

THERE IS AN ALTERNATIVE



Edited by Nicolas Pons-Vignon

An abstract graphic design is positioned in the lower right quadrant of the cover. It consists of three nested rectangles: a large blue rectangle, a smaller green rectangle inside it, and a smaller orange rectangle inside the green one. The corners of these rectangles are rounded. The background of the cover features a repeating pattern of white and light blue shapes resembling stylized human figures or leaves.

**ECONOMIC POLICIES
AND LABOUR STRATEGIES
BEYOND THE MAINSTREAM**

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**Economic policies and labour strategies
beyond the mainstream**

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International Labour Office • Geneva

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First published 2011

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Pons-Vignon, Nicolas (ed.)

There is an alternative: Economic policies and labour strategies beyond the mainstream
Geneva, International Labour Office, 2011

economic recession / workers rights / trade union role / economic development /
governance / development policy / globalization / decent work / EU countries /
developed countries / developing countries

1 v.

03.04.3

ISBN: 978-92-2-124581-0

ILO Cataloguing in Publication Data

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Preface

Market fundamentalists would have us believe that the laws of the market are as clear and straightforward as the law of gravity. Either societies do what the markets require or they will have to pay with longer term economic decline and even deeper misery. How is it that the same people who praise the value of entrepreneurial innovation and creative destruction have such static views when it comes to the market economy at large? Whatever the problem, the answer is always the same: reduce wages, deregulate labour markets, lower taxes, liberalize trade and financial markets, privatize public services and increase competition.

No other discourse seems to be so unimaginative and repetitive. But repetition does not make right what's wrong. The large variety of market economies and the very different strategies of countries in terms of responding to the global crisis show that there are choices to be made at every juncture of development.

There is an alternative. This is the key message of the 2011 Global Labour Column anthology.

There is no ironclad law saying that our societies have to become more unequal. There is no evidence that the free global movement of capital yields better results than democratically governed capital markets. There is no proof that low pay means more employment; indeed, a downward spiral on wages and working conditions is rather a recipe for deflation and long-term

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