governments see their role in society and  
11 the interventions (i.e., the budget) that make this shift in focus manageable. They represent a  
12 significant departure from prior reforms, which have tended to view wellbeing as a matter of  
13 self-responsibility and choice. Instead, wellbeing is perceived to have interrelated social and  
14 economic dimensions (Miller and Rose, 2008).  
15

16  
17  
18 The concept of wellbeing is gaining legitimacy in various countries but integrating it within  
19 the budget process has proven challenging, and previous attempts in Australia were abandoned.  
20 Some suggest wellbeing reforms are simply a way to justify higher taxes (c.f. Martin, 2022).  
21 This review of the Australian and New Zealand wellbeing budget experiences has revealed  
22 differences in the approaches adopted (See Table 3 for a comparison) and in the problems that  
23 have emerged.  
24  
25

26  
27 INSERT TABLE 3  
28

29  
30 New Zealand has developed several wellbeing budgets and still struggles with data availability  
31 and quality issues. Like New Zealand, Australia intends to use a series of quality-of-life  
32 measures to develop its wellbeing budget. However, it remains to be seen how sensitive its  
33 measures are to local knowledge and how the budgeting process will be modified to integrate  
34 them into the existing process. It is also worth noting that in New Zealand, the wellbeing budget  
35 requirement has become part of the Public Finance Act. This raises concerns about the  
36 possibility of future Australian governments abandoning this reform, particularly since it has  
37 happened previously. As reforms unfold in both countries, more research is needed to  
38 understand how and why they have been organised and what the practical implications of  
39 budget reforms for wellbeing are. Taking into account Australia and New Zealand's attempts,  
40 we argue that research could usefully focus on the following four themes:  
41  
42

- 43 i) participation of citizens in defining wellbeing,
  - 44 ii) measuring and defining wellbeing,
  - 45 iii) use in government budget process, and
  - 46 iv) reporting and audit of wellbeing budgets.
- 47  
48  
49

50 In the concluding section, our discussion revolves around these themes and presents a range of  
51 research questions that can be used to understand and assess the effectiveness of the wellbeing  
52 budget approach. Table 4 summarize these themes and research questions.  
53  
54

## INSERT TABLE 4

**5.1 Participation of Citizens in Defining Wellbeing**

It is accepted that a well-functioning and stable democracy is important for the wellbeing of the economy (see e.g., Loubser and Steenekamp, 2017). Since the 1960s, marginalised citizens' importance in decision-making has been underscored (see e.g., Arnstein, 1969). Often, the reforms initiated in neoliberal democratic economies have deprived specific segments of the population of access to basic needs. Such reforms have failed to involve citizens in governance, treating them as customers. Citizens' involvement in government is often limited to satisfaction surveys or the legitimacy of decisions by bureaucracy or political leadership (Kuruppu *et al.*, 2023). Touchton *et al.*, (2017) argue that, besides fair elections, new participatory institutions should be founded to broaden opportunities for poor citizens and ensure their wellbeing. Participatory budgeting (PB) has proved to be one of the mechanisms through which governments can engage citizens in resource allocation and improve their wellbeing (see, e.g., Kuruppu *et al.*, 2023)

Studies conducted in different contexts show that PB enables citizens to decide how a government delivers public goods and services to assure their wellbeing and increase transparency (Kuruppu *et al.*, 2016; Touchton *et al.*, 2024). As a result, PB could be linked to several aspects of wellbeing, namely physical, economic, psychological, or developing capabilities (Touchton *et al.*, 2024). Institutions such as the World Bank, the European Union (EU) and the USAID have included PB in their governance reform agenda and in emanating localised-led development (Baiocchi, 2015; Kuruppu *et al.*, 2023). However, participation depends on context-specific factors (Aleksandrov *et al.*, 2018; Lassou *et al.*, 2023). For instance, in some contexts, PB may involve consultation. In contrast, in other contexts, it may facilitate deliberative consultation in which the public sector, with no amendment, would endorse citizens' or PB councillors' decisions (Cabannes, 2004). This form of the budgeting system generates space for interaction among different groups in society and contributes to building social capital and promoting wellbeing of community members. ~~This form of budgeting system generates space for interaction among different groups in society and contributes to building social capital that motivates us to care about wellbeing of each other~~ (Sharma and Frost, 2020, 2023). Two dimensions, namely communication and empowerment,

**Commented [A12]:** This form of the budgeting system generates space for interaction among different groups in society and contributes to building social capital and promoting wellbeing of community members.

are essential for the effective involvement of citizens, as explained by Baiocchi and Ganuza (2014). The former refers to an open, transparent and egalitarian nature of budgeting processes, whereas the latter concerns citizens' ability to define the terms of participating procedures. In their seminal work, Fung and Wright (2001) pointed out that such a participatory approach promotes citizens' empowerment and deliberative democracy. Mentions are also made that the involvement of citizens contributes to increasing accountability and capacity and(or) the narrowing of information asymmetry. ~~If implemented as intended, PB is, therefore, expected PB is, therefore, expected~~ to avoid political patronage, clientelism and corruption (Célérier and Cuenca Botey, 2015; Kuruppu *et al.*, 2016; Lassou *et al.*, 2023). Besides transparency, Sintomer *et al.*, (2008) have underlined the improvement of public services, active cooperation between individual administrative departments, efficiency improvement in administrative operations, and more responsive administrative behaviour as other benefits of PB. The improvements that PB can bring about in citizens' lives have also been highlighted in the literature. For example, the youth involvement in PB in Lisbon yielded the allocation of the entire budget for projects focusing on environmental sustainability (Falanga, 2024). Similarly, PB ensured the allocation of funds for health care and sanitation and contributed to reducing infant mortality in several Brazilian municipalities (Touchton and Wampler, 2014; Wampler and Touchton, 2019). However, Baiocchi (2015) states that a strong civil society and a willing government are paramount to engender such benefits associated with PB (Baiocchi, 2015). However, Adopting PB without contemplating the context-specific peculiarities may result in unexpected consequences. For example, elites such as grassroots politicians (Kuruppu *et al.*, 2016), administrators (Orosz, 2002), representatives of non-government organisations (Kuruppu *et al.*, 2023) or male leaders (Lassou *et al.*, 2023) could dominate the PB process. Such behaviours are more likely to be observable in contexts where democratic deficit prevails (Kuruppu *et al.*, 2023).

In summary, introducing wellbeing budgets represents a shift in thinking about who should take part (i.e., the public) in policymaking, and how they can and should participate (Scott, 2012; Wildavsky and Caiden, 2004). While previous studies have provided a foundation for considering new ways to engage the public in government budgeting, there is a need for a better understanding of the methods used. The new budgetary process requires governments to consult the public to understand what matters to them. Gilbert and Guénin (2024) and Carlin and Guthrie (2001) argue, for example, that the effectiveness of public policy may depend on how people are invited to consult on the issues that matter to them. Do current methods, like

**Commented [A13]:** If implemented as intended, PB is, therefore, expected to....

**Commented [A14]:** Yes this is correct

those based on technology, exclude certain groups within the population? Various methods, such as surveys and focus groups, may appear to be more inclusive and ensure that the views of minority or disadvantaged people are understood. They may give the appearance of being democratic and seeking the opinions of those being counted about what matters (Stone, 2020). Still, what remains unclear by reviewing Australia's experience, is if there is sufficient knowledge by Australians about how and when they can participate in determining what matters (i.e., online or submission via the post). Besides this, it is unclear how frequently the government will involve community/stakeholders in defining wellbeing and how they will be involved. Yet, their participation is critical because wellbeing concepts are subject to change are becoming social norms because they are social norms (Sointu, 2005).

**Commented [A15]:** ...subject to change and are becoming social norms

As outlined in the PB literature, PB offers the potential for individuals to learn more about marginalised segments in society, improve the well-being of citizens and strengthen the resilience of various communities (Touchton *et al.*, 2024). ~~However~~ ~~However~~ Still, PB ~~will still requires~~ trade-offs to be made regarding specific communities' expectations about the provisions of public services. ~~As a result, scholars result, scholars may need to focus on evaluating new~~ ~~Scholars could usefully focus on evaluating new~~ forms of citizenry engagement, and how governments can enrol and capture stakeholders' viewpoints.

**Commented [A16]:** However, PB requires trade-offs to be made....

**Commented [A17]:** As a result, scholars may need to focus on evaluating new.....

## 5.2 Measuring and Defining Wellbeing

A recent study by Du Rietz (2024) highlighted the challenges the government faces in calculating indicators such as GDP. These challenges arise because of gaps in data, unreliable data, and abstract concepts. According to Du Rietz (2024), using epistemic strategies can help identify, repair, and understand gaps, which is critical for comprehending the results. The wellbeing budget frameworks have introduced many new measures to support decision-makers. The scale of data that governments must collect and analyse compared to GDP to develop an understanding of wellbeing indicates the risky nature of this new reform. Therefore, further research is needed to provide in-depth insights into the everyday processes of those involved in producing accounts.

Research is also needed to understand how wellbeing frameworks are designed, considering the interplay of social relations in data collection, analysis, presentation and use. To what extent

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11 is the wellbeing framework designed to capture local understandings of wellbeing, or is it based  
12 on internationally legitimised and readily available statistics (see Clohesy, 2020)? the  
13 addressing of such questions are important.

14 ~~To what extent is the wellbeing framework designed to capture local understandings of~~  
15 ~~wellbeing, or is it based on internationally legitimised and readily available statistics (see~~  
16 ~~Clohesy, 2020)?~~

17 In Australia, some measures have up to two decades of historical data,  
18 suggesting they may have been chosen because of data availability. This differs from New  
19 Zealand, where numerous indicators still need data. Stone (2020, pp 3-4) reminds us of the  
20 challenges of counting people and that counting "forces things into categories by ignoring their  
21 differences". She also explains that numbers provide a language for telling stories, such as  
22 whose wellbeing is improved and who is struggling. She warns we must ensure that what we  
23 count does not lose connection with lived experiences (p. 201), which may occur should  
24 wellbeing budgeting focus on readily available information instead of information that aligns  
25 with local wellbeing priorities. There may also be problems with indicators that require  
26 personal data, raising questions about the ethics of such practices.  
27  
28  
29

30  
31 Another critical issue for future research is understanding how missing data influences  
32 wellbeing budget processes. New Zealand, for example, has chosen various indicators in which  
33 no data currently exists, or the available data is unreliable. Are these priorities considered when  
34 there are no metrics? How does the statistical system shape understanding of social and  
35 economic reality so that those with inadequate or no measurement remain part of the budgetary  
36 narrative? Equally important is understanding the interdependencies between wellbeing  
37 indicators (Hämäläinen, 2014) and how many are needed to represent wellbeing. Let us assume  
38 that the agreement is that wellbeing requires over 100 measures, similar to New Zealand. This  
39 raises questions about how information is weighted in the decision-making process, how links  
40 are understood, and how they are managed. It also raises questions about how the co-production  
41 of this information affects accountability.  
42  
43  
44  
45

46 Further research should consider the frequency of data collection. This has been raised as a  
47 concern in Australia because the framework developed in 2023 contains pre-COVID data<sup>2</sup>  
48 which may not represent current wellbeing concerns.  
49  
50

51  
52 <sup>2</sup> <https://www.sbs.com.au/news/article/australias-wellbeing-budget-has-been-revealed-what-does-it-mean-for-you/o5w3eanwp>; <https://www.news.com.au/finance/work/leaders/treasurer-jim-chalmers-defends-wellbeing-budget-amid-criticism/news-story/4e1d373bd3d9c82c3a9b5b8b9e28d288>  
53  
54

**Commented [A18]:** To what extent is the wellbeing framework designed to capture local understandings of wellbeing, or is it based on internationally legitimised and readily available statistics (see Clohesy, 2020)? the addressing of such questions are important.

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29  
30  
31  
32  
33  
34  
35  
36  
37  
38  
39  
40  
41  
42  
43  
44  
45  
46  
47  
48  
49  
50  
51  
52  
53  
54  
55  
56  
57  
58  
59  
60

Studies could usefully focus on the technologies used to collect data that informs the budgetary process. Although digitalization affords the possibility of capturing people's opinions on wellbeing, Kahneman (2012), warns that statistical systems are not robust most times because they do not include a sufficiently large sample of the population. Similarly, Waring (2018, p. 56) emphasizes that: "All economics, and every one of its models, is built with ingrained biases. Even when people create algorithms, they are already biased in terms of what they produce as data". Harford (2021, p. 142) reminds us that "what numbers are and aren't collected, what is and isn't measured, and who is included or excluded are the result of all-too-human assumptions, preconceptions and oversights". It is striking how many people still assume that statistics are facts, despite criticism by Alonso and Starr (1987), among others, who explain that statistical systems do not count; this process is social because people intervene in how data flows from original sources, how people aggregate and analyze it, and how they use it (see also Saifer and Dacin, 2022). Research is therefore needed to understand the organization of activities involved in producing wellbeing budgets, paying particular attention to the social nature of data collection and analysis activities and to the ethical considerations that surround them (Saifer and Dacin, 2022).

### 5.3 Use in the Government Budget Process

As previously indicated, there is much at stake if wellbeing frameworks use information provided by disruptive technologies. Wellbeing budget research could investigate how disruptive technologies shape the work of statisticians (see also Alonso and Starr, 1987, p. 9). Treasury and policymakers are expected to use the information they create. If statisticians rely on algorithms, this leads to the possibility that intentional or unintentional biases have been encoded or that the data set used to train the algorithm is biased (Kahneman et al., 2021). Researchers might focus on the interplay between humans and machines in this process. Advanced technology allows information to be collected and analyzed, often in real time. Still, people have limits, and brain overload can occur (Rutkowski and Saunders, 2018). Those responsible for developing wellbeing budgets may benefit from a better understanding of how cognitive load impacts the effectiveness of indicators and what trade-offs those responsible for developing wellbeing budgets make. Studies may also usefully consider new skills practitioners need to collect and analyze wellbeing data.

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11 Since wellbeing issues are considered at the government level, wellbeing budgets can be used  
12 as a means by which Governments can break down barriers and enable cooperation between  
13 departments. However, wellbeing budgeting processes can enrol different government  
14 departments, leading to a reconfiguration of government power relations and the ability of  
15 different departments to access resources. Research into how these relationships have changed  
16 and are changing because of wellbeing budgeting is needed. Research could aim to understand  
17 whether this budget approach has made collaboration between departments more effective. The  
18 wellbeing budget is likely to have changed the organisation and processes of the Treasury and  
19 Statistics departments. However, little is known about how the work in these departments has  
20 been transformed to accommodate this new budgetary approach.  
21  
22  
23  
24  
25

#### 26 **5.4 Reporting and Audit of Wellbeing Budgets**

27  
28 There are several important issues for future research focused on the reporting and auditing of  
29 wellbeing budgets. At one level, there is a vast literature that suggests budgets and information  
30 used to inform them are not politically neutral (Carlin and Guthrie, 2001; Schick, 2021;  
31 Humphrey and Scapens, 1996). With various measures and frameworks, there is the possibility  
32 that governments in their reporting only focus on those that give a positive impression of the  
33 effectiveness of this new budget approach (Hawke and Wanna, 2010) or those that are  
34 accessible (Dambrin and Robson, 2011; Du Rietz, 2024).  
35  
36  
37  
38

39 At another level, we currently know little about how those who prepare the information have  
40 considered the aesthetics of data (Saifer and Dacin, 2022). Who are the users, and how is  
41 information translated to meet users' (i.e., policymakers and other citizens) needs, or is it used  
42 to provoke a certain emotional response? For instance, Heath and Starr (2022, p. xvi) explain  
43 that "when experts are asked to communicate something they understand intimately... they  
44 wildly overestimate how much of their mental model of the world is shared by their audience".  
45 Like Heath and Starr, Frijters and KrekeKrekel (2021, p. 20) also indicate that "but a few  
46 specialists" know how information is collected and that the data is difficult to understand (see  
47 also Bache and Scott, 2018). Heath and Starr (2022) also argue that people can understand  
48 "very small numbers" (p. vii). This suggests that more research is needed to understand how  
49 numbers can be translated to tell stories that are accessible to the audience responsible for the  
50  
51  
52  
53  
54  
55  
56  
57  
58  
59  
60

1  
2  
3  
4  
5  
6  
7  
8  
9  
10 budget process and budget decisions. If more public participation is the goal, how can this  
11 information be translated and made understandable by the various communities that want and  
12 need to participate in the process? And, if the public is expected to engage in data, who should  
13 be held responsible for the aesthetics and their outcomes? Understanding these aspects of the  
14 processes involved in producing data is important since the emotion the measures provoke may  
15 influence what actions are perceived as legitimate and prioritized (Saifer and Dacin, 2022).  
16 Finally, the nature of the reforms raises questions about how much scrutiny the information  
17 provided by the measures is subjected to and by whom. Will the National Audit Office or others  
18 verify that the information represents a "fair view" of the country's wellbeing?  
19  
20  
21  
22

23 This paper responds to the need for more cross-national studies of accounting reforms  
24 (Humphrey and Miller, 2012). It advances our understanding of wellbeing budgeting by  
25 examining the experience of two countries, Australia and New Zealand. Because the wellbeing  
26 reforms are still in their infancy in these countries, the everyday processes required to produce  
27 this new form of budgeting are still under development and need to be better understood. Prior  
28 studies have explored how wellbeing economy is becoming embedded in public administration,  
29 but no research has been found that focused specifically on budgeting (Dormer, 2019; Sharma,  
30 2021; Gill and Sharma, 2023; Sharma, 2021). The current paper progresses our understanding  
31 of wellbeing budgeting by conducting a cross-national study. Furthermore, the paper suggests  
32 that the reconfiguration of the budget process to integrate wellbeing has not been  
33 straightforward or without its challenges. Like other reforms, some actors or stakeholders  
34 people expect immediate, measurable improvements from this new budget reform, failing to  
35 recognise that it aims to change the policy narratives. Like NPM reforms, it seeks to strengthen  
36 the government's ability to problematise issues (Humphrey and Miller, 2012) and consider the  
37 broader impacts of its decisions (Hayden *et al.*, 2022; McClure, 2021). These observations are  
38 consistent with those made by Guthrie *et al.*, (1999) when they described the lack of coherence  
39 of NPFM reforms, arguing that their value lay not in a specific set of practices, but in the new  
40 'financial' awareness they provide in public sector decision making. Lastly, the effects of  
41 these reforms on public debt can already be measured (Gilbert and Guénin, 2024), however, it  
42 will probably take some time for wellbeing to be fully integrated into budget processes and for  
43 change to happen. For instance, although the Australian government has provided little insight  
44 into how its budget processes will change to integrate wellbeing, there is some evidence in  
45 New Zealand that budgetary processes are changing since new spending proposals are now  
46 required to show how they address at least one of the five Government wellbeing priorities to  
47  
48  
49  
50  
51  
52  
53  
54

Commented [A19]: Some actors or stakeholders

Commented [A20]: ...they provide in public sector decision making.



be considered (Malpass, 2019). We encourage scholars to undertake studies to understand better these reforms' complex organisation and risks and how they make constituents' wellbeing concerns more (or less) legible. This is crucial to avoid many unintended consequences that often follow poorly understood and developed reforms (Guthrie, Olson and Humphrey, 1999).

## References

- Adhikari, P. and Gårseth-Nesbakk, L. (2016). "Implementing public sector accruals in OECD member states: Major issues and challenges", *Accounting Forum*, Vol 40 No. 2, pp.125-142.
- Adhikari, P., Kundabanyanga, S., Soobaroyen, T. and Jayasinghe, K. (2023), "Public sector accounting in emerging economies in the evolving post-COVID era", *Journal of Public Budgeting Accounting and Financial Management*, Vol 35 No. 3, pp. 297-308.
- Aitken, A. (2019), "Measuring Welfare Beyond GDP", *National Institute Economic Review*, Vol.249, pp. R3-R16.
- Aleksandrov, E., Bourmistrov, A., and Grossi, G. (2018), "Participatory budgeting as a form of dialogic accounting in Russia: Actors' institutional work and reflexivity trap", *Accounting, Auditing and Accountability Journal*, Vol 31 No. 4, pp. 1098-1123.
- Alonso, W., and Starr, P. (1987), *The Politics of Numbers*, Russell Sage Foundation, New York.
- Anessi Pessina, E., and Steccolini, I. (2007), "Effects of budgetary and accruals accounting coexistence: Evidence from Italian local governments", *Financial Accountability and Management*, Vol 23 No. 2, pp. 113-131.
- Ang, S.-Y. and Wickramasinghe, D. (2021), "Capturing Traditions and Preserving Outcomes: Evidence from Malaysian River-Care Programs", Hoque, Z.Z. (Ed), *Public Sector Reform and Performance Management in Emerging Economies*, Routledge, New York, pp. 174-192.
- Ang, S.Y. and Wickramasinghe, D. (2023), "Ethical disputes, coordinating acts and NGO accountability: Evidence from an NGO river-care programme in Malaysia", *Critical perspectives on accounting*, Vol.92, p.102416.
- Arnstein, S.R. (1969), "A ladder of citizen participation", *Journal of the American Institute of Planners*, Vol.35 No. 4, pp. 216-224.
- Bache, I. and Scott, K. (2018), *The Politics of Wellbeing: Theory, Policy and Practice*, Palgrave Macmillan, London.
- Baiocchi, G. (2015), "But who will speak for the people? The travel and translation of participatory budgeting", Heller, P. and Rao, V. (Ed.s.), *Deliberation and development: rethinking the role of voice and collective action in unequal societies*, World Bank Publications, Washington, pp.107-132.

- Baiocchi, G. and Ganuza, E. (2014), "Participatory budgeting as if emancipation mattered", *Politics and Society*, Vol 42 No.1, pp. 29-50.
- Ball, I. (2020), "Reflections on public financial management in the Covid-19 pandemic", *Journal of Accounting and Organizational Change*, Vol 16 No. 4, pp. 655–662.
- Blöndal, J.R., Bergvall, D., Hawkesworth, I. and Deighton-Smith, R. (2008), "Budgeting in Australia", *OECD Journal on Budgeting*, Vol 8 No. 2, pp. 1-64.
- Bloomfield, A. (2019), "What does a wellbeing budget mean for health and health care?" *The Milbank Quarterly*, Vol 97 No. 4, pp. 897-900.
- Bromwich, M. and Lapsley, I. (1997), "Decentralisation and management accounting in central government: recycling old ideas?", *Financial Accountability and Management*, Vol 13 No. 2, pp. 181-201.
- Cabannes, Y. (2004), "Participatory budgeting: A significant contribution to participatory democracy", *Environment and Urbanization*, Vol 16 No. 1, pp. 27-46.
- Caiden, N. (1998), "A new generation of budget reform", Peters, B.G. and Savoie, D.J. (ed.s), *Taking stock: Assessing public sector reforms (Vol. 2)*, McGill-Queen's Press-MQUP, Kingston, pp. 252-284.
- Carlin, T. (2005), "Debating the impact of accrual accounting and reporting in the public sector", *Financial Accountability and Management*, Vol 21, pp. 309-336.
- Carlin, T. (2006), "Victoria's accrual output based budgeting system - delivering as promised? Some empirical evidence", *Financial Accountability and Management*, Vol 22 No. 1, pp. 1-19.
- Carlin, T. and Guthrie, J. (2001), "The new business of government budgeting: Reporting non-financial performance information in Victoria", *Australian Accounting Review*, Vol 11 No. 25, pp. 17-26.
- Carlin, T., and Guthrie, J. (2003), "Accrual output based budgeting systems in Australia: The rhetoric-reality gap", *Public Management Review*, Vol 5 No. 2, pp. 145-162.
- Castells, M., Caraça, J. and Cardoso, G. (2012), *Aftermath: The cultures of the economic crisis*, Oxford University Press (UK), Oxford.
- Catasús, B. and Grönlund, A. (2005), "More peace for less money: Measurement and accountability in the Swedish Armed Forces", *Financial Accountability and Management*, Vol 21 No. 4, pp. 467-484.
- Célérier, L. and Cuenca Botey, L.E. (2015), "Participatory budgeting at a community level in Porto Alegre: A Bourdieusian interpretation", *Accounting, Auditing and Accountability Journal*, Vol. 28 No 5, pp. 739–772.
- Champoux, M. (2006), "Accrual accounting in New Zealand and Australia: Issues and solutions", Briefing Paper [27], Harvard Law School, Cambridge, 29 April.

- 1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11 [Clohesy, A. M. \(2020\), \*The politics of well-being: Towards a more ethical world\*, Taylor and Francis Group, New York.](#)
- 12  
13 [Coutts, P., and Wallace, J. \(2016\), \*Sharpening Our Focus: Guidance on Wellbeing Frameworks for Cities and Regions\*, Carnegie UK Trust/OECD, Dunfermline.](#)
- 14  
15 [Dambrin, C., and Robson, K. \(2011\), "Tracing performance in the pharmaceutical industry: Ambivalence, opacity and the performativity of flawed measures", \*Accounting, Organizations and Society\*, Vol 36 No. 7, pp. 428–455.](#)
- 16  
17  
18  
19 [De Percy, M., Podger, A., and Vincent, S. \(2021\), \*Politics, Policy and Public Administration in Theory and Practice: Essays in Honour of Professor John Wanna\*. ANU Press, Canberra.](#)
- 20  
21 [Dormer, R.J. \(2019\), "The investment turn", \*Journal of Public Budgeting, Accounting and Financial Management\*, Vol 31 No. 1, pp. 85-102.](#)
- 22  
23  
24 [Du Rietz, S. \(2024\), "Accounting for GDP– A study of epistemic strategies when calculating the quarterly economy", \*Accounting, Organizations, and Society\*, Vol 112 101522.](#)
- 25  
26  
27 [Exton, C., and Shinwell, M. \(2018\), "Policy use of well-being metrics: Describing countries' experiences", OECD Statistics Working Papers \(No. 2018/07\), OECD Publishing, Paris, 07 Nov.](#)
- 28  
29  
30 [Falanga, R. \(2024\), "Youth participation in environmental sustainability: Insights from the Lisbon participatory budget", \*Journal of Public Budgeting, Accounting and Financial Management\*, Vol 36 No. 1, pp. 20–39.](#)
- 31  
32  
33 [Frijters, P., and Krekel, C. \(2021\), \*A handbook for wellbeing policy-making: History, theory, measurement, implementation, and examples\*, Oxford University Press, Oxford.](#)
- 34  
35  
36 [Fung, A., and Wright, E.O. \(2001\), "Deepening democracy: Innovation in empowered participatory governance", \*Politics and Society\*, Vol 29 No. 1, pp. 5-41.](#)
- 37  
38  
39 [Gilbert, C. and Guénin, H., \(2024\), "The COVID-19 crisis and massive public debts: What should we expect?", \*Critical Perspectives on Accounting\*, p.102417.](#)
- 40  
41  
42 [Gill, J. and Sharma, U. \(2023\), "Public sector financial management in New Zealand central government: The role of public sector accountants", \*Journal of Public Budgeting, Accounting and Financial Management\*, Vol 35 No. 1, pp. 65-72.](#)
- 43  
44  
45 [Grossi, G. and Argento, D. \(2022\), "The fate of accounting for public governance development", \*Accounting, Auditing and Accountability Journal\*, Vol 35 No. 9, pp. 272-303.](#)
- 46  
47  
48 [Guthrie, J., Humphrey, C., Jones, L. R., and Olson, O. \(Ed.s\). \(2005\), \*International public financial management reform: Progress, contradictions, and challenges\*. Information Age Publishing, Greenwich.](#)
- 49  
50  
51 [Guthrie, J., Olson, O. and Humphrey, C. \(1999\), "Debating developments in new public financial management: The limits of global theorising and some new ways forward", \*Financial Accountability and Management\*, Vol 15 No. 3/4, pp. 209-228.](#)
- 52  
53  
54  
55  
56  
57  
58  
59  
60

Hämäläinen, T. J. (2014), "In search of coherence: Sketching a theory of sustainable well-being", Hämäläinen, T. J. and Michaelson, J. (Ed.s), *Well-being and beyond: Broadening the public and policy discourse*, Edward Elgar, Cheltenham, pp. 17-67.

Hämäläinen, T. J., and Michaelson, J. (2014). *Wellbeing and beyond: Broadening the public and policy discourse*. Edward Elgar, Cheltenham.

Harford, T. (2021), *The Data Detective: Ten Easy Rules to Make Sense of Statistics*, Riverhead Books, New York.

Hawke, L. and Wanna, J., (2010), "Australia after budgetary reform: A lapsed pioneer or decorative architect?" Wanna, J., Jensen, L. and de Vries, J. (Ed.s), *The reality of budgetary reform in OECD nations: Trajectories and consequences*, Edward Elgar Publishing, Cheltenham, pp.65-90.

Hayden, A., Gaudet, C.O., and Wilson, J. (2022). *Towards sustainable well-being: Moving beyond GDP in Canada and the world*. University of Toronto Press, Toronto.

Hämäläinen, T. J. (2014), "In search of coherence: Sketching a theory of sustainable well-being", Hämäläinen, T. J. and Michaelson, J. (Ed.s), *Well-being and beyond: Broadening the public and policy discourse*, Edward Elgar, Cheltenham, pp. 17-67.

Hämäläinen, T. J., and Michaelson, J. (2014). *Wellbeing and beyond: Broadening the public and policy discourse*. Edward Elgar, Cheltenham.

Heath, C., and Starr, K. (2022), *Making numbers count: The art and science of communicating numbers*, Transworld Publishers, New York.

Heath, C., and Starr, K. (2022), *Making numbers count: The art and science of communicating numbers*, Transworld Publishers, New York.

Hood, C. (1991), "A public management for all seasons?", *Public Administration*, Vol 69 No. 1, pp. 3-19.

Hood, C. (1995), "The "new public management" in the 1980s: Variations on a theme", *Accounting, Organizations and Society*, Vol 20 No. 2-3, pp. 93-109.

Humphrey, C., and Miller, P. (2012), "Rethinking impact and redefining responsibility: The parameters and coordinates of accounting and public management reforms", *Accounting, Auditing and Accountability Journal*, Vol 25 No. 2, pp. 295-327.

Humphrey, C., and Scapens, R. W. (1996), "Methodological themes: Theories and case studies of organizational accounting practices: Limitation or liberation?", *Accounting, Auditing and Accountability Journal*, Vol 9 No. 4, pp. 86-106.

Hyndman, N. and Lapsley, I. (2016), "New Public Management: The Story Continues", *Financial Accountability and Management*, Vol 32 No. 4, pp. 385-408.

Kahneman, D. (2012), *Thinking, fast and slow*, Penguin Books Ltd, Melbourne.

- 1  
2  
3  
4  
5  
6  
7  
8  
9  
10 Kahneman, D., Sibony, O., and Sunstein, C. R. (2021), *Noise: Aa flaw in human judgment*, Willian Collins, London.
- 11  
12  
13 Kamp, A., Brown, C., McMenamin, T., and O'Toole, V. (2023), *Wellbeing: Gglobal policies and perspectives: Insights from Aotearoa New Zealand and beyond*, Peter Lang Ltd, International Academic Publishers, Oxford.
- 14  
15  
16 Kober, R., Lee, J. and Ng, J. (2010), "Mind your accruals: Perceived usefulness of financial information in the Australian public sector under different accounting systems", *Financial Accountability and Management*, Vol 26 No. 3, pp. 267-298.
- 17  
18  
19  
20 Kuruppu, C., Adhikari, P., Gunarathne, V., Ambalangodage, D., Perera, P., and Karunaratne, C. (2016), "Participatory budgeting in a Sri Lankan urban council: a practice of power and domination", *Critical Perspectives on Accounting*, Vol 41, pp. 1-17.
- 21  
22  
23 Kuruppu, C., Maksymchuk, O., and Adhikari, P. (2023), "Exploring elitisation of participatory budgeting in a post-Soviet democracy: evidence from a Ukrainian municipality", *Journal of Accounting in Emerging Economies*, Vol. 13 No. 3, pp. 448-665.
- 24  
25  
26  
27 Lapsley, I. (2009), "New Public Management: The cruellest invention of the human spirit?" *Abacus*, Vol 45 No. 1, pp. 1-21.
- 28  
29  
30 Lapsley, I. (2022), "Debate: Politicians' use of accounting information—the myth of rationality", *Public Money and Management*, Vol 42 No. 3, pp. 140-141.
- 31  
32 Lapsley, I. and Miller, P. (2024), *The Resilience of New Public Management*, University Press, Oxford.
- 33  
34  
35 Lassou, P. J. C., Ostojic, M., Barboza, J. U., and Moses, O. (2023), "Participatory budgeting in francophone Africa: a comparative perspective between Benin and Niger", *Journal of Public Budgeting, Accounting and Financial Management*, Vol 36 No. 1, pp. 81-104.
- 36  
37  
38 Laurent, E. (2018), *Measuring tomorrow: Aaccounting for well-being, resilience, and sustainability in the twenty-first century*, Princeton University Press, Princeton.
- 39  
40  
41 Lepenes, P. (2016), *The power of a single number: A political history of GDP*, Columbia University Press, New York.
- 42  
43  
44 Loubser, R. and Steenekamp, C. (2017), "Democracy, well-being, and happiness: Aa 10-nation study", *Journal of Public Affairs*, Vol 17 No. 1/2, pp.e1646.
- 45  
46  
47 Malpass, L. (2019), "What exactly is NZ's wellbeing budget?", *Financial Review*, 2 June, available at <https://www.afr.com/world/pacific/what-exactly-is-new-zealand-s-wellbeing-budget-20190602-p51tn7> (-accessed 17 Oct 2023)
- 48  
49 Marcuse, H. (1991), *One-dimensional man*, Routledge, New York.
- 50  
51  
52 Martin, P. (2022), "Wellbeing will give future budgets more rigour than any before", *The Conversation*, 19 Jul, available at <https://theconversation.com/wellbeing-will-give-future-budgets-more-rigour-than-any-before-187160> (-accessed 6 Jan 2024)
- 53  
54  
55  
56  
57  
58  
59  
60

- 1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11 McClure, T. (2021), "New Zealand's 'wellbeing budget' made headlines, but what really  
12 changed?" The Guardian, 10 April, available at  
13 [http://www.theguardian.com/world/2021/apr/10/new-zealands-wellbeing-budget-made-](http://www.theguardian.com/world/2021/apr/10/new-zealands-wellbeing-budget-made-headlines-but-what-really-changed)  
14 [headlines-but-what-really-changed](http://www.theguardian.com/world/2021/apr/10/new-zealands-wellbeing-budget-made-headlines-but-what-really-changed) (-accessed 7 Sep,2023)
- 15 McLiesh, C. (2022), "Economic policy for the challenges ahead", available at  
16 [https://www.treasury.govt.nz/publications/speech/economic-policy-challenges-](https://www.treasury.govt.nz/publications/speech/economic-policy-challenges-ahead)  
17 [ahead](https://www.treasury.govt.nz/publications/speech/economic-policy-challenges-ahead)(-accessed 12 Jan 2024)
- 18 Miller, P. and Rose, N. (2008), *Governing the present: Administering economic, social and*  
19 *personal life*, Polity Press, Cambridge.
- 20 Mintrom, M. (2019), "New Zealand's Wellbeing Budget invests in population health", *The*  
21 *Milbank Quarterly*, Vol 97 No. 4, pp. 893-896.
- 22 Ng, T. (2022), "Measuring What Matters: Policy Applications in New Zealand", Hayden, A.  
23 Gaudet, C. O. and Wilson, J. (Ed.s), *Towards Sustainable Well-being Moving Beyond GDP in*  
24 *Canada and the World*, University of Toronto Press, Toronto, pp. 181-198.
- 25 Olson, O., Guthrie, J. and Humphrey, C. (Ed.s)(1998), *Global Warning! Debating*  
26 *International Development in New Public Financial Management*, Cappelen Akademisk  
27 Forlag, Oslo.
- 28 Orosz, J. F. (2002), "Views from the field: Cereating a place for authentic citizen participation  
29 in budgeting", *Journal of Public Budgeting, Accounting and Financial Management*, Vol.14  
30 No. 3, pp. 423-444.
- 31 Parker, L., and Guthrie, J. (1993), "The Australian public sector in the 1990s: Næw  
32 accountability regimes in motion", *Journal of International Accounting, Auditing and Taxation*,  
33 Vol 2 No. 1, pp. 59-81.
- 34 Rae, M. (2023), " Wellbeing budget markers an ongoing quest", The Canberra Times, 29 Jan,  
35 available at [https://www.canberratimes.com.au/story/8064678/wellbeing-budget-markers-an-](https://www.canberratimes.com.au/story/8064678/wellbeing-budget-markers-an-ongoing-quest/)  
36 [ongoing-quest/](https://www.canberratimes.com.au/story/8064678/wellbeing-budget-markers-an-ongoing-quest/) (-accessed 20 Aug 2023)
- 37 Robertson, H. G. (2019), "Budget Speech 30 May", available at  
38 <https://www.treasury.govt.nz/sites/default/files/2019-06/b19-speech.pdf> (accessed 7 July 2023)
- 39 Rutkowski, A.F. and Saunders, C. (2018), *Emotional and cognitive overload: Tthe dark side*  
40 *of information technology*, Routledge, Oxon.
- 41 Saifer, A. and Dacin, M.T. (2022), "Data and Organization Studies: Aesthetics, emotions,  
42 discourse and our everyday encounters with data", *Organization Studies*, Vol 43 No. 4, pp.  
43 623-636.
- 44 Schick, A. (2021), "Reflections on John Wanna's contributions to theory and practice", Podger,  
45 A. de Percy, M. and Vincent, S. (Ed.s), *Politics, Policy and Public Administration in Theory*  
46 *and Practice Essays in Honour of Professor John Wanna*, ANU Press, Canberra, pp. 19-25.
- 47 Scott, K. (2012), *Measuring wellbeing: Towards sustainability?* Routledge, New York.

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11 Searle, B.A., Pykett, J., and Alfaro-Simmonds, M.J. (Ed.s)(2021), *A Modern Guide to Wellbeing Research*, Edward Elgar Publishing, Cheltenham.

12  
13 Sharma, U. (2021), "Managing wellbeing outcomes-based approach to public sector accountability in New Zealand", Hoque, Z. (Ed), *Public Sector Reform and Performance Management in Developing Economies: Outcome Based Approaches in Practice*, Routledge, New York, pp. 69-87.

14  
15  
16  
17 Sharma, U., and Frost, D. (2020), "Social capital and the budgeting process: a study of three organisations", *Accounting Forum*, Vol 44 No. 4, pp. 376–397.

18  
19  
20 Sharma, U. and Frost, D. (2023), "Social Capital and Budgeting in a Local Church", Akroyd, C. (Ed.) *Advances in Management Accounting*, Emerald Publishing Limited, Leeds, pp. 45-71.

21  
22 Simpson, P.L.P. (Ed.) (2000). *A Philosophical Commentary on the Politics of Aristotle: The Aristotle*. The University of North Carolina Press, New York.

23  
24  
25 Sintomer, Y., Herzberg, C., and Röcke, A. (2008), "Participatory budgeting in Europe: potentials and challenges", *International Journal of Urban and Regional Research*, Vol 32 No. 1, pp. 164-178.

26  
27  
28 Sointu, E. (2005), "The rise of an ideal: Tracing changing discourses of wellbeing", *The Sociological Review*, Vol 53 No. 2, pp. 255-274.

29  
30  
31 Stats NZ (2023), "About Ngā Tūtohu Aotearoa – Indicators Aotearoa New Zealand", available at  
32 [https://statisticsnz.shinyapps.io/wellbeingindicators/\\_w\\_463401c8/?page=aboutandsubpage=](https://statisticsnz.shinyapps.io/wellbeingindicators/_w_463401c8/?page=aboutandsubpage=main)  
33 [main](https://statisticsnz.shinyapps.io/wellbeingindicators/_w_463401c8/?page=aboutandsubpage=main) (-accessed 12 Nov 2023)

34  
35 Steccolini, I. (2019), "Accounting and the post-New Public Management: Re-considering publicness in accounting research", *Accounting, Auditing and Accountability Journal*, Vol. 32 No. 1, pp. 255-279.

36  
37  
38 Stiglitz, J. J., and Durand, M. (Ed.s). (2018), *Beyond GDP: Measuring What Counts for Economic and Social Performance*. OECD Publishing, Paris.

39  
40  
41 Stiglitz, J.E., Fitoussi, J.-P., and Durand, M. (2019), *For good measure: aAn agenda for moving beyond GDP*, The New Press, New York.

42  
43  
44 Stone, D. (2020), *Counting: How We Use Numbers to Decide What Matters*, Liveright Publishing Corporation, New York.

45  
46  
47 The Treasury. (2004), "Policy advice and Treasury's wellbeing framework," available at  
48 [https://treasury.gov.au/publication/economic-roundup-winter-2004/policy-advice-and-](https://treasury.gov.au/publication/economic-roundup-winter-2004/policy-advice-and-treasurys-wellbeing-framework)  
49 [treasurys-wellbeing-framework](https://treasury.gov.au/publication/economic-roundup-winter-2004/policy-advice-and-treasurys-wellbeing-framework) (accessed 10 Aug 2023)

50  
51  
52 The Treasury. (2018), "Embedding wellbeing in the Public Finance Act 1989. New Zealand", available at [https://www.treasury.govt.nz/publications/consultation/embedding-wellbeing-](https://www.treasury.govt.nz/publications/consultation/embedding-wellbeing-public-finance-act-1989)  
53 [public-finance-act-1989](https://www.treasury.govt.nz/publications/consultation/embedding-wellbeing-public-finance-act-1989) (-accessed 7 Oct 2023)

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11 The Treasury. (2019). "A Guide to the Public Finance Act", available at  
12 <https://www.treasury.govt.nz/publications/guide/guide-public-finance-act> (accessed 05 Jan  
13 2024)

14 The Treasury. (2021). "Strategic Intentions 2021-2025", available at  
15 <https://www.treasury.govt.nz/publications/soi/strategic-intentions-2021-2025> (-accessed 10  
16 Oct 2023)

17 The Treasury. (2022a). "Measuring what matters", available at  
18 [https://treasury.gov.au/consultation/measuring-what-matters-  
19 2022#:~:text=The%20government%20is%20committed%20to,can%20better%20measure%20  
20 0what%20matters](https://treasury.gov.au/consultation/measuring-what-matters-2022#:~:text=The%20government%20is%20committed%20to,can%20better%20measure%20what%20matters) (-accessed 8 Sep 2023)

21  
22 The Treasury. (2022b). "Te Tai Waiora: Wellbeing in Aotearoa New Zealand 2022", available  
23 at <https://www.treasury.govt.nz/publications/wellbeing-report/te-tai-waiora-2022> (-accessed  
24 13 Sep 2023)

25 The Treasury. (2023a). "Wellbeing Budget Policy Statement 2023", available at  
26 <https://budget.govt.nz/budget/2023/bps/wellbeing-objectives.htm> (accessed 16 Sep 2023)

27  
28 The Treasury. (2023b). "Focus areas for budget 2023. New Zealand Government", available at  
29 <https://budget.govt.nz/budget/2023/bps/focus-areas.htm> (accessed 6 Jan 2024)

30 The Treasury (2023c). "Wellbeing budget 2023 support for today building for tomorrow",  
31 available at [https://www.treasury.govt.nz/sites/default/files/2023-05/b23-wellbeing-  
32 budget.pdf](https://www.treasury.govt.nz/sites/default/files/2023-05/b23-wellbeing-budget.pdf) (accessed 18 Dec 2023)

33  
34 Touchton, M. (2023). "Government Checks and Balances, Policy Credibility, and Foreign  
35 Direct Investment: A Cross-National Investigation", *Economies*, Vol 11 No. 10, pp.249.

36 Touchton, M., McNulty, S. and Wampler, B. (2024). "Participatory budgeting and well-being:  
37 Ggovernance and sustainability in comparative perspective", *Journal of Public Budgeting,  
38 Accounting and Financial Management*, Vol. 36 No. 1, pp. 105-123.

39  
40 Touchton, M., Sugiyama, N. B., and Wampler, B. (2017). "Democracy at work: Moving  
41 beyond elections to improve well-being", *The American Political Science Review*, Vol  
42 111 No. 1, pp. 68-82.

43 Touchton, M. and Wampler, B. (2014). "Improving social well-being through new democratic  
44 institutions", *Comparative Political Studies*, Vol 47 No. 10, pp. 1442-1469.

45  
46 Wallace, J. (2019). *Wellbeing and devolution: Rreframing the role of government in Scotland,  
47 Wales and Northern Ireland*, Springer Nature. Switzerland.

48 Wampler, B. and Touchton, M. (2019). "Designing institutions to improve well-being:  
49 Pparticipation, deliberation and institutionalisation", *European Journal of Political Research*,  
50 Vol 58 No. 3, pp. 915-937.

51  
52 Waring, M. (2018). *Still counting: Wwellbeing, women's work and policy-making*, Bridget  
53 Williams Books, Wellington.



Warren, K. and Barnes, C. (2003). "The impact of GAAP on fiscal decision making: A review of twelve years' experience with accrual and output-based budgets in New Zealand", *OECD Journal on Budgeting*, Vol 3 No. 4, pp.7-40.

Weijers, D. M., and Morrison, P.S. (2018). "Wellbeing and public policy: Can New Zealand be a leading light for the 'Wellbeing Approach'?", *Policy Quarterly*, Vol 14 No. 4, pp. 3-12.

Wellbeing Economy Alliance (WEALL) (2022). "What is a Wellbeing Economy?" available at <https://weall.org/what-is-wellbeing-economy> (-accessed 18; Dec.2023)

Wildavsky, A. (1966). "The political economy of efficiency: Cost-benefit analysis, systems analysis, and program budgeting", *Public Administration Review*, Vol. 26 No. 4, pp. 292-310.

Wildavsky, A. (1978). "A Budget for All Seasons? Why the Traditional Budget Lasts", *Public Administration Review*, Vol. 38 No. 6, pp. 501-509.

Wildavsky, A. (1979), *How to Limit Government Spending*, University of California Press, Berkeley.

Wildavsky, A. and Caiden, N. (2004), *The New Politics of the Budgetary Process*, Foresman and Co, Glenview.

Adhikari, P. and Gårseth-Nesbakk, L. (2016). Implementing public sector accruals in OECD member states: Major issues and challenges. *Accounting Forum*, Vol 40, No. 2, pp.125-142.

Adhikari, P., Kundabanyanga, S., Soobaroyen, T. and Jayasinghe, K. (2023). Public sector accounting in emerging economies in the evolving post-COVID era. *Journal of Public Budgeting Accounting and Financial Management*, Vol 35, No. 3, pp. 297-308.

Aitken, A. (2019). Measuring Welfare Beyond GDP. *National Institute Economic Review*, 249, R3-R16.

Aleksandrov, E., Bourmistrov, A., and Grossi, G. (2018). Participatory budgeting as a form of dialogic accounting in Russia: Actors' institutional work and reflexivity trap. *Accounting, Auditing and Accountability Journal*, Vol 31, No. 4, pp. 1098-1123.

Alonso, W., and Starr, P. (1987). *The Politics of Numbers*. New York: Russell Sage Foundation.

Anessi Pessina, E., and Steccolini, I. (2007). Effects of budgetary and accruals accounting coexistence: evidence from Italian local governments. *Financial Accountability and Management*, Vol 23, No. 2, pp. 113-131.

Arnstein, S.R. (1969). A ladder of citizen participation. *Journal of the American Institute of Planners*, Vol 35, No. 4, pp. 216-224.

Bache, I. and Scott, K. (2018). *Wellbeing in politics and policy*. Springer International Publishing.

Baiocchi, G. (2015). But who will speak for the people? The travel and translation of participatory budgeting. In P. Heller and V. Rao (Eds.), *Deliberation and development: rethinking the role of voice and collective action in unequal societies*. Washington: World Bank.

Baiocchi, G. and Ganuza, E. (2014). Participatory budgeting as if emancipation mattered. *Politics and Society*, Vol 42, No.1, pp. 29-50.

- 1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11 Ball, I. (2020). Reflections on public financial management in the Covid-19 pandemic. *Journal of Accounting and Organizational Change*, Vol 16, No. 4, pp. 655–662.
- 12 Blöndal, J.R., Bergvall, D., Hawkesworth, I. and Deighton-Smith, R. (2008). Budgeting in  
13 Australia. *OECD Journal on Budgeting*, Vol 8, No.2, pp. 1–64.
- 14 Bloomfield, A. (2019). What does a wellbeing budget mean for health and health care? *The  
15 Milbank Quarterly*, Vol 97, No. 4, pp. 897–900.
- 16 Bromwich, M. and Lapsley, I. (1997). Decentralisation and management accounting in central  
17 government: recycling old ideas? *Financial Accountability and Management*, Vol 13,  
18 No. 2, pp. 181–201.
- 19 Cabannes, Y. (2004). Participatory budgeting: a significant contribution to participatory  
20 democracy. *Environment and Urbanization*, Vol 16, No. 1, pp. 27–46.
- 21 Caiden, N. (1998). A new generation of budget reform. In Peters, B.G. and Savoie, D.J. (eds).,  
22 *Taking stock: Assessing public sector reforms (Vol. 2)* (pp. 252–284), Kingston,  
23 McGill-Queen's Press-MQUP.
- 24 Carlin, T. (2005). Debating the impact of accrual accounting and reporting in the public sector.  
25 *Financial Accountability and Management*, Vol 21, pp. 309–336.
- 26 Carlin, T. (2006). Victoria's accrual output based budgeting system – delivering as promised?  
27 Some empirical evidence. *Financial Accountability and Management*, Vol 22, No. 1,  
28 pp. 1–19.
- 29 Carlin, T. and Guthrie, J. (2001). The new business of government budgeting: reporting  
30 non-financial performance information in Victoria. *Australian Accounting Review*, Vol  
31 11, No. 25, pp. 17–26.
- 32 Carlin, T., and Guthrie, J. (2003). Accrual output based budgeting systems in Australia: The  
33 rhetoric-reality gap. *Public Management Review*, Vol 5, No. 2, pp. 145–162.
- 34 Castells, M., Caraça, J. and Cardoso, G. (2012). *Aftermath: The cultures of the economic crisis*.  
35 Oxford, Oxford University Press (UK).
- 36 Catasús, B. and Grönlund, A. (2005). More peace for less money: measurement and  
37 accountability in the Swedish Armed Forces. *Financial Accountability and  
38 Management*, Vol 21, No. 4, pp. 467–484.
- 39 Célérier, L. and Cuenca Botey, L.E. (2015). “Participatory budgeting at a community level in Porto  
40 Alegre: a Bourdieusian interpretation”, *Accounting, Auditing and Accountability Journal*,  
41 Vol. 28 No 5, pp. 739–772.
- 42 Champoux, M. (2006). *Accrual accounting in New Zealand and Australia: issues and  
43 solutions*. Briefing Paper No. 27, Federal Budget Policy Seminar, Harvard Law School.
- 44 Clohesy, A. M. (2020). *The politics of well-being: Towards a more ethical world*. New York,  
45 Taylor and Francis Group.
- 46 Coutts, P., and Wallace, J. (2016). *Sharpening Our Focus: Guidance on Wellbeing  
47 Frameworks for Cities and Regions*. Dunfermline: Carnegie UK Trust/OECD.
- 48 Dambrin, C., and Robson, K. (2011). Tracing performance in the pharmaceutical industry:  
49 Ambivalence, opacity and the performativity of flawed measures. *Accounting,  
50 Organizations and Society*, Vol 36, No. 7, pp. 428–455.
- 51 de Percy, M., Podger, A., and Vincent, S. (2021). *Politics, Policy and Public Administration  
52 in Theory and Practice: Essays in Honour of Professor John Wanna*. Canberra, ANU  
53 Press.
- 54 Dormer, R.J. (2019). The investment turn. *Journal of Public Budgeting, Accounting and  
55 Financial Management*, Vol 31, No. 1, pp. 85–102.
- 56 Du Rietz, S. (2024). Accounting for GDP—A study of epistemic strategies when calculating  
57 the quarterly economy. *Accounting, Organizations and Society*, Vol 112, 101522.
- 58 Exton, C., and Shinwell, M. (2018). *Policy use of well-being metrics: Describing countries'  
59 experiences*. OECD Working Papers, Vol 2018, No. 7, 1–58.
- 60

- 1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11 Falanga, R. (2024). Youth participation in environmental sustainability: insights from the  
12 Lisbon participatory budget. *Journal of Public Budgeting, Accounting and Financial*  
13 *Management*, Vol 36, No. 1, pp. 20–39.
- 14 Frijters, P., and Krekel, C. (2021). *A handbook for wellbeing policy-making: History, theory,*  
15 *measurement, implementation, and examples (First edition ed.)*. Oxford, Oxford  
16 University Press.
- 17 Fung, A., and Wright, E.O. (2001). Deepening democracy: Innovation in empowered  
18 participatory governance. *Politics and Society*, Vol 29, No. 1, pp. 5–41.
- 19 Giddens, A. (1993). Modernity, history, democracy. *Theory and Society*, Vol 22, No. 2 pp.  
20 289–292.
- 21 Gilbert, C. and Guénin, H., (2024). The COVID-19 crisis and massive public debts: What  
22 should we expect? *Critical Perspectives on Accounting*, p.102417.
- 23 Gill, J. and Sharma, U. (2023). Public sector financial management in New Zealand central  
24 government: The role of public sector accountants. *Journal of Public Budgeting,*  
25 *Accounting and Financial Management*, Vol 35, No. 1, pp. 65–72.
- 26 Grossi, G. and Argento, D. (2022). The fate of accounting for public governance development.  
27 *Accounting, Auditing and Accountability Journal*, Vol 35, No. 9, pp. 272–303
- 28 Grossi, G., Vakkuri, J., and Sargiacomo, M. (2022). Accounting, performance and  
29 accountability challenges in hybrid organisations: a value creation perspective.  
30 *Accounting, Auditing and Accountability Journal*, Vol 35, No. 3, pp. 577–597.
- 31 Guthrie, J., Humphrey, C., Jones, L. R., and Olson, O. (Eds.). (2005). *International public*  
32 *financial management reform: Progress, contradictions, and challenges*. Greenwich,  
33 CT, Information Age Publishing.
- 34 Guthrie, J., Olson, O. and Humphrey, C. (1999). Debating developments in new public  
35 financial management: the limits of global theorising and some new ways forward.  
36 *Financial Accountability and Management*, Vol 15, No. 3/4, pp. 209–228.
- 37 Harford, T. (2021). *The Data Detective: Ten Easy Rules to Make Sense of Statistics*. New York,  
38 Riverhead Books.
- 39 Hawke, L. and Wanna, J., (2010). Australia after budgetary reform: a lapsed pioneer or  
40 decorative architect? In Wanna, J., Jensen, L. and de Vries, J. (eds.), 2010. *The reality*  
41 *of budgetary reform in OECD nations: Trajectories and consequences*. (pp.65–90).  
42 Edward Elgar Publishing.
- 43 Hayden, A., Gaudet, C.O., and Wilson, J. (2022). *Towards sustainable well-being: Moving*  
44 *beyond GDP in Canada and the world*. University of Toronto Press.
- 45 Hämäläinen, T. J. (2014). In search of coherence: sketching a theory of sustainable well-being.  
46 In T. J. Hämäläinen and J. Michaelson (Eds.), *Well-being and beyond: broadening the*  
47 *public and policy discourse* (pp. 17–67). Cheltenham Edward Elgar.
- 48 Hämäläinen, T. J., and Michaelson, J. (2014). *Wellbeing and beyond: broadening the public*  
49 *and policy discourse*. Cheltenham, Edward Elgar.
- 50 Heath, C., and Starr, K. (2022). *Making numbers count: The art and science of communicating*  
51 *numbers*. Transworld Publishers.
- 52 Hood, C. (1991). A public management for all seasons? *Public Administration*, Vol 69, No. 1,  
53 pp. 3–19.
- 54 Hood, C. (1995). The "new public management" in the 1980s: Variations on a theme.  
55 *Accounting, Organizations and Society*, Vol 20, No. 2–3, pp. 93–109.
- 56 Humphrey, C., and Miller, P. (2012). Rethinking impact and redefining responsibility: The  
57 parameters and coordinates of accounting and public management reforms. *Accounting,*  
58 *Auditing and Accountability Journal*, Vol 25, No. 2, pp. 295–327.
- 59  
60

- Humphrey, C., and Scapens, R. W. (1996). Methodological themes: Theories and case studies of organizational accounting practices: limitation or liberation? *Accounting, Auditing and Accountability Journal*, Vol 9, No. 4, pp. 86–106.
- Hyndman, N. and Lapsley, I. (2016). New Public Management: The Story Continues, *Financial Accountability and Management*, Vol 32, No. 4, pp. 385–408.
- Kahneman, D. (2012). *Thinking, fast and slow*. Melbourne. Penguin Books Ltd.
- Kahneman, D., Sibony, O., and Sunstein, C. R. (2021). *Noise: a flaw in human judgment*. London, Willian Collins.
- Kamp, A., Brown, C., McMenamin, T., and O'Toole, V. (2023). *Wellbeing: global policies and perspectives: insights from Aotearoa New Zealand and beyond*. Oxford, Peter Lang Ltd. International Academic Publishers.
- Kober, R., Lee, J. and Ng, J. (2010). Mind your accruals: Perceived usefulness of financial information in the Australian public sector under different accounting systems. *Financial Accountability and Management*, Vol 26, No. 3, pp. 267–298.
- Kuruppu, C., Adhikari, P., Gunarathne, V., Ambalangodage, D., Perera, P., and Karunaratne, C. (2016). Participatory budgeting in a Sri Lankan urban council: a practice of power and domination, *Critical Perspectives on Accounting*, Vol 41, pp. 1–17.
- Kuruppu, C., Maksymehuk, O., and Adhikari, P. (2023). Exploring elitisation of participatory budgeting in a post-Soviet democracy: evidence from a Ukrainian municipality. *Journal of Accounting in Emerging Economies*, Vol. 13, No. 3, pp. 448–665.
- Lapsley, I. (2009). New Public Management: The cruellest invention of the human spirit? *Abacus*, Vol 45, No. 1, pp. 1–21.
- Lapsley, I. (2022). Debate: Politicians' use of accounting information—the myth of rationality. *Public Money and Management*, Vol 42, No. 3, pp. 140–141.
- Lapsley, I. and Miller, P. (2024). *The Resilience of New Public Management*, Oxford, Oxford University Press.
- Lassou, P. J. C., Ostojic, M., Barboza, J. U., and Moses, O. (2023). Participatory budgeting in francophone Africa: a comparative perspective between Benin and Niger. *Journal of Public Budgeting, Accounting and Financial Management*, Vol 36, No. 1, pp. 81–104.
- Laurent, E. (2018). *Measuring tomorrow: accounting for well-being, resilience, and sustainability in the twenty-first century*. Princeton, Princeton University Press.
- Lepenes, P. (2016). *The power of a single number: A political history of GDP*. Columbia University Press.
- Loubser, R. and Steenekamp, C. (2017). Democracy, well-being, and happiness: a 10-nation study. *Journal of Public Affairs*, Vol 17, No. 1/2, pp.e1646.
- Malpass, L. (2019). What exactly is NZ's wellbeing budget? *The Australian Financial Review* (Melbourne).
- Mareuse, H. (1991). *One-dimensional man*. New York, Routledge.
- Martin, P. (2022). Wellbeing will give future budgets more rigour than any before. The conversation—(July—19).— <https://theconversation.com/wellbeing-will-give-future-budgets-more-rigour-than-any-before-187160>
- McClure, T. (2021, April 10). New Zealand's 'wellbeing budget' made headlines, but what really changed?—The Guardian.—available—[at http://www.theguardian.com/world/2021/apr/10/new-zealands-wellbeing-budget-made-headlines-but-what-really-changed](http://www.theguardian.com/world/2021/apr/10/new-zealands-wellbeing-budget-made-headlines-but-what-really-changed)
- McLiesh, C. (2022). Economic policy for the challenges ahead. Presentation to New Zealand Association of Economists 2022 Annual Conference—available—[at https://www.treasury.govt.nz/publications/speech/economic-policy-challenges-ahead](https://www.treasury.govt.nz/publications/speech/economic-policy-challenges-ahead).
- Miller, P. and Rose, N. (2008). *Governing the present: Administering economic, social and personal life*. Polity.

- Mintrom, M. (2019). New Zealand's Wellbeing Budget invests in population health. *The Milbank Quarterly*, Vol 97, No. 4, pp. 893-896.
- Ng, T. (2022). Measuring What Matters: Policy Applications in New Zealand. In A. Hayden, C. O. Gaudet, and J. Wilson (Eds.), *Towards Sustainable Well-being Moving Beyond GDP in Canada and the World* (pp. 181-198). Toronto, University of Toronto Press.
- Olson, O., Guthrie, J. and Humphrey, C. (Eds)(1998), *Global Warning! Debating International Development in New Public Financial Management*, Oslo: Cappelen Akademisk Forlag.
- Orosz, J. F. (2002). Views from the field: creating a place for authentic citizen participation in budgeting. *Journal of Public Budgeting, Accounting and Financial Management*, Vol 14, No. 3, pp. 423-444.
- Parker, L., and Guthrie, J. (1993). The Australian public sector in the 1990s: new accountability regimes in motion. *Journal of International Accounting, Auditing and Taxation*, Vol 2, No. 1, pp. 59-81.
- Rae, M. (2023). Wellbeing budget markers an ongoing quest. In AAP Bulletin Wire. Australian Associated Press Pty Limited.
- Robertson, H. G. (2019). *Budget Speech 30 May* available at <https://www.treasury.govt.nz/sites/default/files/2019-06/b19-speech.pdf>
- Rutkowski, A.F. and Saunders, C. (2018). *Emotional and cognitive overload: the dark side of information technology*. Routledge.
- Saifer, A. and Dacin, M.T. (2022). Data and Organization Studies: Aesthetics, emotions, discourse and our everyday encounters with data. *Organization Studies*, Vol 43, No. 4, pp. 623-636.
- Schick, A. (2021). Reflections on John Wanna's contributions to theory and practice. In A. Podger, M. de Perey, and S. Vincent (Eds.), *Politics, Policy and Public Administration in Theory and Practice Essays in Honour of Professor John Wanna* (pp. 19-25). Canberra, ANU Press.
- Scott, K. (2012). *Measuring wellbeing: Towards sustainability?* Routledge.
- Searle, B.A., Pykett, J., and Alfaro-Simmonds, M.J. (Eds.). (2021). *A Modern Guide to Wellbeing Research*. Cheltenham, Edward Elgar Publishing.
- Sharma, U. (2021). Managing wellbeing outcomes-based approach to public sector accountability in New Zealand. In Z. Hoque (Eds). *Public Sector Reform and Performance Management in Developing Economies: Outcome Based Approaches in Practice*, pp. 69-87, New York, Routledge.
- Sharma, U., and Frost, D. (2020). Social capital and the budgeting process: a study of three organisations. *Accounting Forum*, Vol 44, No. 4, pp. 376-397.
- Sharma, U. and Frost, D. (2023), Social Capital and Budgeting in a Local Church, In C. Akroyd, (Ed.) *Advances in Management Accounting*, pp. 45-71, Leeds, Emerald Publishing Limited.
- Simpson, P.L.P. (Ed.). (2000). *Politics of Aristotle*. The University of North Carolina Press.
- Sintomer, Y., Herzberg, C., and Röcke, A. (2008). Participatory budgeting in Europe: potentials and challenges. *International Journal of Urban and Regional Research*, Vol 32, No. 1, pp. 164-178.
- Sointu, E. (2005). The rise of an ideal: tracing changing discourses of wellbeing. *The Sociological Review*, Vol 53, No. 2, pp. 255-274.
- StatsNZ. (2023). About Ngā Tūtohu Aotearoa — Indicators Aotearoa New Zealand Available at [https://statisticsnz.shinyapps.io/wellbeingindicators/\\_w\\_463401e8/?page=aboutandsu&bpage=main](https://statisticsnz.shinyapps.io/wellbeingindicators/_w_463401e8/?page=aboutandsu&bpage=main)

- 1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29  
30  
31  
32  
33  
34  
35  
36  
37  
38  
39  
40  
41  
42  
43  
44  
45  
46  
47  
48  
49  
50  
51  
52  
53  
54  
55  
56  
57  
58  
59  
60
- Steeceolini, I. (2019). Accounting and the post-New Public Management: Re-considering publicness in accounting research. *Accounting, Auditing and Accountability Journal*, Vol. 32, No. 1, pp. 255-279.
- Stiglitz, J.E., Fitoussi, J. P., and Durand, M. (2019). *For good measure: an agenda for moving beyond GDP*. New York, The New Press.
- Stiglitz, J. J., and Durand, M. (Eds.). (2018). *Beyond GDP: Measuring What Counts for Economic and Social Performance*. OECD Publishing.
- Stone, D. (2020). *Counting: How We Use Numbers to Decide What Matters*. New York, Liveright Publishing Corporation.
- The Treasury. (2004). *Policy advice and Treasury's wellbeing framework*. Available at <https://treasury.gov.au/publication/economic-roundup-winter-2004/policy-advice-and-treasurys-wellbeing-framework>
- The Treasury. (2018). *Embedding wellbeing in the Public Finance Act 1989*. New Zealand Available at <https://www.treasury.govt.nz/publications/consultation/embedding-wellbeing-public-finance-act-1989>
- The Treasury. (2019). *A Guide to the Public Finance Act*. Available at <https://www.treasury.govt.nz/publications/guide/guide-public-finance-act>
- The Treasury. (2021). *Strategic Intentions 2021-2025*. New Zealand Available at <https://www.treasury.govt.nz/publications/soi/strategic-intentions-2021-2025>
- The Treasury. (2022a). *Measuring what matters*. Available at <https://treasury.gov.au/consultation/measuring-what-matters-2022#:~:text=The%20government%20is%20committed%20to,can%20better%20measure%20what%20matters>.
- The Treasury. (2022b). *Te Tai Waiora: Wellbeing in Aotearoa New Zealand 2022*. Available at <https://www.treasury.govt.nz/publications/wellbeing-report/te-tai-waiora-2022>
- The Treasury. (2023a). *Wellbeing Budget Policy Statement 2023*. Published 14 December 2022. @nztreasury. Available at <https://budget.govt.nz/budget/2023/bps/wellbeing-objectives.htm>
- The Treasury. (2023b). *Focus areas for budget 2023*. New Zealand Government. Available at <https://budget.govt.nz/budget/2023/bps/focus-areas.htm>
- The Treasury (2023c). *Wellbeing budget 2023 support for today building for tomorrow*. Available at <https://www.treasury.govt.nz/sites/default/files/2023-05/b23-wellbeing-budget.pdf>
- Toucheon, M. (2023). Government Checks and Balances, Policy Credibility, and Foreign Direct Investment: A Cross-National Investigation. *Economics*, Vol 11, No. 10, pp.249.
- Toucheon, M., McNulty, S. and Wampler, B. (2024). "Participatory budgeting and well-being: governance and sustainability in comparative perspective2". *Journal of Public Budgeting, Accounting and Financial Management*, Vol. 36 No. 1, pp. 105-123.
- Toucheon, M., Sugiyama, N. B., and Wampler, B. (2017). Democracy at work: Moving beyond elections to improve well-being. *The American Political Science Review*, Vol 111, No. 1, pp. 68-82.
- Toucheon, M. and Wampler, B. (2014). Improving social well-being through new democratic institutions. *Comparative Political Studies*, Vol 47, No. 10, pp. 1442-1469.
- Wallace, J. (2019). *Wellbeing and devolution: reframing the role of government in Scotland, Wales and Northern Ireland*. Springer Nature.
- Wampler, B. and Toucheon, M. (2019). Designing institutions to improve well-being: participation, deliberation and institutionalisation. *European Journal of Political Research*, Vol 58, No. 3, pp. 915-937.
- Waring, M. (2018). *Still counting: wellbeing, women's work and policy-making*. Wellington, Bridget Williams Books.

- 1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29  
30  
31  
32  
33  
34  
35  
36  
37  
38  
39  
40  
41  
42  
43  
44  
45  
46  
47  
48  
49  
50  
51  
52  
53  
54  
55  
56  
57  
58  
59  
60
- Warren, K. and Barnes, C. (2003). The impact of GAAP on fiscal decision making: a review of twelve years' experience with accrual and output-based budgets in New Zealand. *OECD Journal on Budgeting*, Vol 3, No. 4, pp.7-40.
- Weijers, D. M., and Morrison, P.S. (2018). Wellbeing and public policy: Can New Zealand be a leading light for the 'Wellbeing Approach'? *Policy Quarterly*, Vol 14, No. 4, pp. 3-12.
- Wellbeing Economy Alliance (WEALL) (2022). What is a Wellbeing Economy? Available at <https://weall.org/what-is-wellbeing-economy>
- Wildavsky, A. (1966). The political economy of efficiency: cost-benefit analysis, systems analysis, and program budgeting. *Public Administration Review*, Vol. 26, No. 4, pp. 292-310.
- Wildavsky, A. (1978). A Budget for All Seasons? Why the Traditional Budget Lasts. *Public Administration Review*, Vol. 38, No. 6, pp. 501-509.
- Wildavsky, A. (1979). *How to Limit Government Spending*, Berkeley, University of California Press.
- Wildavsky, A. and Caiden, N. (2004). *The New Politics of the Budgetary Process*. Glenview, Scott, Foresman and Co.

	<b>Keynesian Welfarism</b>	<b>New Public Management</b>	<b>Wellbeing</b>
<b>Began</b>	1960s	1980s	2000s
<b>Aim</b>	Welfare	Fiscal Austerity	Wellbeing (defined broadly – i.e., economic, ecological, sustainability)
<b>Measurement</b>	Input	Output (Tangible products or services such as the number of patients seen or the number of driver's licences issued) and short-term outcomes focus (e.g., current level of employment).	Outcomes focus on individuals and communities (i.e., Tangible and intangible short-term and long-term outcome improvements). The scope is broader than NPM, and measures focus on life satisfaction and include mental health and happiness, impact on current and future generations and the environment.
<b>Values</b>	Top-down bureaucracy logic to correct market failures and prevent economic downturns.	Market and competition logic focused on economic prosperity.	Social justice, equity, and environmental sustainability.
<b>Service approach</b>	Professional	Managerial	Participative
<b>Intervention</b>	State intervention and control of welfare for those currently in need	Wellbeing is a matter of self-responsibility and choice.	Grassroots citizen participation in defining state intervention (includes preventive measures and a future generational focus)

**Table 1 Transition of governance regime in public management (adapted from Wallace, 2019, p. 21)**



Title	Year of publication	Description
<b>Australia Treasury</b>		
Policy advice and Treasury's wellbeing framework	2004	<ul style="list-style-type: none"> <li>• Provides the conceptual basis of wellbeing</li> <li>• Outlines the wellbeing framework</li> <li>• Shows the various performance dimensions and how they interact</li> <li>• Suggest some policy implications.</li> </ul>
Measuring what matters	2022	<ul style="list-style-type: none"> <li>• Describes the National Framework of Wellbeing</li> <li>• Underlines how this framework draws on the OECD framework</li> <li>• Outlines the criteria for good indicators</li> </ul>
Measuring what matters — second consultation process	2023	<ul style="list-style-type: none"> <li>• Discusses the purpose and procedures for the second consultation</li> </ul>
<b>New Zealand Treasury</b>		
Embedding wellbeing in the Public Finance Act 1989. New Zealand- Consultancy Report	2018	<ul style="list-style-type: none"> <li>• Outlines the government proposal for embedding wellbeing economy in the budget process</li> <li>• Discusses the links between wellbeing objectives, fiscal policy and indicators</li> </ul>
A Guide to the Public Finance Act	2019	<ul style="list-style-type: none"> <li>• Outlines the legislative requirements of the Act concerning departments, Offices of Parliament and the Government as a whole</li> </ul>
Strategic Intentions 2021-2025. New Zealand	2021	<ul style="list-style-type: none"> <li>• Outlines the strategic direction for the next five years</li> <li>• Discusses the Government's wellbeing approach</li> <li>• Indicates how success can be measured</li> </ul>
Te Tai Waiora: Wellbeing in Aotearoa, New Zealand 2022	2022	<ul style="list-style-type: none"> <li>• Provides a high-level overview of wellbeing in Aotearoa New Zealand</li> <li>• Considers how wellbeing has changed over decades and how New Zealand is positioned to sustain wellbeing in the future</li> </ul>
Budget Policy Statement 2023	2023	<ul style="list-style-type: none"> <li>• Budget priorities and wellbeing objectives for 2023</li> </ul>
Focus areas for budget 2023. New Zealand Government	2023	<ul style="list-style-type: none"> <li>• Outlines the overarching budget goals</li> <li>• Identifies policy area of focus</li> <li>• Includes budget allowances and the Climate Emergency Response Fund</li> </ul>
Wellbeing Budget: Support for today Building for tomorrow	2023	<ul style="list-style-type: none"> <li>• Outlines the Government's priorities for the Budget</li> <li>• Discusses the approach taken to develop a wellbeing budget</li> <li>• Summarizes the initiatives included in Budget 2023</li> </ul>

**Table 2: Summary of the documents analysed**

	<b>New Zealand</b>	<b>Australia</b>
<b>Date of first budget</b>	<ul style="list-style-type: none"> <li>• 30 May 2019</li> </ul>	<ul style="list-style-type: none"> <li>• None but the wellbeing budget framework launched in 2023</li> </ul>
<b>Key Department</b>	<ul style="list-style-type: none"> <li>• New Zealand Treasury</li> </ul>	<ul style="list-style-type: none"> <li>• Australia Treasury</li> </ul>
<b>Legislation and framework</b>	<ul style="list-style-type: none"> <li>• Public Finance Act</li> <li>• Living Standards Framework</li> <li>• Living Standards Dashboard</li> <li>• Wellbeing Report</li> <li>• He Ara Waiora, and</li> <li>• Child and Youth Wellbeing Strategy.</li> </ul>	<ul style="list-style-type: none"> <li>• Measuring What Matters</li> </ul>
<b>Key wellbeing priorities/ themes</b>	<ul style="list-style-type: none"> <li>• Individual and collective wellbeing</li> <li>• Institutions and governance</li> <li>• Wealth of Aotearoa New Zealand.</li> </ul>	<ul style="list-style-type: none"> <li>• Healthy</li> <li>• Secure</li> <li>• Sustainable</li> <li>• Cohesive and prosperous.</li> </ul>
<b>Wellbeing indicators</b>	<ul style="list-style-type: none"> <li>• 62 indicators to measure individual and collective wellbeing.</li> <li>• 18 indicators to measure institutions and governance.</li> <li>• 23 indicators to measure the wealth of Aotearoa New Zealand.</li> </ul>	<ul style="list-style-type: none"> <li>• 50 indicators across five wellbeing priorities</li> </ul>

**Table 3: Comparison of the Australian and New Zealand Wellbeing Budget Reforms**

Theme	Research Questions
Participation in defining wellbeing	<ol style="list-style-type: none"> <li>1. Who should be involved in determining what constitutes wellbeing?</li> <li>2. What methods can Governments use to involve citizens in the process (i.e., social media, focus groups, seminars, online submissions, using apps, questionnaires)</li> <li>3. What is the role of technology in gathering citizen opinions, given the varying levels of digital literacy among citizens?</li> <li>4. How frequently should Governments seek citizen feedback?</li> <li>5. What methods are used to ensure priorities like the environment and future generations participate in the process?</li> </ol>
Measuring and analysing wellbeing	<ol style="list-style-type: none"> <li>1. What criteria are used to decide on wellbeing priorities?</li> <li>2. How many measures are required to prevent the oversimplification of complex issues while avoiding decision-makers' cognitive overload?</li> <li>3. How can the government limit the impact of political cycles on the process of measuring wellbeing?</li> <li>4. What types of measures, such as qualitative vs. quantitative, long-term vs. short-term, and global vs. local, have been used?</li> <li>5. How are measures weighted when making decisions?</li> <li>6. How frequently is wellbeing data updated and how current is the information informing budget decisions?</li> <li>7. How are wellbeing issues represented in the decision-making process when data is unavailable or considered unreliable?</li> <li>8. What new technologies have been adopted for collecting and analysing wellbeing data?</li> </ol>
Use in Government budget process	<ol style="list-style-type: none"> <li>1. Have any adaptations been made in the budget process to ensure that all relevant parties understand the measures and possible actions?</li> <li>2. How has wellbeing budgeting impacted the work of statisticians and accountants?</li> <li>3. What practical value does the new wellbeing approach offer MPs when determining policy? Are departments working together more effectively to deliver initiatives?</li> <li>4. How has the budget allocation for health, education, environmental sustainability, and other initiatives changed since the introduction of wellbeing budgets?</li> <li>5. How is the wellbeing framework related to other analytical frameworks?</li> </ol>
Reporting and audit of wellbeing budgets	<ol style="list-style-type: none"> <li>1. Who handles wellbeing reporting?</li> <li>2. Will the accuracy of information in these reports be audited?</li> <li>3. Who are the intended users of wellbeing reports?</li> <li>4. What types of data visualisation are necessary to address gaps in users' capabilities and understanding?</li> <li>5. How many years of data will be analysed and reported to identify trends in the data collected and reported?</li> </ol>

**Table 4: Summary of research questions focused on examining wellbeing budgeting**