

# **International Social Market Economy and Emerging and Developing Economies**

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# World Trade Organization

“recognizing that their relations in the field of trade and economic endeavour should be conducted with a view to **raising standards of living, ensuring full employment and a large and steadily growing volume of real income and effective demand**, and expanding the production of and trade in goods and services, while allowing for the optimal use of the world’s resources in accordance with the objective of sustainable development, ...”

# Organization for Economic Cooperation and Development

“convinced that broader co-operation will make a vital contribution to peaceful and harmonious relations among the peoples of the world; recognising the **increasing interdependence** of their economies; determined by consultation and co-operation to use more effectively their capacities and potentialities so as to **promote the highest sustainable growth of their economies and improve the economic and social well-being of their peoples...**”

# International Monetary Fund

“to facilitate the expansion and balanced growth of international trade, and to contribute thereby to the promotion and maintenance of high levels of employment and real income and to the development of the productive resources of all members as primary objectives of economic policy”.

# World Bank

“the long-range **balanced growth of international trade** and the maintenance of equilibrium in balances of payments by encouraging international investment for the **development of the productive resources** of members, thereby assisting in **raising productivity, the standard of living and conditions of labour** in their territories.”

# International Labour Organization

“all human beings, irrespective of race, creed or sex, have the right to pursue both their material well-being and their spiritual development in conditions of freedom and dignity, of economic security and equal opportunity...”

# Havana Charter

“to assure a large and steadily growing volume of real income and effective demand, to increase the production, consumption and exchange of goods, and thus to contribute to a balanced and expanding world economy. ... all countries have a common interest in the achievement and maintenance of fair labour standards related to productivity, and thus in the improvement of wages and working conditions as productivity may permit.”

# Key Principles for Global Social Market Economy (?)

- raising standards of living and poverty eradication
- ensuring full employment and decent work
- increasing interdependence
- expansion and balanced growth of international trade
- development of productive resources
- freedom and dignity, economic security and equal opportunity
- sustainable development