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Global Wage Report 2010/11
Wage policies in times of crisis

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Preface

The global economic crisis has had devastating consequences on labour markets. Unemployment has increased to 210 million, the highest level ever recorded, and many millions more have simply dropped out of the labour force because they are too discouraged to continue looking for work. Paychecks have been affected too.

This second ILO *Global Wage Report* provides some evidence about the impact of the crisis on wages around the world. It shows in particular that the global growth in real average wages was reduced by half in 2008 and 2009, compared to earlier years. This highlights how while the crisis has been dramatic for those who lost their jobs, smaller than expected paychecks have also severely affected the purchasing power and well-being of those who managed to stay in work.

In the future, a jobs- and income-based growth strategy is urgently needed to bring the global economy back on track, to redress past imbalances and to place economic growth on more solid foundations. This has also been the message of other ILO reports, such as the report submitted to the G20 in September 2009, the annual *World of Work Report* by the International Institute for Labour Studies, or the message delivered at the Joint ILO–IMF Conference in Oslo, in September 2010.

Among the most pressing challenges to be dealt with are rising wage inequality, the growing disconnect between wages and productivity, and the 330 million or so employees who are now amongst the low paid in their country.

The present report provides policy-makers with some practical illustrations of how collective bargaining, minimum wages and income policies can help to address the fairness challenge which confronts policy-makers today. We hope these illustrations can assist policy-makers and the social partners in advancing their decent work objectives and contribute to converting into practice the internationally agreed ILO Declaration on Social Justice for a Fair Globalization and the Global Jobs Pact, which received vigorous support from governments and from employers' and workers' organizations from all regions of the world.

Manuela Tomei
Director
Conditions of Work
and Employment Programme

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