



World of Work Report 2010

From one crisis to the next?

International Institute for Labour Studies

Economic recovery from the crisis triggered by the collapse of Lehman Brothers in 2008 remains both weak and uneven across countries. The result is persistently high unemployment in some countries, and growing job precariousness almost everywhere. In the countries where the crisis originated, the financial system remains dysfunctional, thereby affecting enterprise investment and further delaying a job recovery.

- ◆ When will employment recover strongly enough to mitigate the effects of the crisis?
- ◆ Is there a significant risk that the poor employment prospects will lead to social unrest and erode confidence in policy-makers' ability to provide solutions to the crisis that are both effective and fair?
- ◆ What is the room to manoeuvre for governments to support employment recovery while at the same time reducing budget deficits?
- ◆ How can well-designed employment and wage policies support more balanced growth in countries with large trade surpluses, paving the way for a sustainable global recovery?
- ◆ In what ways can the financial sector be reformed to serve the needs of the real economy?

This report shows that a sustainable, job-rich recovery is possible – provided that the factors that led to the crisis are tackled.

SPECIFICATIONS

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