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STUDIES ON
GROWTH WITH EQUITY



**MAKING
RECOVERY
SUSTAINABLE:**



**LESSONS
FROM COUNTRY
INNOVATIONS**

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**MAKING RECOVERY SUSTAINABLE:
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INTERNATIONAL INSTITUTE FOR LABOUR STUDIES

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PREFACE

It is often argued that the cost of social equity is less economic growth, highlighting the supposed trade-off between these two goals. The crisis that erupted in 2008 - which was preceded by rising social inequalities - has shown that this is simply not the case. In fact, if properly designed, equity-enhancing policies can also promote prosperity and reduce the risk of future crises. The aim of the *Studies on Growth with Equity* is to show how such policy complementarities can be achieved.

This paper is based on detailed analyses of Brazil, Germany and Indonesia, published under the series *Studies on Growth with Equity*, as well as other country experiences gathered for the purposes of the project. It shows that certain countries could successfully respond to the crisis by adopting a coherent package of employment, social and macroeconomic policies. The paper also shows that there are limits to country-specific action and draws lessons for international policy coordination.

The paper has been prepared by Matthieu Charpe, Marva Corley-Coulibaly, Ekkehard Ernst, Verónica Escudero, Byung-jin Ha, Sameer Khatiwada, Naren Prasad and Steven Tobin of the International Institute for Labour Studies under the supervision of the Director of the Institute.

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INTRODUCTION

The world economy is expected to grow at a robust 4.4 per cent in 2011.¹ Yet a sustainable economic recovery will not be achieved unless key employment and social challenges are addressed. The purpose of this paper is to: (i) examine the crucial contribution of employment and incomes to a sustainable recovery (section 1); (ii) assess how policies can best be designed in order to promote employment and incomes, taking into account the lessons learned from country experiences since the start of the global crisis in 2008 (section 2); and (iii) draw issues for discussion arising from the findings (section 3).²

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