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Strengthening the Methodological Framework for the National Index for Assessing the Economic Well-Being of Citizens in the Republic of Moldova

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Abstract: Although GDP remains a key indicator of economic performance, the "Beyond-GDP" literature highlights its limitations in fully reflecting the population's economic well-being, as it overlooks resource distribution, economic security, and non-market contributions. In this context, the study seeks to develop a methodological framework for creating a national economic well-being index for the Republic of Moldova, explicitly aligned with international standards. This approach is exploratory and conceptual, grounded in documentary analysis. comparative synthesis of the main approaches (MEW, ISEW/GPI), as well as on the integration of the IEWB structure (adjusted consumption, wealth stocks, equality, economic security) with UNECE recommendations on the dimensions of well-being and related indicators. The main result is a protocol for adaptation to the national context, materialised in an indicative matrix "dimension–proxy indicator–potential source–periodicity–limitations," which highlights both the plausibly available indicators and the statistical gaps that require further development (e.g., monetisation of unpaid work, estimation of environmental costs). Consequently, the article provides a basis for moving from a feasibility discussion to a coherent methodological architecture for national reporting, without, at this stage, claiming to have calculated the index in its entirety.

Keywords: composite indicators; economic well-being; social indicators; Republic of Moldova; indicator methodology

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1. Introduction

The measurement of a population's economic well-being has advanced considerably beyond merely calculating GDP. Important research (Stiglitz, Sen & Fitoussi, 2009) has pointed out GDP's shortcomings in reflecting quality of life, prompting many international frameworks to suggest complementary indicators. For instance, Nordhaus and Tobin (1973) introduced "net national income" as an alternative to GDP. Likewise, genuine progress indicators (GPI) adjust national consumption figures by deducting social costs like pollution and crime and place greater emphasis on unpaid work. Globally, the UN Economic and Social Council identifies 10 key dimensions of well-being (such as health, education, material conditions, security, etc.) and offers suggested indicators for each. Additionally, Osberg and Sharpe (2011) propose an Index of Economic Well-being (IEWB) based on four pillars: adjusted consumption flows, net wealth stocks, economic equality, and security, showing that at the OECD level, traditional growth measures do not keep pace with actual well-being improvements. While these frameworks provide a solid theoretical basis, their application requires tailored adjustments for the Republic of Moldova. This paper aims to enhance the methodology of the existing National Economic Well-being Index in Moldova.[1]

2. Research Methodology

The research is exploratory and conceptual-methodological, relying on documentary analysis and a comparative synthesis of key international frameworks for measuring economic well-being "beyond GDP". It does not intend to develop a national index at this stage but aims to clarify and justify the methodological choices needed to tailor such an index to the particular context of the Republic of Moldova.

The study's empirical foundation comprises secondary sources such as scientific articles, reports, and methodological guides that are relevant to well-being measurement. These include key historical milestones of alternative indicators like MEW and ISEW/GPI, recent research on comparative well-being, and institutional frameworks used in governance and official statistics. Specifically, the sources include the IEWB framework (Sharpe & Osberg, 2009; Osberg & Sharpe, 2011), summaries on Beyond-GDP metrics (Jansen et al., 2023), and UNECE guidelines on well-being dimensions and indicators (UNECE, 2025). For national context, the study also considers existing statistical practices in the Republic of Moldova, such as income, poverty, and labor market indicators, as reflected in official statistics and household surveys.

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The methodology was structured in three main stages. The first stage consisted of theoretical and historical analysis (desk research), the main approaches and indicators that attempted to overcome the limitations of GDP/GNP in measuring economic well-being were inventoried and synthesised to highlight the logic of the adjustments (inclusions/exclusions) and their relevance in assessing quality of life (Nordhaus & Tobin, 1973; Daly & Cobb, 1989; Chelli et al., 2013; Jones & Klenow, 2016). In the next research phase, which involves a comparative analysis of international frameworks, the study compared well-being measurement frameworks used globally, such as the Stiglitz–Sen–Fitoussi report, OECD, Eurostat, and CES frameworks. The focus was on identifying common dimensions and exploring how these can be converted into indicators with economic relevance (Jansen et al., 2023; UNECE, 2025). At this stage, the focus was on identifying dimensions with obvious economic implications (material conditions, work/leisure time, housing, economic security, etc.) and discussing the challenges of comparability and standardisation. The last part of the research is a methodological transposition for the Republic of Moldova (feasibility and standardisation). Based on the UNECE dimensions and the IEWB pillars, a feasibility analysis was developed for the Republic of Moldova, aiming to: - identify indicators that can be constructed from existing data (e.g. disposable income, poverty, unemployment, life expectancy); - identifying sensitive methodological issues (e.g. equivalence scales for households, reporting median equivalent income, defining the relative poverty threshold, monetising unpaid work, estimating environmental costs); - marking "statistical gaps" where data series or estimation methodologies are missing (e.g. assessment of natural capital, cost of pollution, monetisation of unpaid work).

This stage clarifies the standardisation options necessary for indicators used in the Republic of Moldova to be compared coherently with those recommended in international frameworks.

The study has **limitations** inherent to documentary and conceptual research: in this version, it does not provide a complete calculation of the index or statistical testing of the weights or the aggregation, as these would require access to harmonised data series, institutional decisions on standardisation, and an operational framework for periodic reporting. In addition, any general estimate of "data coverage" should be interpreted as a feasibility assessment and remains conditional on the complete inventory of indicators and the stability of national measurement methodologies.

3. Results and Discussions

3.1. Historical Insights into the Measurement of Economic Well-Being

The economists Nordhaus and Tobin (1973) were among the pioneers in trying to develop a more accurate welfare indicator. They introduced the Measure of

Economic Welfare (MEW) as an alternative to GNP, claiming that GNP does not accurately reflect true well-being. The authors noted that GNP ignores the "costs" of pollution, deforestation, and travel—externalities associated with economic growth—as well as leisure and unpaid work. They proposed that, for a more accurate measure of economic welfare, activities that do not directly provide utility should be deducted from GNP. Zolotas suggested an indicator named the economic aspects of welfare (EAW), which adjusts private consumption by subtracting private spending on durable goods, costs from resource depletion, environmental damage, transportation, and private expenses on education and health.

Daly and Cobb proposed another measure: the Index of Sustainable Economic Welfare (ISEW - 1989) and the Genuine Progress Indicator (GPI - 1995). The ISEW derives from GDP, the Economic Aspects of Welfare Index (EAW) created by X. Zolotas, and the Measure of Economic Welfare (MEW) tailored by Nordhaus and Tobin. The ISEW and its successor, GPI, serve as comprehensive indexes of economic welfare. They encompass GDP components—such as inequality-adjusted personal consumption, non-defensive public spending, and investment in long-term goods—and include non-market contributions like household work. At the same time, they exclude private defensive expenditures (costs from crime, divorce, commuting, income inequality, health expenses from accidents) and environmental costs (housing losses, pollution, resource depletion, climate change) and the depletion of natural capital depreciation.

Prinz and Bünger (2011) developed the Happy Income Index (HII), an indicator applicable to EU countries, which measures income adjusted by satisfaction levels based on psychosocial and material well-being. Jones and Klenow (2016) present the Wellbeing Index (WI), which assesses economic wellbeing through consumption, leisure time, mortality, and inequality, using international surveys and data as sources. In the literature, alternative indicators for measuring well-being and socio-economic progress are systematised through conceptual analysis contributions (with an emphasis on defining indicators and the rationale "beyond GDP") and through applied works, and synthesis reports that compare Beyond-GDP metrics and their use in governance. In this regard, the synthesis of indicators currently used in the EU and in international studies can be based on the contributions of Oehler-Șincai (2014), the ISEW applied analysis at the regional level (Chelli, Ciommi & Gigliarano, 2013), and the WISE Horizons synthesis report (Jansen et al., 2023).

3.2. Methodological Reflections on Measuring Economic Well-Being in the Context of Socio-Economic Transformations

Osberg and Sharpe's study of OECD countries (1981-2008) analyzes the Index of Economic Well-Being (IEWB), covering 16 dimensions. Funded by CSLS, it

characterizes the IEWB as a combined index with four key well-being domains. The pillars underlying the research and calculation of the IEWB express the value of (Sharpe & Osberg, 2009):

1. *actual per capita consumption flows* — encompasses traded goods and services, government services, as well as adjustments for household production, economies of scale, leisure, damages, and life expectancy;
2. *net social accumulation of productive resource stocks*—covering the net growth in physical capital, the valuation of natural resource stocks, the international investment position, and the net increase in human capital and R&D stocks, including adjustments for environmental degradation costs ;
3. *economic equality* — including poverty intensity (incidence and depth) and income inequality;
4. *economic security* against job loss and unemployment, illness, family breakdown, and poverty in old age (Sharpe & Osberg, 2009).

In the IEWB approach, economic well-being is operationalised through four complementary pillars—actual consumption per capita (adjusted for household production, economies of scale, leisure time, selected damages and life expectancy), net social accumulation of productive resource stocks (physical capital, natural resources, net international investment position, human capital and R&D, adjusted for environmental degradation costs), economic equality (poverty and income inequality) and economic security (risks associated with job loss/unemployment, illness, family breakdown and poverty in old age) (Sharpe & Osberg, 2009).

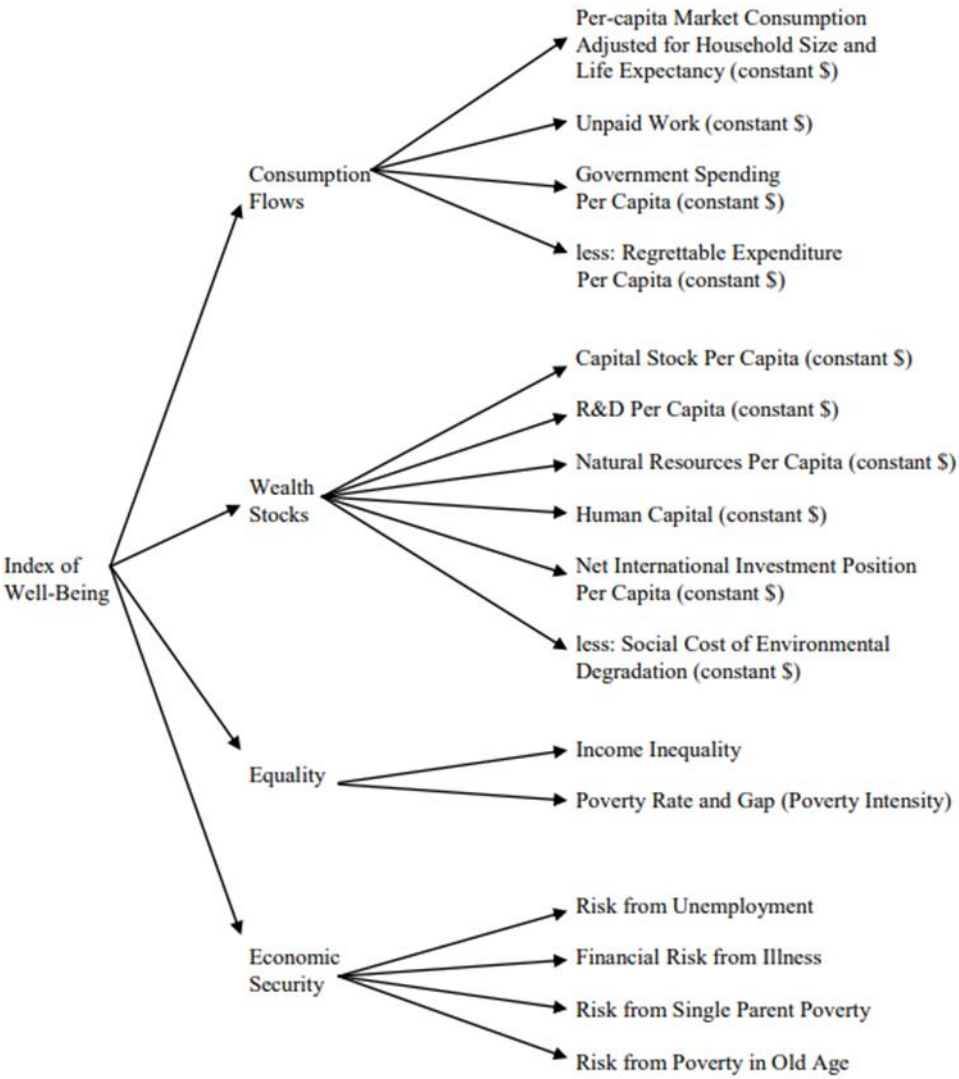

Figure 1. The CSLS Index of Economic Well-being – Weighting Tree for Canada and Provinces

Source: Sharpe and Osberg (2009)

The economic well-being index is a multidimensional indicator that extends beyond just GDP per capita, capturing the degree of access to natural resources that can enhance living standards. Osberg and Sharpe analyze this measure from both present

and future perspectives to assess how economic resources are accessed and distributed within society level.

The IEWB is not universally used, having been fully adopted in only 14 OECD countries. It clearly links economic well-being with the consumption of goods and services, but including leisure time—considered a voluntary and conscious choice—remains debated in many contexts. The research does not assess employment quality (Audiar, 2016). Additionally, understanding the causes of work absenteeism, such as loneliness and social isolation, is crucial, as these can threaten health and financial stability. Over time, these issues may reduce productivity, lower GDP per capita, and increase health and social care expenses (Audiar, 2016). The guidelines for assessing well-being at the national level, as outlined in UNECE's 2025 "Guidelines on measurement of well-being," are rooted in the 2009 Stiglitz-Sen-Fitoussi report on evaluating economic and social progress. They also integrate international standards such as the 2014 Recommendations of the Conference of European Statisticians (CES) on measuring sustainable development, the OECD's 2011 Framework for measuring well-being and progress, and Eurostat's 2016 Quality of Life Indicators. These approaches share many commonalities in assessing various aspects of well-being, with several variables key to measuring well-being from an economic standpoint (UNECE, 2025).

Table 1. Common dimensions in international well-being frameworks

Stiglitz, Sen, Fitoussi	CES Recommendations (Conference of European Statisticians)	OECD Well-being framework	Eurostat Quality of Life framework
	Subjective well-being	Subjective well-being	Overall life experience
Material living standards	Consumption and income	Income and wealth	Material living conditions (income and consumption)
	Nutrition		
Health	Health	Health	Health
Personal activities (work)	Labour	Work and job quality	Productive activity or other main activity
Education	Education	Knowledge and skills	Education
	Housing	Housing	Material living conditions (housing)
Personal activities (other than work)	Leisure	Work-life balance	Leisure and social interactions (leisure time)

Insecurity (physical)	Physical safety	Safety	Economic and physical security (physical and personal security)
Insecurity (economic)			Economic and physical security (economic security and vulnerability)
Environment (present conditions)	Land and ecosystems Water Air	Environmental quality	Natural and living environment
Social connections and relationships	Trust	Social connections	Leisure time and social interactions (social interactions)
Political voice and governance	Institutions	Civic engagement	Governance and fundamental rights

Source: UNECE, 2025

UNECE syntheses identify 10 key dimensions for measuring well-being, such as subjective well-being, material living conditions, work and leisure, housing, health, knowledge and skills, physical safety, social ties, civic participation, and environmental factors. There is no fixed hierarchy among these measures; each country assesses them according to its context. To encompass all listed dimensions, a set of 60 indicators is recommended for use (UNECE, 2025, §3.21; Tables 3.1–3.10).

Of these, the most obvious economic aspects are *material living conditions,* which include the following indicators:

- adjusted disposable household income, which can indicate the maximum limit of final consumption;
- relative income poverty;
- difficulty in meeting expenses;
- financial insecurity.

Another relevant component of economic well-being is *work and leisure time*, which is reflected in the following measures:

- labour force participation rate and unemployment;
- perception of job security, job satisfaction, long working hours, and accidents at work;
- leisure time and satisfaction with leisure time;
- informal care and domestic work.

Generally, leisure time contributes to health restoration through activities like personal care, boosts life satisfaction, and helps strengthen social bonds by providing opportunities to attend events and gatherings. It significantly enhances subjective well-being, while job security and favorable working conditions serve as key components of financial stability.

Housing appears as a material component of an individual's life, represented by:

- the population living in housing with significant deficiencies, overcrowding, housing accessibility, and excessive housing costs;
- satisfaction with housing and the neighbourhood;
- energy poverty.

For example, UNECE analyses the share of housing costs in household income as a measure of affordability. Other living conditions are represented by the quality of housing, amenities, and other characteristics of the neighbourhood where it is located.

Knowledge and skills are beneficial to people as a labour resource, enabling them to adapt to a fluctuating economic environment, escape unemployment, increase their income, and develop social ties. Indicators that allow for the assessment of this dimension are the level of education, young people not in employment, education, or training, lifelong learning, and other skills (reading, mathematics, science, digital skills).

Other dimensions, regardless of their objective or subjective nature, can define economic well-being, subject to their monetary conversion. For example, the indicator of people with symptoms of anxiety or depression in *the health dimension* can demonstrate the loss of productivity due to mental illness. This measure will also show the amount of unregistered income and, ultimately, the decline in public sector revenue and GDP. It is clear that measuring inequalities in income, consumption, and wealth can define the economic well-being of a country's citizens.

Thus, the methodology recommended by UNECE cannot be applied in all countries, as there are specific challenges related to differences in concepts, dimensions, indicators for measuring well-being, comparability and compilation methods, sources used, timeliness, and communication. Each country focuses on meeting its own needs by adapting these methodologies. These decisions aim to reflect data and well-being at the national level (UNECE, 2025).

An important aspect of the UNECE study is the presentation of three fundamental principles that stand out in the existing methodological standards for measuring well-being:

1. The distinction between current well-being (and its distribution) and future well-being (sustainability). Current well-being pertains to individual and household achievements that influence quality of life in the present. Resources that support future well-being are represented by the stocks of capital—natural, human, social, and economic—that are necessary to sustain the current level of well-being over time.

2. Multidimensionality. Well-being is a multidimensional structure covering all relevant aspects of people's lives, including economic, social, and environmental conditions.

3. Inclusion of objective and subjective results. Measurement frameworks should include both objective data on living conditions (e.g., statistics, administrative data) and subjective measures (e.g., people's assessments and feelings about their circumstances) (UNECE, 2025).

These methods will assist us in establishing indicators for the national economic well-being index and pinpointing actions required to address both objective and subjective economic conditions, ensuring the sustainability of economic well-being in the future.

3.3. Methodological Approach to Assessing the Structure of the National Economic Well-Being Index in the Republic of Moldova

Analyzing the development and use of the IEWB in OECD countries through L. Osberg and A. Sharpe's methodology and the Guidelines on Measurement of Well-being offers important insights into the challenges and benefits of applying it in the Republic of Moldova. Conceptually, this indicator can help better assess consumption, long-term wealth sustainability, and concerns related to equality and security.

Actual per capita consumption flows can reflect statistical data on final household consumption, taking into account the size and structure of existing households. Final government expenditure is reflected in GDP. Life expectancy at birth is an officially calculated figure.

Measuring this series is challenging because it requires adjusting for economies of scale within families and assigning a monetary value to unpaid work, for which there is no data over longer periods. Additionally, monetising unpaid work is difficult. Regrettable expenditures are typically measured through indicators like commuting, crime, accidents, and pollution.

The net accumulation of productive resource stocks is reflected in statistical data on the international investment position, natural resources, and gross fixed capital formation. The difficulty lies in estimating the stock of physical capital, and the cost

of environmental pollution is unknown. In the same context, partial data on education expenditure and GHG emissions can be identified.

Economic equality can be measured using the Gini coefficient, poverty rate, depth of poverty, and consumption differentiation by environment, region, and household. This information is presented in official statistics. In the Republic of Moldova, the Low-Income Cut-Offs (LICOs) system cannot be applied without a further developed methodology.

Economic security, approached from the perspective of unemployment, shows the number of unemployment benefit recipients, unemployment expenditure, etc. There are also some studies on the risks of poverty in old age. There is a significant financial risk for people in the unemployed category, but also for those with serious health problems, single-parent families with low incomes, and those with uncertainty about future income.

In terms of material living conditions, the Republic of Moldova is in a relatively favourable position when viewed through the UNECE indicators grid. The four benchmarks – adjusted disposable household income, relative poverty, difficulty in making ends meet by the end of the month, and financial insecurity – do not start from a blank slate: for almost each of them, there is already statistical data and practices, even if they are not yet explicitly packaged in the language of the welfare dashboard.

The first indicator, adjusted disposable household income, can be constructed directly from household budget surveys. The NBS has been calculating disposable household income for many years and publishes it both per person and per adult equivalent. What is missing, from the UNECE perspective, is not statistical information but standardisation: the explicit adoption of an equivalence scale (modified OECD type or the square root of household size) and the regular reporting of median equivalent income. Once this methodological decision has been made, the Republic of Moldova could easily display the "household adjusted disposable income" indicator in the same units of analysis as EU or OECD countries.

The second indicator, relative poverty, is perhaps the most "natural" for the Moldovan context. The national statistical system is familiar with using various poverty lines—such as absolute, extreme, and relative—that are based on the average income or consumption levels. Turning these practices into a UNECE indicator involves establishing a specific cutoff point, like 60% of the national median income or consumption, and regularly tracking the proportion of the population below this threshold. From this point of view, the Republic of Moldova is not at a disadvantage compared to European countries; on the contrary, the experience gained in monitoring poverty and reviewing calculation methodologies can be an asset in adapting to international standards.

The third indicator – difficulty in meeting expenses – is subjective, but it is not at all foreign to Moldovan statistics. The question "To what extent does household income cover current expenses?" already appears in household budget surveys, and the answers are grouped on a scale ranging from "with great difficulty" to "very easily". This question is almost identical to the item used in EU-SILC and in quality-of-life surveys in Europe. Therefore, Moldova already has the necessary tool; all that is needed is for the indicator to be clearly defined (for example, the proportion of people who say they are coping "with difficulty" or "with great difficulty") and integrated into a broader picture of well-being. When this indicator is reported annually, it becomes possible to capture financial tensions that we do not see only in monetary poverty: households that are not officially "poor" but live with the constant feeling that they do not have enough money.

The fourth indicator, financial insecurity, is perhaps the most challenging, but also the most interesting from the perspective of the Republic of Moldova. Here, the UNECE and the OECD usually propose combinations of objective dimensions (risk of poverty, lack of savings, exposure to shocks) and subjective perceptions (fear of losing income, feeling of vulnerability). Statistically, Moldova has the basics: it knows how many people are below the poverty line, how deep poverty is, what proportion of households say they are struggling, and, in some waves of the survey, whether they could cope with an unexpected expense. These building blocks can be used to construct a composite indicator of financial insecurity: for example, by combining relative poverty with the subjective difficulty of making ends meet at the end of the month and the inability to cover an unexpected expense. The challenge is no longer strictly statistical, but conceptual: to decide, at the level of experts and decision-makers, what "acceptable financial insecurity" means in the Moldovan context and what level becomes worrying.

These four indicators collectively demonstrate that the Republic of Moldova is not starting from zero in its pursuit of economic prosperity in accordance with UNECE standards. Most of the necessary data, at least 80–90%, already exists; what remains is a step of synthesis and firm commitment: clarifying some methodological choices (such as the equivalence scale, the relative poverty threshold, and a composite definition of financial insecurity) and converting these decisions into official, regularly reported indicators. Once this is accomplished, Moldova's material living conditions can be compared with those of UNECE member states using consistent methods. This enables a shift in public discourse on the "standard of living" from subjective impressions to a more objective and comprehensive set of measures of economic well-being.

3.4. Proposed Protocol for the Republic of Moldova

Drawing from the UNECE and IEWB dimensions and pillars, the authors selected proxy indicators pertinent to Moldova's context. Although the UNECE framework encompasses about 60 indicators, Moldova has chosen priority indicators based on accessible statistical data. Table 2 illustrates examples linking well-being dimensions with potential national indicators, including details on data sources, collection frequency, and key operational constraints.

Table 2. Indicative matrix of correspondence between dimensions of well-being (UNECE/IEWB), proxy indicators, and potential statistical sources in the Republic of Moldova

Dimension	Proxy indicator (example)	National source	Periodicity	Limitations/Comments
Material living conditions	Equivalent disposable income per capita	NSI – Social Barometer, HMQLS surveys	Annual	Covers wage and non-wage income; omits undeclared work; requires application of the equivalent scale for families.
(via IEWB: consumption flows)	Relative poverty rate (threshold = 50% median)	BNS – Household Budget Survey (HBS)	Annual	Reflects income distribution; depends on threshold definition and inclusion of non-cash items.
Work and leisure	Employment rate (working-age population 15–64)	BNS – Labour force (LFS)	Quarterly / annual	Objective indicator, regionally comparable; does not reflect job quality.
	Unemployment rate	NSB – Labour force	Quarterly/annual	International standard; underreporting if informal activity is high.
Housing	Overcrowding (number of persons/room)	Population and housing census	Decennial	Quantitative measure of space; rare data (last census 2014).
	Heating / housing difficulties	BNS – Household Budget Survey (HBS)	Quarterly	Proxy for energy poverty; low frequency of questioning, depends on household perception.
Health	Life expectancy at birth	NSI – Demographic statistics	Annual	Objective indicator; does not capture morbidity or quality of life.

	Proportion of persons with severe health limitations	BNS – Health Survey (HSM)	Rare	Dedicated survey; limited coverage, little data.
Knowledge and skills	Proportion of the population aged 25-64 with higher education	Ministry of Education / Eurostat	Annual	Reflects educational attainment; it does not measure the quality of education.
	NEETs (15-24 years old, not in education, employment or training)	NSI – Labour Force Survey (LFS)	Annual	Aims to integrate young people; it does not indicate skills or intentions.
Physical safety	Crime rate (criminal cases per 100,000 inhabitants)	Ministry of the Interior (MAI)	Annual	Administrative statistics; underreporting of crimes may occur.
	People who feel safe in their neighbourhood	National opinion poll	occasional	Subjective indicator of perceived safety; requires dedicated surveys.
Social connections	Average interpersonal trust (score 0–10)	Eurobarometer / UM surveys	Occasional	Measures social cohesion; limited data for RM, may vary over time.
	Participation in voluntary activities	Social barometer surveys	Rare	Reflects social involvement; sporadic data, usually estimated.
Civic engagement	Voter turnout in general elections (%)	Central Electoral Commission	In each election	Includes formal democratic participation; periodic availability (parliamentary/presidential elections).
	Sense of political influence (Eurobarometer index)	Eurobarometer	Annual / biannual	Captures perception of participation in governance; European data not yet available for Moldova.
Environment Ambient	Average PM2.5 (µg/m³) e concentration in urban areas	Environmental Agency	Monthly / annual	An objective indicator of air quality; limited monitoring stations (urban areas).

	Access to green spaces (percentage of urban population)	Ministry of Agriculture / Urban GIS	occasional	Measures proximity to green spaces; requires GIS data, not currently reported.

Source: developed by authors (methodological proposal), based on the UNECE framework for measuring well-being (UNECE, 2025) and the IEWB structure (Sharpe & Osberg, 2009; Osberg & Sharpe, 2011), with indicative reference to the institutions that usually manage the respective types of data (e.g., NBS, MAI, Environment Agency)

Through this proposed protocol, based on international frameworks (UNECE, IEWB) and national statistical sources, a national economic well-being index tailored to the Republic of Moldova's specific circumstances can be build. By combining relevant dimensions and indicators, monitoring economic well-being is possible with existing data, highlighting the need for methodological adjustments (e.g., equivalent income calculation, standard definition of relative poverty).

4. Conclusion

The results of this research confirm that the transition from assessing well-being through GDP to a "Beyond-GDP" framework is justified both theoretically and pragmatically for the Republic of Moldova. Conceptually, the analysis showed that the tradition of alternative indicators (MEW; ISEW/GPI) introduced the rationale for correcting macroeconomic aggregates by including non-market contributions and internalising social and environmental costs. Against this background, the integration of the IEWB structure, with its four pillars, provides a relatively "disciplined" economic architecture for tracking well-being through adequate consumption, the sustainability of productive resource stocks, distribution, and economic security.

The article's practical contribution lies in adapting these benchmarks to align with the UNECE recommendations on measuring well-being. It highlights three essential principles for a national framework: differentiating between current and future well-being, embracing multidimensionality, and integrating both objective and subjective indicators.

This alignment is essential because, in its absence, any index risks becoming either a simple "composite indicator" without interpretation for public policies or a "dashboard" without internal economic coherence.

In terms of feasibility for the Republic of Moldova, the analysis suggests that there is significant potential for operationalisation, particularly for dimensions with direct economic implications (material conditions, work, housing, health, education). However, the statement regarding "data coverage" should be treated as an indicative

estimate, dependent on the harmonisation of definitions and the standardisation of key options (equivalence scales, the reporting of the equivalised median, relative poverty thresholds, composite definition of financial insecurity).

Therefore, the central conclusion is not that the index can be "calculated immediately" in its ideal form, but that it can be constructed incrementally, starting from a core of robust, available indicators and gradually expanding into areas with "statistical gaps".

From a methodological perspective, the article presents a verifiable result: an indicative matrix of proxy indicators and potential sources, highlighting both the existing statistical infrastructure and the areas where methodological and institutional developments are needed (e.g., for natural capital, the cost of pollution, or the monetisation of unpaid work).

Such a matrix has value as a "governance tool": it allows for prioritising statistical production efforts, establishing institutional responsibilities, and creating a reporting routine that is comparable over time.

The practical implications are clear. Firstly, for official statistics and relevant government actors, the recommendation is to explicitly adopt a minimum set of standardisation decisions (unit of analysis, equivalence scale, thresholds, and definitions) to ensure existing indicators are comparable and can be integrated into a coherent framework. Secondly, for the academic community, the proposed framework can serve as a platform for further empirical studies: testing aggregation/weighting alternatives, assessing sensitivity, and validating the index externally through correlation with relevant social and economic outcomes. Thirdly, for public communication, a national index (or a dashboard structured on pillars) can reduce the dependence of public debate on perceptions and support policies focused on distribution and economic security.

The limitations of the research stem from its documentary and conceptual nature. In its current version, the study does not actually calculate the index. It does not statistically test the robustness of the various aggregation/weighting options, as these require harmonised data series and an institutional architecture for periodic reporting.

As future directions, it is recommended to: (I) pilot the calculation on a limited set of dimensions with stable data; (II) gradually expand to areas where monetary valuation methods are needed (unpaid work, environment); (III) developing a national validation and sensitivity analysis protocol so that the index can be used credibly in governance and public policy evaluation.

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