

ALTERNATIVE DEVELOPMENT STRATEGIES FOR THE POST-2015 ERA

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Learning from the past: Which of the past/current development strategies are best suited to deal with the ‘quadruple crisis’?

Giovanni Andrea Cornia and Milica Uvalic

During the last decade, the world economy has experienced a worsening in financial stability, food prices, income inequality and environmental conditions. Seven development strategies are evaluated to determine which could help solve ‘quadruple crisis’. These strategies are assessed using a common methodology which first documents the economic, social, environmental and food security policies adopted, and then assesses their outcomes using 11 performance indicators. The strategies are then ranked on the basis of their overall success score. While all strategies produced some positive results, the East Asian Miracle and the new Latin American development approach generated the greatest number of favourable outcomes.

(DESA Working Paper No 116. Available from:
http://www.un.org/esa/desa/papers/2012/wp116_2012.pdf)

Should global goal setting continue, and how, in the post-2015 era?

Sakiko Fukuda-Parr

The Millennium Development Goals (MDGs) were introduced to monitor implementation of the United Nations Millennium Declaration which set out a vision for inclusive and sustainable globalization based on human rights principles. This paper critically assesses the MDG experience including their policy purpose, ethical commitments, political origins, and consequences. It proposes that post-2015 goals should be based on principles of equity, sustainability and human security and address key contemporary challenges such as climate change, unemployment, inequality and global market instability.

(DESA Working Paper No 117. Available from:
http://www.un.org/esa/desa/papers/2012/wp117_2012.pdf)

Building a stable and equitable global monetary system

Bilge Erten and José Antonio Ocampo

This paper argues that Special Drawing Rights (SDRs) should become a more relevant instrument of international monetary cooperation. This requires transforming them into a pure reserve asset and the IMF into a fully SDR-funded institution. Under this system, SDRs would be issued in a counter-cyclical way and treated as deposits of countries in the IMF, which this institution can in turn lend to countries. This would go a long way to correct basic deficiencies of the current global monetary system. Complementary reforms include a substitution account for an orderly and smooth transition from major reserve currencies to SDRs, and the issuance of SDR-denominated bonds as an alternative to other major short-term assets.

(DESA Working paper No 118. Available from:

http://www.un.org/esa/desa/papers/2012/wp118_2012.pdf)

From aid to global development policy

José Antonio Alonso

The international community has advanced in reforming the international aid system. Such reform comes at a time when there is a renewed skepticism about aid effectiveness and when the crisis sheds new doubts about the sustainability of donors' commitments. At the same time, the international reality has changed as a consequence of the growing heterogeneity of the developing world, the new geography of global poverty, the emergence of new powers from the developing world, the presence of new aid players and, finally, the enlargement of the sphere of international public goods. Such changes demand a deeper reform in the development cooperation system.

(DESA Working paper No 121. Available from:

http://www.un.org/esa/desa/papers/2012/wp121_2012.pdf)

The international development strategy beyond 2015: taking demographic dynamics into account

Ana Luiza Cortez

Demographic dynamics have strong repercussions for development and need to be addressed in the definition of the global development strategy for post 2015. Despite divergent trends across countries, international migration offers no definitive solution. A comprehensive approach is needed. Countries with declining and ageing workforces need to sustain or raise productivity. Countries with growing labour forces need to embark in growth patterns that are labour intensive, offer possibilities for dynamic structural change and productivity increases. Both cases require investments in education, skill formation and upgrading. The impact of population ageing on economic variables is nuanced but should not be ignored.

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