



World of Work Report 2008

Income inequalities in the age of financial globalization

In the majority of countries, the incomes of rich people have grown faster than is the case for their poorer counterparts. To what extent is this a problem for society and the economy? What are the factors behind observed trends and what can policy makers do to address excessive income inequality?

This report looks at these issues comprehensively and provides answers to some of the key questions of today's international debate, such as:

- To what extent has financial globalization exacerbated economic instability and income inequality? Is there evidence that financial crises hit disproportionately the middle class and low-income groups, while the benefits of financial booms accrue mainly to high-income investors?
- What are the trends in executive pay and how do they compare with the performance of the firms that they manage?
- Are traditional institutions, like trade union – employer negotiations, still able to distribute the economic gains and losses in a balanced manner?
- How to design taxes and welfare benefits so as to limit excessive inequalities while supporting economic growth?
- Is higher income inequality inevitable if countries want to grow fast and create enough jobs?

French and Spanish editions in preparation

TABLE OF CONTENTS

Preface

by Juan Somavia, Director-General, ILO

Editorial

by Raymond Torres, Director, ILS

Chapter 1. Trends in employment and inequality

by Steven Tobin, Matthieu Charpe, Ekkehard Ernst and Raymond Torres

Chapter 2. The role of financial globalization

by Ekkehard Ernst and Verónica Escudero

Chapter 3. Labour institutions and inequality

by Lucio Baccaro

Chapter 4. Changing employment patterns

by Uma Rani

Chapter 5. Redistribution through taxes and social transfers

by Naren Prasad

Chapter 6. Decent Work as a coherent policy package

by Steven Tobin and Matthieu Charpe

Recent publications

List of figures by chapter

List of tables and boxes by chapter

ABOUT THE ILS

The International Institute for Labour Studies (ILS) was established by the International Labour Organization (ILO) in 1960 as a centre for advanced studies in the social and labour field to further a better understanding of labour issues through education and research.

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