

WIDER Seminar

Where is the Wealth of Nations? Not where you might think

by Kirk Hamilton

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Helsinki, Katajanokanlaituri 6 B, 3rd floor

Where is the Wealth of Nations? Not where you might think. A new World Bank publication presents 'the millennium capital assessment' - estimates of the total wealth of 120 countries in the year 2000. The composition of wealth varies widely across developed and developing countries, with strong implications for development policy. Moreover, estimates of per capita wealth accumulation suggest that many of the poorest countries face declining wealth per person when resource depletion and population growth are taken into account. Better management of the wealth 'portfolio' - produced, natural, human and institutional capital - is the key to sustaining development.

Kirk Hamilton is Lead Environmental Economist and Team Leader, Policy and Economics, Environment Department, The World Bank, where his current projects include analytical work on the links between poverty and environment, 'greening' the national accounts, and the analysis of public expenditures on the environment. Previously senior research fellow at the UK Centre for Social and Economic Research on the Global Environment, Dr. Hamilton has researched and published extensively on green national accounts and indicators of sustainable development. He has also served as Deputy Director of National Accounts for the government of Canada, where his responsibilities included developing an environmental national accounting program. His degrees include a PhD in Economics and MSc in Resource and Environmental Economics from University College London, as well as a BSc (Eng.) in Mathematics and Engineering from Queen's University at Kingston.

World Institute for Development Economics Research of the United Nations University (UNU-WIDER) was established in 1985. The institute undertakes multidisciplinary research and policy analysis on structural changes affecting the living conditions of the world's poorest people; provides a forum for professional interaction and the advocacy of policies leading to robust, equitable and environmentally sustainable growth; and promotes capacity strengthening and training for scholars and government officials in the field of economic and social policy making.



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Please register in advance: e-mail: sherry@wider.unu.edu

For media queries, please contact: **Ara Kazandjian**
e-mail: ara@wider.unu.edu, Tel. 61599210, mobile 050-3510325