

Beyond GDP: Assessing Well-Being in the Visegrad Countries Using the SAGE Framework

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Abstract:

This study explores the limitations of GDP as a well-being indicator by applying the "SAGE" framework, which integrates four key dimensions: Solidarity, Agency, Gains, and Environment. The analysis focuses on the Visegrad countries—Czechia, Hungary, Poland, and Slovakia—offering a comparative perspective on well-being beyond economic performance. The results reveal significant disparities between these countries in terms of social cohesion (solidarity) and individual empowerment (agency). In Czechia and Hungary, there is a marked decoupling of economic growth from social cohesion, highlighting the erosion of solidarity despite economic gains. Poland exhibits a stronger alignment between economic growth and well-being, while Slovakia experiences lower levels of solidarity compared to its Visegrad counterparts. This research underscores the importance of incorporating broader social and environmental dimensions into traditional economic metrics to better capture the complex nature of well-being in the V4 region. The SAGE framework proves to be an effective tool for providing a more comprehensive and nuanced understanding of societal progress in these countries.