



## G-24 Special Workshop on Growth and Reducing Inequality<sup>1</sup>

5-6 September, 2017

ILO Headquarters  
4 route des Morillons, CH-1211  
Geneva, Switzerland

**Purpose of the meeting:** To consider perspectives, successes and challenges relevant to developing country efforts to boost growth and reduce inequality and gather a diverse range of views and research on trends, drivers and policy responses.

**Expected outputs:** A summary report and a set of technical papers that can serve as background information to support advocacy and positioning by G-24 members.

### TUESDAY SEPTEMBER 5, 2017

9:30-10:00      **Introduction**

**Fisseha Aberra**, Director of the International Financial Institutions Cooperation Directorate, Ministry of Finance and Economic Cooperation, Ethiopia, on behalf of G-24 Chair

**Christophe Perrin**, OIC, Deputy Director for Field Operations & Partnerships and Director, Multilateral Cooperation Department, ILO

**Hubert René Schillinger**, Director, Friedrich-Ebert-Stiftung - Geneva Office

10:00-13:00      **Session 1: General and regional trends and perspectives**

This session will address the following questions: What are the global trends on growth, income and wealth inequality? How, and through which channels, are growth and inequalities connected? Are there specificities to how the nexus manifests itself in developing countries as opposed to advanced ones, and in different regions?

*Moderator:* **Marilou Uy**, Director, G-24 Secretariat

*Speakers:*

**Jomo Kwame Sundaram**, Former UN ASG for Economic Development, *From growth to reducing inequality: What do we know so far?*

**Jos Verbeek**, Manager and Special Representative to the UN and the WTO in Geneva, World Bank, *Poverty reduction and shared prosperity: Findings and policy approaches*

**Haron Bhorat**, Director, Development Policy Research Unit, University of Cape Town, *Links between growth and the reduction of inequality in Africa*

**Raquel Artecona**, Economic Affairs Officer, Economic Commission for Latin America and the Caribbean, *Links between growth and the reduction of inequality in Latin America and the Caribbean*

<sup>1</sup> The Group of 24 gratefully acknowledges the support provided for this meeting by the International Labour Organization and Friedrich-Ebert-Stiftung.

**Juzhong Zhuang**, Deputy Chief Economist, Asian Development Bank, *Links between growth and the reduction of inequality in Asia*

**Sukti Dasgupta**, Chief, Employment and Labour Market Policies, ILO, and **Kee Beom Kim**, Macroeconomic and Employment Policies Specialist, ILO, *Structural transformation, growth and job creation in developing economies*

Q&A

13:00-14:15 LUNCH

14:15-16:15 **Session 2: Trade, technology and labor markets**

This session will address the following questions: What are the trends on trade and technological innovation and how have they impacted growth and income distribution? How can technology be harnessed for productivity growth and job creation? What labor market or other complementary policies can support developing countries in that process, taking into account their particular features? How should informality be factored into their design?

*Moderator:* **Antonio Fernando**, Senior Advisor to World Bank Executive Director, Africa Group I

*Speakers:*

**Anu Madgavkar**, Partner, McKinsey Global Institute, *Technology, productivity and work: Implications for inclusive growth*

**Marc Bacchetta**, Counsellor, Economic Research and Statistics Division, WTO, *Trade, technology and jobs*

**Joerg Mayer**, Senior Economic Affairs Officer, UNCTAD, *Trade and technology: Recent developments and distributional effects in developing countries*

**Sabina Dewan**, President and Executive Director, JustJobs Network, *Harnessing technology for more and better jobs: Risks and opportunities*

*Discussant:*

**Hector Torres**, Former IMF Executive Director for Argentina

Q&A

16:15-16:30 COFFEE BREAK

16:30-18:00 **Session 2: Trade, technology and labor markets (cont.)**

*Moderator:* **Aldo Caliari**, Senior Advisor, G-24 Secretariat

*Speakers:*

**Juzhong Zhuang**, Deputy Chief Economist, Asian Development Bank, *Labor share of income: Findings in Asia, drivers and policy implications*

**Marion Jansen**, Chief Economist, International Trade Centre, *Enhancing SMEs competitiveness for inclusive growth: Policy approaches*

**Christian Viegela**, Economist, Research Department, ILO, *Exporting, importing and jobs: Evidence from Africa*

**Brian McCaig**, Associate Professor, Department of Economics, Wilfrid Laurier University, *Trade, informality and employment in a low income country: The case of Vietnam*

*Discussant:*

**Esther Busser**, Assistant Director of Geneva Office, International Trade Union Confederation

Q&A

18:00 COCKTAIL RECEPTION

### WEDNESDAY SEPTEMBER 6, 2017

9:45-13:15 **Session 3: Financial and monetary policies**

This session will address the following questions: What are the trends in the evolution of financial markets and how have they affected the path of growth and inequality? What role can financial regulation and national development banks play in broadening access to finance and reducing inequality? Through which channels do monetary policies affect growth and inequality and to what extent should monetary authorities be concerned with the inequality dimensions of their policies?

*Moderator:* **Chalouho Coulibaly**, National Director-Cote D'Ivoire, Banque Centrale des Etats de l'Afrique de l'Ouest

*Speakers:*

**Davide Furceri**, Senior Economist, IMF Research Department, *Financial globalization, monetary policy and inequality*

**Alex Izurieta**, Senior Economic Affairs Officer, UNCTAD, *Financialization and inequality*

**Stephany Griffith Jones**, Initiative for Policy Dialogue, *National Development Banks' contribution to inclusive growth and more equal access to finance: Findings from a research project, including seven case studies*

**Victor Murinde**, Chair of Group on Finance and Resource Mobilization, African Economic Research Consortium, and AXA Professor in Global Finance, SOAS University of London, *Financial inclusion: How does it affect poverty and inequality in Africa?*

**Pierre Monnin**, Fellow, Council on Economic Policies, *Monetary and macroprudential policy and inequality: Summary of findings from advanced economies*

**Martin Rapetti**, Director, Economic Development Program, CIPPEC (Argentina), *Monetary policy: Its relevance to employment, industrialization and inclusive growth*

*Discussants:*

**Andrew Cornford**, Geneva Finance Observatory

**Yuefen Li**, South Centre

**Gerardo Zuñiga**, Senior Advisor to the IMF Executive Director, Mexico

Q&A

13:15-14:15 LUNCH

14:15-16:15 **Session 4: Fiscal policies**

This session will address the following questions: What can be learned from the evidence on effects of tax and expenditure policies on growth and inequality? On the expenditure side, what is the evidence on fiscal consolidation

efforts and inequality in developing countries? On the tax side, how can tax measures raise revenue and reduce inequality without undermining growth and employment?

*Moderator:* **Saeed Ahmed**, Chief Economist, State Bank of Pakistan

*Speakers:*

**Rossana Merola**, Economist, Research Department, ILO, *Raising tax revenues without harming equity and employment*

**Davide Furceri**, Senior Economist, IMF Research Department, *An assessment of fiscal consolidation and inequality in developing countries*

**Bruno Martorano**, Maastricht University/UNU-MERIT, *Fiscal and tax reforms and inequality in Latin America - what worked*

**Jeremias N. Paul Jr.**, Coordinator of Tobacco Control Economics, PND, World Health Organization and Former Under-Secretary of Department of Finance, Philippines, *Tobacco taxation for health and development*

Q&A

15:50-16:15

COFFEE BREAK

16:15-17:00

**Special Session: A snapshot of the IMF's policy and operational work on inequality**

A key objective under the Fund's mandate is to promote sustainable growth, which can be achieved by fostering inclusiveness. This session will brief participants on how the IMF's analytical work on the drivers of inequality and on how they relate to sustained and inclusive growth has been informing the Fund's policy dialogue with countries, its ongoing capacity building and technical assistance work to achieve more inclusive growth (e.g. in areas such as fiscal policy and financial inclusion), and its plans to deepen such efforts in the future.

*Moderator:* **Gerardo Zuñiga**, Senior Advisor to the IMF Executive Director, Mexico

*Speaker:*

**Stefania Fabrizio**, Strategy, Policy and Review Department, IMF

Q&A

17:00-17:30

**Closing session**

**Fisseha Aberra**, Director of the International Financial Institutions Cooperation Directorate, Ministry of Finance and Economic Cooperation, Ethiopia, on behalf of G-24 Chair

**Christophe Perrin**, OIC, Deputy Director for Field Operations & Partnerships and Director, Multilateral Cooperation Department, ILO

**Marilou Uy**, Director, G-24 Secretariat