DEPARTMENT OF ECONOMIC AND SOCIAL AFFAIRS (DESA)

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Presented by Diana Alarcón
Chief, Global Economic Monitoring Unit
Development Policy and Analysis Division
World Economic and Social Survey: the oldest annual economic and social report

- First published in January 1948, as mandated by the UNGA in 1947
- Many prominent social scientists contributed to the Survey, including Nobel Laureates
- WESS 2017 reviews its 70 years of development policy analysis
WESS 2017 covers the evolution of global economy and the UN development agenda in the past 70 years

- Over the past 7 decades, the global economy has grown faster than in any other period in history, but it generally followed a boom-and-bust cycle.

- The UN development agenda has continuously evolved.
WESS has consistently produced prescient and accurate policy analyses

Some examples:

<table>
<thead>
<tr>
<th>Decade</th>
<th>Description</th>
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<tr>
<td>2000s</td>
<td>Among the first that consistently warned against unsustainable global growth prior to the Global Financial Crisis</td>
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<td>1990s</td>
<td>Its critique of the “one-size-fits-all” approach of adjustment programmes supported countries in designing country-specific development strategies</td>
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<td>1980s</td>
<td>Raised concerns over large fiscal and trade deficits of developing countries before the debt crisis</td>
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<td>1960s</td>
<td>Contributed to the analytical basis for the establishment of UNCTAD and UNIDO</td>
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<td>1950s</td>
<td>Early proponent of development as structural transformation</td>
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Current growth trajectory poses challenges to 2030 Agenda, but past lessons could be highly relevant.

- Robust global economic growth
- Solid trade expansion
- Steady access to financial resources for development

Current growth trajectory does not provide enabling environment for achieving the SDGs...

...and global economic integration has outpaced the development of global economic governance mechanism

Many parallels can be drawn between past and current challenges facing the international community

WESS 2017 highlights the key enabling factors for development that are relevant for 2030 Agenda
The global economy needs strong institutions and coordinated international actions.

Stability in the international monetary and trade systems underpins development.

Countries need adequate policy space to accelerate development.
Key lessons from WESS relevant for 2030 Agenda (cont’d)

- International solidarity is the foundation for development and rebuilding the global economy

- Development is multidimensional, context-specific and about transformation, underpinned by strategic development planning and strengthened State capacity
Thank you

You can find WESS 2017 and related knowledge products at: