Dochuk, and Lisa McGirr, among other scholarly and more popular accounts of the conservative ascendancy.

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Gross domestic product (GDP) is a figure that we see all the time in news reports but rarely pause to think about how we are using it and what it means. Specialized courses, such as those approaching macroeconomics from a critical perspective, discuss the shortcomings of GDP as a measure of output and welfare. A number of organizations concerned with other measures of long-run welfare, such as natural resource sustainability, have devised alternative measures of economic output but none are widely reported on a regular basis. Diane Coyle's concise history explains why GDP remains a popular and valuable measure despite its shortcomings.

GDP is a statistical construct, defined by accepted economic theory. While GDP attempts to provide a consistent measure of the economic output generated within each countries' borders, measures of GDP have changed over time in response to revised theory or improved methods of measurement and data collection. The changes matter for what we know, or think we know, about comparative economic growth. Historians trying to explain why the US grew faster than Britain during the early 20th century need to assume the "fact" of faster US growth is accurate. It matters for policy makers who may make major policy decisions that are seen later to have been counter-productive or unnecessary, such as Britain's request for an emergency IMF loan in 1976 (pp.36-37). Revised methods of measuring the impact of computer technology—switching to hedonic pricing and treating software as a business investment—may have contributed to the excessive optimism over US economic growth during the early 2000s (p. 92).

GDP and war have a close but difficult relationship. Early national income accounts were motivated by efforts in England and Wales or France to assess the tax burden could be imposed to finance wars overseas. Coyle argues that "GDP is one of the many inventions of World War II" (p.7); the move to standardized national income accounts took place as countries mobilized for war. This resulted in measures that included all government spending, including defense spending, as contributing to, not detracting from, national income. It also resulted in GDP becoming a measure of output and not welfare, despite the hopes of Simon Kuznets as he developed the United States' first national accounts to submit to Congress in 1934 (p.13). On the other hand, war-related innovations spread to the rest of the economy, raising productivity and driving post-war economic growth. Differences in accounting for war spending in GDP underlie debates over standards of living during the 1940s and the timing of the end of the Great Depression, as seen in the work of both Robert Higgs and J.R. Vernon.

Chapter 1 of *GDP: A Brief but Affectionate History* covers the early history of national income accounting and explains how we measure GDP today. Chapter 2 delves into the challenging issue of making international comparisons of standards of living using GDP measured at purchasing power parity. Chapter 3 introduces the origins of ongoing arguments for alternative measures of national income or welfare: the 1970s experience of stagflation, concerns about environmental damage and unsustainable rates of natural resource extraction, and the creation of the human development index (HDI) measuring capabilities rather than income. Chapters 4, 5, and 6 focus on what we need to measure better: productivity improvements, innovation, services, financial sector output, public sector output, the informal economy, household production, and environmental impact.

Coyle notes that criticisms of GDP fall into two groups: 1) those that focus on the failure of GDP to measure what it claims to measure, and 2) those that focus on the use of GDP to measure welfare when it was not designed to do that. Coyle interweaves explanations of and responses to these criticisms throughout her book. She acknowledges the imperfections and challenges in measuring GDP, focusing attention on imperfections she considers most egregious or resulting from erroneous revisions, such as the overstatement of the financial sector after the United Nations' System of National Accounts was updated in 1993 to treat greater financial risk-taking as a positive contribution to the economy (pp.103-6). Coyle explains a number of successfully developed measures of welfare and the use of dashboards to assess various measures simultaneously, and points out that efforts to find an acceptable measure of output that incorporates natural resource use are ongoing. She concludes that rather than simply trying to improve how we measure GDP, we need to revisit what we are trying to measure. She argues that economists need to revisit the definition of the economy now that services play a much larger role than during the 1940s. Knowing what we are trying to measure will help determine what measurement changes will get us closer to an accurate value. While not persuaded that we need to devise a new measure of welfare or happiness, Coyle does argue that a "regular, official indicator of sustainability is urgently needed" (p.144).

Coyle's book is lively and clearly-written, making it easily accessible for general reader. It also provides a valuable introduction for undergraduate students interested in economic and business history. These students will often have learnt the basic of national income accounting and have some sense of the imperfections of GDP as a measure of either output or standards of living. Coyle gives them a concise, historical understanding of how GDP measurement has improved in response to economic or political events and to advances in growth theory and macroeconomics.

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