

From the Great Recession to Labour Market Recovery: Issues, evidence and policy options

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The Great Recession was one of the most traumatic global events of the first decade of the twenty-first century. This book showcases research undertaken by leading experts on the macroeconomic and labour market dimensions of the financial crisis of 2007–2009. It provides a global overview, interpreting the causes, consequences and policy responses to the Great Recession from the perspective of both developing and developed countries.

The contributions trace the Great Recession's complex and multiple causes, ranging from market, policy and regulatory failures to global imbalances. Since different countries – particularly the developing ones – have been affected variously, the authors delineate the diversity in the macroeconomic and labour market consequences. The impacts on specific population groups are also analysed, for instance youth, which has been especially hard hit in the OECD countries. Noting particularly the need for a combination of sound macroeconomic and labour market policies, the authors explore policy options for a post-crisis future. The volume argues that such a future would entail a renewed commitment to full employment and global collective action to advance the cause of 'fair globalization'.

This book is essential reading for all interested in labour economics, employment studies, social policy and macroeconomics.

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