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# PERSPECTIVES ON LABOUR ECONOMICS FOR DEVELOPMENT



Edited by Sandrine Cazes and Sher Verick

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## Foreword

The field of labour economics covers a range of issues that are fundamental to understanding the world of work, such as the relationship between employment and growth, wage formation, the importance of human capital, migration and labour market regulations, to name a few. These topics have received considerable attention in the academic literature in recent decades, with a number of issues generating long-running debates, notably in the context of the impact of labour market institutions, such as those on employment protection legislation and minimum wages.

At the same time, it is now well recognized that the labour market plays a central role in the development process: having access to stable and protected employment is the most sustainable path to exiting poverty and promoting inclusion. However, in most developing countries, labour markets continue to be characterized by persistent informality, low levels of productivity and pay, and insufficient access to social security and employment benefits, along with inequalities in outcomes for women, youth and specific groups in society. Overall, the labour market in such economies has too often failed to help individuals and their families escape poverty.

As a consequence, governments – along with social partners, the trade unions and employers’ organizations – have sought to develop policies and programmes that tackle these labour market challenges. In order to formulate and implement effective interventions in these areas, it is crucial to understand the nature of these challenges and how to match them with appropriate policy and institutional responses.

However, the majority of the academic literature on both labour and development economics is too technical for most policy-makers to access given their limited time and competing demands. For this reason, *Perspectives on labour economics for development* is both timely and highly relevant to the needs of governments and other partners around the world. The volume has been put together by a group of leading ILO and non-ILO experts seeking to provide non-technical, but up-to-date and robust, insights into key topics in labour economics that are relevant to developing countries.

It is our hope that this book will become an important reference for policy-makers, trade unions, employers’ organizations, teachers and students, helping to provide clarity on some of the most fundamental labour market issues facing developing countries.

**Jose Manuel Salazar-Xirinachs**

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