

# Public goods *for* economic development



# Public goods



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## PREFACE

Since the United Nations Development Programme (UNDP) published its first book on global public goods in 1999, the global public goods approach has been on the agenda of multilateral agencies such as the International Monetary Fund, World Bank, Food and Agriculture Organization, World Trade Organization and United Nations Industrial Development Organization; non-governmental organizations; and donor countries. Donor countries have also begun examining the role of public goods in the development process. France and Sweden created the International Task Force on Global Public Goods in December 2003 to “assess and prioritize international public goods, global and regional, and make recommendations to policy makers and other stakeholders on how to improve and expand their provision.” There has also been growing interest in the academic community in the transnational public goods approach.

Because global public goods tend to be underfunded and undersupplied, particularly those that would benefit the economic development of developing countries, this UNIDO publication aims to enrich and complement the international public debate by examining in more detail the relationship between such market failures as public goods and externalities and the economic development in developing countries. The focus is on four core areas:

1. Addressing the financial instability that threatens development and may lead to distortions in the allocation of resources, curbing productivity and income growth. Addressing financial instability is an integral part of effective development and institutional capacity building and requires national and international action.
2. Enhancing market integration, because trade is vital for poverty elimination.
3. Creating developmentally relevant knowledge. Diffusion of technology is the key to productivity convergence, but severe structural barriers impede the process. It is thus essential to ensure the provision of the public goods required to foster the international diffusion of technical knowledge and to enable developing countries to overcome market failures.
4. Protecting the global economic environment by making environmental management an integral component of poverty reduction, with major long-term impacts on health and other key aspects of human development.

Institutional innovations are needed within the United Nations system to take full advantage of the potential of the wealth of knowledge, skills, experience and resources of institutions that have been working on these matters for the last 40 years. This has implications for organizations concerned with economic development, like UNIDO. Through internal restructuring, reorganization of its operations and substantive improvements in its approach to research and technical cooperation UNIDO has

already greatly enhanced its performance. But its ability to achieve further progress depends on overall system potentials. Many other United Nations institutions, funds and programmes are active in the areas of UNIDO's mandate, and a more focused exchange of experience and information would reciprocally enhance the value of each institution's contribution to economic and social development while adding to their joint impact.

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José Antonio Alonso, Isabel Álvarez, Daniele Archibugi and Carlos Garcimartin contributed to this study in the form of a “State of the Art” paper, which has been integrated into this Report. Their individual inputs have been incorporated into Chapters 1 and 2, 5, 4, and 3 respectively. Domingo Cavallo and his team, comprising Joaquín Cottani, Claudia Silva and Anna Bandura, were responsible for the preparation of an issue paper and several regional studies, the findings of which have been incorporated into this Report. Todd Sandler was the principal advisor on the theory of collective action and made substantial contributions to Chapters 1 and 6. He also reviewed this Report during the various stages of its preparation. Guus Velders reviewed and made contribution to Chapter 5.

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