



Decent Work and Economic Growth

8 DECENT WORK AND ECONOMIC GROWTH



“By 2030, 193 Heads of State and Governments agree to promote sustainable economic growth + full and productive employment for all – with a target of 7% annual growth in least- developed countries, a focus on high value-added and labour-intensive sectors + improved resource efficiency, a decoupling of economic growth from environmental degradation and, by 2025, an end to child labour in all its forms.”

UN Sustainable Development Goal 8

Good News: The UN along with the World Bank and International Monetary Fund, have seen the Global Economy grow from \$9.25 trillion in 1950 to \$110 Trillion today.

Bad News: 60% (2 billion people) of the global workforce are in informal jobs and, male participation in the global workforce is 27% higher than female participation.



“Marriage, children, a home, food, dignity – I can get none of these things without a job.” - Sheku, Sierra Leone

Because our young members asked us to, Peace Child International(PCI) has focussed on the massive challenge of youth unemployment since long before 2015. The world needs to create over a billion jobs by 2030 to meet this goal – and it is not easy: AI, robotics and the internet

are destroying whole professions which can be better done by machine or computers. Economic growth creates jobs, but sustainability requires constraining economic growth to preserve the environment and finite resources for future generations. Education – for entrepreneurship and innovation – are key and PCI's West Africa programme has helped over 8000 young women escape poverty via entrepreneurship training.

But SDG8 is about much more than full employment and job creation: it is about “decoupling economic growth from environmental degradation” – finding new ways to create jobs and grow economies that conserve and restore the environment and natural resources at the same time. It's about ending child labour – a scandal that afflicts 265million children aged 10-14. And it's about growing financial institutions, increasing Aid for Trade, promoting sustainable tourism and protecting labour rights. It is a key goal to follow – and achieve!



Balance Sheet

Achievements

Labour force participation of children aged 10 to 14 has dropped from 26% of the work-force in 1950 to less than 10% in 2019. [5]

The number of people living in extreme poverty fell to 10% in 2015, a decrease of 68 million people compared to 2013. [3]

In 2015, 34% of total jobs were middle class - triple the figure from 1991. [1]

In 2018, global unemployment fell to 5%, matching pre-2008 financial crisis levels. [2]

GDP per capita is expected to grow globally by around 2% until 2020. [2]

Growth in less developed countries is expected to be around 5.7% in 2020. [2]

Labour productivity (GDP per employed person) increased by 2.1% in 2018, with the greatest increases seen in Central and Southern Asia. [2]

Work Left to Do

72 million children are in hazardous work which poses immediate danger to a child's health, safety and moral well-being. [5]

Of 736 million people still living in extreme poverty, half live in 5 countries: India, Nigeria, the DRC, Ethiopia & Bangladesh[3]

204 million people remain unemployed (2015) globally. [1]

2 billion people are informally employed - over 60% of the global workforce. [1]

Male participation in work is 27% higher than female participation, globally. [1]

Poverty is multidimensional: 1 in 8 countries is poor in terms of money, 8 out of 9 of these lack at least one other factor such as basic infrastructure or education. [3]

21% of the world's youth are not employed or in higher education or training (2018)



Sources

1. [UNDP - SDG8](#)
2. [SDG Report 2019 - Section 8](#)
3. [World Bank Report: Poverty and Shared Prosperity 2018](#)
4. [The 2030 Agenda](#)
5. [Our World in Data](#)

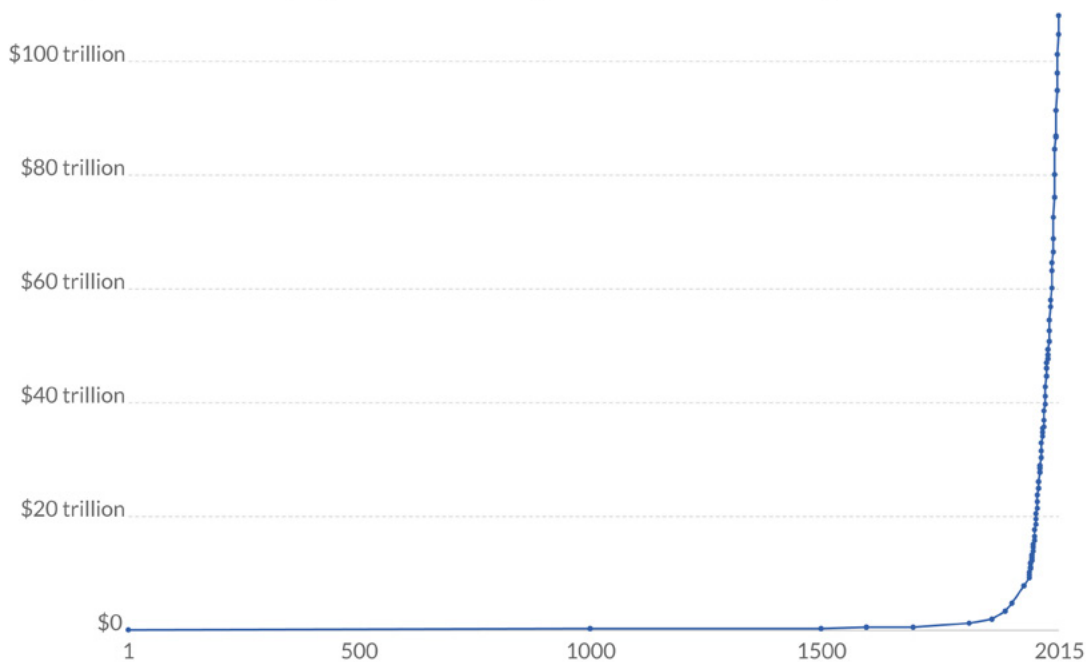
Points to Ponder

- Look at how economic growth has rocketed up in the last few decades:

World GDP over the last two millennia

Total output of the world economy; adjusted for inflation and expressed in international-\$ in 2011 prices.

Our World
in Data



Source: World GDP - Our World In Data based on World Bank & Maddison (2017)

OurWorldInData.org/economic-growth • CC BY



- Can our world survive that rate of economic – and population – growth?! Is it possible – or desirable – to slow it down?
- Technology is key to 21st Century Economic Growth – but least developed countries cannot afford the most modern technologies: an example is anti-retroviral drugs to halt HIV-AIDS deaths. Is it right that rich country patients survive by having access to such drugs – where those in poor countries are left to die? Drugs companies spend fortunes developing drugs so cannot be expected to give them away for free: so how do you solve the problem?

“They tell me: ‘start a company, make your own job.’ But nothing in my schooling gave me one clue how to do this. I don’t know where to start.” - Rahul, India

- Many young people tell us that their education is entirely unsuitable for the jobs that await them. Indeed 60% of children entering primary school in the USA today will be doing jobs when they leave that don’t exist yet! US kids say they get 70% of their information from the internet, not school – so are schools becoming irrelevant? Online courses – like those provided Free by the Khan Academy – reach hundreds of millions of young people. So – might schools become irrelevant to economic growth and job creation this century?
- Informal employment is the norm for most young people developing countries: in Tanzania, 95% of the work-force will never get a pay-check at the end of the week. They will work informally – surviving on their wits and entrepreneurial skills. Should this be normal??
- In 2008, Bhutan launched its Gross National Happiness Index – which the UN now mirrors with its Annual World Happiness Report. In 2019, New Zealand launched a budget for human well-being: its Finance Minister, Grant Robertson, said: “For me, wellbeing means people living lives of purpose, balance and meaning, and having the capabilities to do so.” We talk about “getting a life, not just a living.” Do you think this should be measured? How??

Take Action

- Learn Entrepreneurial Skills yourself: figure out how to create a ‘viable business plan.’
- Make your own personal well-being index: how many components of this are money-dependent? Are the best things in life really Free?
- How good is the career guidance in your school? How could it be improved??
- Does your school have any links to local employers? If not, why don’t you ask if you can create some? HR departments in large companies need to find appropriate entry-level recruits: by talking to them early, you can find out what kind of people they are looking for.
- Take a look at this Global wealth inequality video: <https://www.youtube.com/watch?v=uWSxzjyMNpU> - an excellent, albeit slightly outdated, video illustrating the scale of the divide between the richest nations and individuals, and the poorest.