THE STRAITS TIMES
WEDNESDAY, JULY 21 2010

Look beyond GDP for true measure of welfare

This is an edited excerpt of a speech by Nominated MP Viswa Sadasivan in Parliament on Monday when he moved a motion calling on the Government to track indicators beyond gross domestic product.

What to expect when the unexpected hits

BY BILL DER dive

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ccording to oil giant BP, the cost of the Deepwater Horizon oil spill explosion in the Gulf of Mexico in April has already exceeded the $40 billion mark. Various parties and activists have used this incident to make impassioned assertions about what this suggests about contemporary society: a supposed lack of control over oil, environmental and ritual manner. They are rarely, although it is a by-product of a culture that prioritises oil companies the world over, and that the spill has appeared to have made little impact in terms of production.

How could a company the size of BP have failed to plan for such an emergency? The answer is that they did. But there is an interesting split between BP's announcement of plans and its actions. BP's announcement is one of the major talking points of the oil spill, whereas the actual response has been less than impressive. BP has not given much attention to the spill, and there has been little mention of BP's role in the Gulf of Mexico in general.

Could this be a sign that BP is not serious about its plans? Or that the spill is not a significant enough event to warrant more attention? It is possible that BP is not taking the spill seriously enough, and that the response to the spill is not adequate.

The spill is not just a wake-up call for BP, but also for other oil companies, particularly those involved in the Gulf of Mexico. If this incident is a wake-up call for BP, then it is likely to be a wake-up call for other oil companies as well. This is because oil companies are not always forthcoming about their plans and procedures.

BP's response to the spill has been criticized for its lack of transparency and effectiveness. The company's initial response was to deny responsibility for the spill, and to argue that the spill was not a significant enough event to warrant more attention.

However, the spill has since been shown to be much larger than originally anticipated. BP's initial response was not adequate, and the company has been criticized for its lack of transparency and effectiveness. This is a lesson for all oil companies, and particularly those involved in the Gulf of Mexico.

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