

Sustainable Development Goal 8: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all



What is Goal 8?

Current figures show that to keep pace with the expected working age population, there needs to be an annual growth of 40 million new jobs, totaling 600 million new jobs by 2030. This does not take into account the 780 million men and women who do not earn enough from their current jobs to escape extreme poverty. Decent work coupled with inclusive and sustainable economic growth can be the key to breaking the cycle of poverty throughout the world. Access to safe and sustained work allows for increases in human capital, spurring economic growth which benefits all citizens worldwide. This can be possible through a revitalized global partnership which supports and invests in small- to medium-sized businesses which are the backbone of the global economy. Currently, micro-, small-, and medium-sized enterprises (MSMEs) make up two thirds of all jobs, yet continue to be hit the hardest in times of economic turmoil.

A major driver for sustained, inclusive and sustainable economic growth is investment in quality jobs and wages, along with full and productive employment and decent work for all. The International Labour Organization (ILO) defines “decent work” as the opportunity for work that ensures workplace security, social and welfare protections, equitable income, and the prospect for personal, social and economic development. Developing countries which invested heavily in quality jobs since the early 2000s have experienced growth of almost 1 percentage point faster each year since 2007 compared to those that did not make these investments.

However, economic growth does little to lift people out of poverty if the benefits only go to a few individuals. Countries such as Argentina, Brazil and the Russian Federation have seen decreases in inequality because of their focus on wages, while countries such as the United States and Spain have seen inequality rising due to stagnant wages for most workers. International efforts must not only focus on wage and entrepreneurial growth. Due to the complex and

multifaceted nature of Goal 8, international efforts must also aim at eradicating forced labour in all forms, which currently directly affects 21 million people worldwide, along with workplace safety, which results in over 2.3 million deaths per annum.

What are the Targets?

- Sustain per capita economic growth in accordance with national circumstances and, in particular, at least 7 per cent gross domestic product growth per annum in the least developed countries
- Achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high-value added and labour-intensive sectors
- Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services
- Improve progressively, through 2030, global resource efficiency in consumption and production and endeavor to decouple economic growth from environmental degradation, in accordance with the 10-year framework of programmes on sustainable consumption and production, with developed countries taking the lead
- By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value
- By 2020, substantially reduce the proportion of youth not in employment, education or training
- Take immediate and effective measures to eradicate forced labour, end modern slavery and human trafficking and secure the prohibition and elimination of the worst forms of child labour, including recruitment and use of child soldiers, and by 2025 end child labour in all its forms
- Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment
- By 2030, devise and implement policies to promote sustainable tourism that creates jobs and promotes local culture and products
- Strengthen the capacity of domestic financial institutions to encourage and expand access to banking, insurance and financial services for all

Means of Implementation:

- Increase Aid for Trade support to developing countries, in particular least developed countries, including through the Enhanced Integrated Framework for Trade-Related Technical assistance to Least Developed Countries
- By 2020, develop and operationalize a global strategy for youth employment and implement the Global Jobs Pact of the International Labour Organization



Is This Possible?

A major obstacle to achieving this goal and the entire sustainable development agenda is addressed in Target 8.4: the need to decouple economic growth from environmental degradation. Since the industrial revolution, economic growth has mostly occurred at the expense of the environment. Cutting down forests, exploiting unsustainable energy sources, and the scramble for natural resources which are often nonrenewable has led to climate change, which is the single largest threat facing humankind today. If there is going to be real sustainable, economic growth resulting in inclusive and decent work for all, then there needs to be an urgent structural shift in how societies grow and develop. The SDGs began this transformative paradigm shift, but this is not enough. There need to be concrete actions taken locally, regionally, and internationally to ensure that investments made to help alleviate poverty are made with the environment in mind as well.

Another issue that must be tackled is how to measure economic growth. The standard measurement currently is Gross Domestic Product (“GDP” or GNP), and is the basis for target one; however, there a large consensus that GDP is a dated measurement. The environmental cost must be factored into the calculation of GDP, so the loss of natural resources and ecosystem services are reflected in a true measurement of growth. Social costs as well need to be considered in achieving a level of economic growth. A non-exhaustive list of what indicators must measure includes income inequality and wealth, as well as human capital and productivity.

Macroeconomic policies must be implemented to promote vocational education and training to address the structural economic changes from the decoupling of growth and environmental degradation, along with the rising numbers of youth unemployment. These policies must ensure social welfare to guarantee stable and safe work places which provide adequate benefits, progressive tax policies, and investment into infrastructure, while encouraging inflows of credit

and entrepreneurs. Currently, the ILO is at the forefront of ensuring that states view Goal 8 as critical to the success of the Sustainable Development Agenda, accompanied by a plethora of international businesses working together to try and achieve this goal. Companies such as Dell have launched Entrepreneurs UNite with the United Nations Foundation in order to make sure every country recognizes the importance of Goal 8. Google is trying to get 20 million small- and medium-sized businesses online by 2017 to help brand recognition and sales, while MasterCard has created an independent subsidiary to share resources such as data collection, technology, and philanthropic investments to assist in the transition by small businesses into the formal economy. The journey for promoting and working towards decent work and economic growth worldwide is difficult and long; however, through sustained international efforts and accountability by states and the private sector, we can achieve Goal 8.

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