

IPS pieces written by Jomo Kwame Sundaram

Aug 10, 2021

How to Sustainably Finance Universal Health Care

By [Mary Suma Cardosa](#), [Chan Chee Khoon](#), [Chee Heng Leng](#) and [Jomo Kwame Sundaram](#)

To achieve [universal health coverage](#), a country needs a healthcare system that provides equitable access to high quality health care requiring sustainable financing over the long term. Publicly provided healthcare should be on the basis of need, a citizen's entitlement for all regardless of means.

<https://www.ksjomo.org/post/how-to-sustainably-finance-universal-health-care>

<http://www.ipsnews.net/2021/08/sustainably-finance-universal-health-care/>

Aug 03, 2021

Central Banks Must Address Pandemic Challenges

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

Developing countries' prospects have been set back by limited 'fiscal space'. Central banks must use monetary policy to enhance fiscal space and other policies for relief, recovery and transformation.

<https://www.ksjomo.org/post/central-banks-must-address-pandemic-challenges>

Hopes for an inclusive global economic recovery are fast fading. As rich countries have done little to ensure poor countries' access to vaccines and fiscal resources, North-South "[fault lines](#)" will certainly widen. **Enhancing relief, recovery, transformation** While the International Monetary Fund (IMF) has [revised](#) rich countries' recovery prospects upward, the United Nations (UN) notes formidable challenges, especially for developing countries, due to the pandemic.

<http://www.ipsnews.net/2021/08/central-banks-must-address-pandemic-challenges/>

Jul 26, 2021

Beware UN Food Systems Summit Trojan Horse

By [Jomo Kwame Sundaram](#)

Undoubtedly, the world needs to reform existing food systems to better serve humanity and sustainable development. But the United Nations World Food Systems Summit ([UNFSS](#)) must be consistent with UN-led multilateralism. For the first time ever, the World Economic Forum (WEF), a partnership of some of the world's most powerful corporations, is partnering the UN in launching the Summit, now scheduled for September, with its 'Pre-Summit' beginning today.

<https://www.ksjomo.org/post/beware-un-food-systems-summit-trojan-horse>

<http://www.ipsnews.net/2021/07/beware-un-food-systems-summit-trojan-horse/>

Jul 20, 2021

European Duplicity Undermines Anti-Pandemic Efforts

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

Despite facing the world's worst pandemic of the last century, rich countries in the World Trade Organization (WTO) have blocked efforts to enable more affordable access to the means to fight the pandemic.

<https://www.ksjomo.org/post/european-duplicity-undermines-anti-pandemic-efforts>

<http://www.ipsnews.net/2021/07/european-duplicity-undermines-anti-pandemic-efforts/>

Jul 13, 2021

Rich Country Hypocrisy Exposed by Vaccine Inequities

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

'No one is protected from the global pandemic until everyone is'. But vaccine apartheid, by rich country policies has made it a developing country pandemic, delaying its end and world economic recovery.

<https://www.ksjomo.org/post/rich-country-hypocrisy-exposed-by-vaccine-inequities>

'No one is protected from the global pandemic until everyone is' has become a popular mantra. But vaccine apartheid worldwide, due to rich countries' policies, has made COVID-19 a [developing country pandemic](#), delaying its end and global economic recovery.

<http://www.ipsnews.net/2021/07/rich-country-hypocrisy-exposed-vaccine-inequities/>

Jul 06, 2021

Developing Country Solidarity Needed to Overcome Pandemic

By [Jomo Kwame Sundaram](#) and [Anis Chowdhury](#)

As rich countries have delayed contagion containment, including mass vaccination, in developing countries, much weaker fiscal efforts in the South have worsened the growing world pandemic [apartheid](#).

<https://www.ksjomo.org/post/developing-country-solidarity-needed-to-overcome-pandemic>

<http://www.ipsnews.net/2021/07/developing-country-solidarity-needed-overcome-pandemic/>

Jun 29, 2021

Myths, Lobbies Block International Tax Cooperation

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

All too many believe lowering taxes is needed to grow by attracting foreign direct investment. Although contradicted by all evidence, this lie has long been promoted by influential economic advisers.

<https://www.ksjomo.org/post/myths-lobbies-block-international-tax-cooperation>

Too many have swallowed the myth that lowering corporate income tax (CIT) is necessary to attract foreign direct investment (FDI) for growth. Although contradicted by their own research, this lie has long been promoted by influential international economic institutions.

<http://www.ipsnews.net/2021/06/myths-lobbies-block-international-tax-cooperation/>

Jun 22, 2021

Boldly Finance Recovery to Build Forward Better

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

COVID-19 has become a “[developing country pandemic](#)”, retreating from the North’s mass vaccination. With developing countries heavily handicapped, the International Monetary Fund (IMF) [warns](#) of a “dangerous [new] divergence”.

<https://www.ksjomo.org/post/boldly-finance-recovery-to-build-forward-better>

<http://www.ipsnews.net/2021/06/boldly-finance-recovery-build-forward-better/>

Jun 15, 2021

Powerful States Push Tax Race to the Bottom

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

The powerful G7 states, home to most major transnational corporations, agreed to a global minimum corporate income tax rate. But the deal will deprive developing countries of their just due yet again.

<https://www.ksjomo.org/post/powerful-states-push-tax-race-to-the-bottom>

Last week, the largest rich countries, home to most major transnational corporations (TNCs), agreed to a global minimum corporate income tax (GMCIT) rate. But the low rate proposed and other features will deprive developing countries of their just due yet again.

<http://www.ipsnews.net/2021/06/powerful-states-push-tax-race-bottom/>

Jun 08, 2021

Paltry International Support for Spending Needs Sets South Further Back

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

With the pandemic setting back past, modest and uneven progress, huge disparities in containing COVID-19 and financing government efforts are widening the North-South gap and other inequalities once again.

<https://www.ksjomo.org/post/paltry-international-support-for-spending-needs-sets-south-further-back>

<http://www.ipsnews.net/2021/06/paltry-international-support-spending-needs-sets-south-back/>

Jun 01, 2021

Pandemic Relief Policies Need More Resources, Better Design

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

Pandemic relief measures in developing countries have been limited by modest resources, fear of financial market discipline and policy mimicry. COVID-19 has triggered not only an international public health emergency, but also a global economic crisis, [setting back decades of uneven progress](#), especially in developing countries.

<https://www.ksjomo.org/post/pandemic-relief-policies-need-more-resources-better-design>

<http://www.ipsnews.net/2021/06/pandemic-relief-policies-need-resources-better-design/>

May 25, 2021

Developing Countries Desperately Need COVID-19 Financing

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

Failure to sufficiently accelerate comprehensive efforts to contain COVID-19 contagion has greatly worsened the catastrophe in developing countries. Grossly inadequate financing of relief, recovery and reform efforts has also further set back progress, including sustainable development.

<https://www.ksjomo.org/post/developing-countries-desperately-need-covid-19-financing>

<http://www.ipsnews.net/2021/05/developing-countries-desperately-need-covid-19-financing/>

May 18, 2021

Put People Before Profits for Progress

By [Jomo Kwame Sundaram](#)

Millions of people are expected to die due to delayed and unaffordable access to COVID-19 tests, treatment, personal protective equipment and vaccines. Urgent cooperation is desperately needed to save lives and livelihoods for all.

<https://www.ksjomo.org/post/put-people-before-profits-for-progress>

<http://www.ipsnews.net/2021/05/put-people-profits-progress/>

May 11, 2021

US Support for Vaccine Waiver Welcome, but More Needed

By [Jomo Kwame Sundaram](#)

Thanks to President Biden, the US now supports a suspension of intellectual property (IP) rights to increase vaccine supplies. However, without vaccine developers sharing tacit technical knowledge for safe vaccine mass production, it will be difficult to rapidly scale up vaccine output.

<https://www.ksjomo.org/post/us-support-for-vaccine-waiver-welcome-but-more-needed>

<http://www.ipsnews.net/2021/05/us-support-vaccine-waiver-welcome-needed/>

May 10, 2021

CORRECTED VERSION: Struggle for the Future of Food

By [Jomo Kwame Sundaram](#)

Producers and consumers seem helpless as food all over the world comes under fast growing corporate control. Such changes have also been worsening environmental collapse, social dislocation and the human condition.

<https://www.ksjomo.org/post/corrected-version-struggle-for-the-future-of-food>

<http://www.ipsnews.net/2021/05/corrected-version-struggle-future-food/>

May 02, 2021

Said Zahari: Unsung Mandela of Press Freedom

Have you ever heard of a workers' strike or similar labour action for press freedom? And how long do you think it lasted? A day? A week? A month? And where and when do you think this happened?

Workers strike for press freedom

Six decades ago, in 1961, [Said Zahari](#), the editor of the Malay language daily, *Utusan Melayu*, led a strike of journalists and other employees. The protracted strike, in both Malaysia and Singapore today, was for press freedom rather than employee welfare.

<https://www.ksjomo.org/post/said-zahari-unsung-mandela-of-press-freedom>

<http://www.ipsnews.net/2021/05/said-zahari-unsung-mandela-press-freedom/>

Apr 27, 2021

Struggle for the Future of Food

By [Jomo Kwame Sundaram](#)

Producers and consumers seem helpless as food all over the world comes under fast growing corporate control. Such changes have also been worsening environmental collapse, social dislocation and the human condition. *Longer term perspective* The recent joint report – by the International Panel of Experts on Sustainable Food Systems (IPES-Food) and the ETC Action Group on Erosion, Technology and Concentration – is ominous, to say the least.

<https://www.ksjomo.org/post/struggle-for-the-future-of-food>

<http://www.ipsnews.net/2021/04/struggle-future-food/>

Apr 20, 2021

Another False Start in Africa Sold with Green Revolution Myths

By [Timothy A. Wise](#) and [Jomo Kwame Sundaram](#)

Since the Alliance for a Green Revolution in Africa (AGRA) was launched in 2006, yields have barely risen, while rural poverty remains endemic, and would have increased more if not for out-migration.

<https://www.ksjomo.org/post/another-false-start-in-africa-sold-with-green-revolution-myths>
<http://www.ipsnews.net/2021/04/another-false-start-africa-sold-green-revolution-myths/>

Apr 13, 2021

Only Multilateral Cooperation Can Stop Harmful Tax Competition

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

US Treasury Secretary Janet Yellen has [urged](#) all governments to support a global minimum corporate tax rate of at least 21%. The US is working with other G20 nations to get other countries to end the “thirty-year race to the bottom on corporate tax rates”.

<https://www.ksjomo.org/post/only-multilateral-cooperation-can-stop-harmful-tax-competition>
<http://www.ipsnews.net/2021/04/multilateral-cooperation-can-stop-harmful-tax-competition/>

Apr 06, 2021

IMF, World Bank Must Support Developing Countries' Recovery

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

The COVID-19 pandemic continues to take an unprecedented human and economic toll, wiping away years of modest and uneven progress towards the Sustainable Development Goals (SDGs). Developing countries now need much more support as progress towards the SDGs was ‘[not on track](#)’ even before the pandemic.

<https://www.ksjomo.org/post/imf-world-bank-must-support-developing-countries-recovery>
<http://www.ipsnews.net/2021/04/imf-world-bank-must-support-developing-countries-recovery/>

Apr 01, 2021

UN Leadership Necessary for Fairer Tax Cooperation

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

Illicit financial flows (IFFs) hurt all countries, both developed and developing. But [poor countries suffer relatively more](#), accounting for [nearly half the loss](#) of world tax revenue. IFFs refer to cross-border movements of money and other financial assets obtained illegally at source, e.g., by corruption, smuggling, tax evasion, etc. This often involves [trade mis-invoicing](#) and transnational corporations’ (TNCs) [transfer pricing](#) via ‘creative’ accounting or book-keeping.

<https://www.ksjomo.org/post/un-leadership-necessary-for-fairer-tax-cooperation>
<http://www.ipsnews.net/2021/04/un-leadership-necessary-fairer-tax-cooperation/>

Mar 30, 2021

IMF, World Bank Must Urgently Help Finance Developing Countries

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

COVID-19 has set back the uneven progress of recent decades, directly causing more than two million deaths. The slowdown, due to the pandemic and policy responses, has pushed hundreds of millions more into poverty, hunger and worse, also deepening many inequalities.

<https://www.ksjomo.org/post/imf-world-bank-must-urgently-help-finance-developing-countries>
<http://www.ipsnews.net/2021/03/imf-world-bank-must-urgently-help-finance-developing-countries/>

Mar 23, 2021

End Vaccine Apartheid Before Millions More Die

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

[At least 85 poor countries will not](#) have significant access to coronavirus vaccines before 2023. Unfortunately, a year’s delay will cause an estimated 2.5 million avoidable deaths in low and lower-middle income countries. As the World Health Organization (WHO) Director-General has put it, the world is at the brink of a [catastrophic moral failure](#).

<https://www.ksjomo.org/post/end-vaccine-apartheid-before-millions-more-die>
<http://www.ipsnews.net/2021/03/end-vaccine-apartheid-millions-die/>

Mar 30, 2021

Magallanes, la inquisición y la globalización

Por [Felice Noelle Rodriguez](#) y [Jomo Kwame Sundaram](#)

Los inicios de la globalización están simbolizados por la circunnavegación del mundo que llevó a cabo, de manera incompleta, Fernando de Magallanes hace medio milenio. Pero su historia no consistió simplemente en poner en contacto diversos mundos y facilitar el comercio, sino también en la intolerancia, explotación, esclavitud, violencia, agresión y genocidio.

<https://www.alainet.org/es/articulo/211573>

<http://www.ipsnoticias.net/2021/03/magallanes-la-inquisicion-la-globalizacion/>

Mar 16, 2021

Magellan, Inquisition and Globalisation

By [Felice Noelle Rodriguez](#) and [Jomo Kwame Sundaram](#)

Globalisation's beginnings are symbolised by Ferdinand Magellan's near circumnavigation of the world half a millennium ago. But its history is not simply of connection and trade, but also of intolerance, exploitation, slavery, violence, aggression and genocide.

<https://www.ksjomo.org/post/magellan-inquisition-and-globalisation>

<http://ipsnews.net/2021/03/magellan-inquisition-globalisation>

Mar 09, 2021

Prioritise Pandemic Relief, Recovery: No Time for Debt Buybacks

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

Developing country governments are being wrongly advised to use their modest fiscal resources to pay down accumulated debt instead of strengthening pandemic relief and recovery. Thus, debt phobia risks deepening and extending COVID-19 recessions by prioritising buybacks.

<https://www.ksjomo.org/post/prioritise-pandemic-relief-recovery-no-time-for-debt-buybacks>

<http://www.ipsnews.net/2021/03/prioritise-pandemic-relief-recovery-no-time-debt-buybacks/>

Mar 02, 2021

Neoliberal Finance Undermines Poor Countries' Recovery

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

After being undermined by decades of financial liberalisation, developing countries now are not only victims of [vaccine imperialism](#), but also cannot count on much financial support as their COVID-19 recessions drag on due to global vaccine apartheid.

<https://www.ksjomo.org/post/neoliberal-finance-undermines-poor-countries-recovery>

<http://www.ipsnews.net/2021/03/neoliberal-finance-undermines-poor-countries-recovery/>

Feb 23, 2021

Developing Countries Struggling To Cope With COVID-19

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

The ongoing COVID-19 pandemic is adversely impacting most developing countries disproportionately, especially the United Nations' least developed countries (LDCs) and the World Bank's low-income countries (LICs). Years of implementing neoliberal policy conditionalities and advice have made most developing countries much more vulnerable to the COVID-19 pandemic by undermining their health systems and fiscal capacities to respond adequately.

<http://www.ipsnews.net/2021/02/developing-countries-struggling-cope-covid-19/>

The pandemic is adversely impacting most developing countries more. Years of neoliberal policies have made them vulnerable by undermining health systems and fiscal capacities to respond adequately.

<https://www.ksjomo.org/post/developing-countries-struggling-to-cope-with-covid-19>

Feb 16, 2021

IP, Vaccine Imperialism Cause Death and Suffering, Delay Recovery

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

Vaccine developers' refusal to share publicly funded vaccine research findings is stalling broader, affordable vaccinations which would more rapidly contain COVID-19 contagion. The pandemic had infected at least 109 million people worldwide, causing over 2.4 million deaths as of mid-February.

<https://www.ksjomo.org/post/ip-vaccine-imperialism-cause-death-and-suffering-delay-recovery>

<http://www.ipsnews.net/2021/02/ip-vaccine-imperialism-cause-death-suffering-delay-recovery/>

Feb 09, 2021

Intellectual Property Cause of Death, Genocide

By [Jomo Kwame Sundaram](#) and [Anis Chowdhury](#)

Refusal to temporarily suspend several World Trade Organization (WTO) intellectual property (IP) provisions to enable much faster and broader progress in addressing the COVID-19 pandemic should be grounds for International Criminal Court prosecution for genocide.

<https://www.ksjomo.org/post/intellectual-property-cause-of-death-genocide>

<http://www.ipsnews.net/2021/02/intellectual-property-cause-death-genocide/>
<http://www.defenddemocracy.press/intellectual-property-cause-of-death-genocide/>
<https://www.manilatimes.net/2021/02/14/opinion/analysis/intellectual-property-cause-of-death-genocide/840802/amp/>

Feb 03, 2021

Road to Hell Paved with Good Intentions

By [Jomo Kwame Sundaram](#)

Access to COVID-19 vaccines for many developing countries and most of their people will have to wait as the powerful and better off secure earlier access regardless of need or urgency. More profits, by manufacturing scarcity, will surely cause even more loss of both lives and livelihoods.

<https://www.ksjomo.org/post/road-to-hell-paved-with-good-intentions>
<http://www.ipsnews.net/2021/02/road-hell-paved-good-intentions/>

Feb 02, 2021

Caught in Tangled Web of Vaccine Nationalism

By [Jomo Kwame Sundaram](#)

“Oh what a tangled web we weave When first we practice to deceive”. Walter Scott’s lines, already over two centuries old, nicely sum up how pursuit of national advantage and private gain have undermined the public interest and the common good.

<https://www.ksjomo.org/post/caught-in-tangled-web-of-vaccine-nationalism>
<http://www.ipsnews.net/2021/02/caught-tangled-web-vaccine-nationalism/>

Jan 26, 2021

Poor Lives Matter, but Less

By [Jomo Kwame Sundaram](#)

Current development fads fetishize data, ostensibly for ‘evidence-based policy-making’: if not measured, it will not matter. So, forget about getting financial resources for your work, programmes and projects, no matter how beneficial, significant or desperately needed.

<https://www.ksjomo.org/post/poor-lives-matter-but-less>
<http://www.ipsnews.net/2021/01/poor-lives-matter-less>

Jan 19, 2021

Nothing to Learn from East Asia?

By [Jomo Kwame Sundaram](#)

Covid-19 infection and death rates in the Western world and many developing countries in Asia and Latin America have long overtaken East Asia since the second quarter of 2020. Perhaps unsurprisingly, considering prevailing Western accounts of the Asian financial crises, there have been no serious efforts to draw policy lessons from East Asian contagion containment.

<https://www.ksjomo.org/post/nothing-to-learn-from-east-asia>
<http://www.ipsnews.net/2021/01/nothing-learn-east-asia/>

Jan 12, 2021

TNCs Reviving TPP Frankenstein

By [Jomo Kwame Sundaram](#)

The incoming Biden administration is under tremendous pressure to demonstrate better US economic management. Trade negotiations normally take years to conclude, if at all. Unsurprisingly, lobbyists are already urging the next US administration to quickly embrace and deliver a new version of the Trans-Pacific Partnership (TPP).

<https://www.ksjomo.org/post/tncs-reviving-tpp-frankenstein>
<http://www.ipsnews.net/2021/01/tncs-reviving-tpp-frankenstein/>

Jan 05, 2021

2021: Year of Living Dangerously?

By [Jomo Kwame Sundaram](#)

Goodbye 2020, but unfortunately, not good riddance, as we all have to live with its legacy. It has been a disastrous year for much of the world for various reasons, Elizabeth II’s *annus horribilis*. The crisis has exposed previously unacknowledged realities, including frailties and vulnerabilities.

<https://www.ksjomo.org/post/2021-year-of-living-dangerously>
<http://www.ipsnews.net/2021/01/2021-year-living-dangerously/>

Dec 15, 2020

Intellectual Property Monopolies Block Vaccine Access

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

Just before the World Health Assembly (WHA), an 18 May [open letter](#) by world leaders and experts urged governments to ensure that all COVID-19 vaccines, treatments and tests are patent-free, fairly distributed and available to all, free of charge.

<https://www.ksjomo.org/post/intellectual-property-monopolies-block-vaccine-access>
<http://www.ipsnews.net/2020/12/intellectual-property-monopolies-block-vaccine-access/>

Dec 08, 2020

Urgently Needed Deficit Financing No Excuse for More Fiscal Abuse

By [Jomo Kwame Sundaram](#) and [Anis Chowdhury](#)

Fiscal and monetary measures needed to fight the economic downturn, largely due to COVID-19 policy responses, require more government accountability and discipline to minimise abuse. Such measures should ensure relief for the vulnerable, prevent recessions from becoming depressions, and restore progress.

<https://www.ksjomo.org/post/urgently-needed-deficit-financing-no-excuse-for-more-fiscal-abuse>
<http://ipsnews.net/2020/12/urgently-needed-deficit-financing-no-excuse-fiscal-abuse>

Dec 01, 2020

Will the New Fiscal Crises Improve International Tax Cooperation?

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

COVID-19 recessions have hit most countries, requiring massive fiscal responses. While most developing countries struggled with mounting debt even before the pandemic, many developed countries also face unprecedented macroeconomic pressures despite earlier spending cuts due to ‘fiscal consolidation’ policies.

<https://www.ksjomo.org/post/will-the-new-fiscal-crises-improve-international-tax-cooperation>
<http://ipsnews.net/2020/12/will-new-fiscal-crises-improve-international-tax-cooperation>

Nov 24, 2020

World Bank Urges Governments to Guarantee Private Profits

By [Jomo Kwame Sundaram](#) and [Anis Chowdhury](#)

The World Bank has been leading other multilateral development banks (MDBs) and international financial institutions to press developing country governments to ‘de-risk’ infrastructure and other private, especially foreign investments.

<https://www.ksjomo.org/post/world-bank-urges-governments-to-guarantee-private-profits>
<http://www.ipsnews.net/2020/11/world-bank-urges-governments-guarantee-private-profits/>

Nov 17, 2020

COVID-19 Compounding Inequalities

By [Jomo Kwame Sundaram](#) and [Anis Chowdhury](#)

The United Nations’ renamed *World Social Report 2020* (WSR 2020) argued that income inequality is rising in most developed countries, and some middle-income countries, including China, the world’s fastest growing economy in recent decades.

Inequality dimensions While overall inter-country inequalities may have declined owing to the rapid growth of economies like China, India and East Asia, national inequalities have been growing for much of the world’s population, generating resentment.

<https://www.ksjomo.org/post/covid-19-compounding-inequalities>
<http://www.ipsnews.net/2020/11/covid-19-compounding-inequalities/>

Nov 10, 2020

Is Development for the World Bank Mainly Doing Business?

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

The World Bank has finally given up defending its controversial, but influential *Doing Business Report* (DBR). In August, the Bank “paused” publication of the DBR due to a “[number of irregularities](#)” after its much criticized ranking system was exposed as fraudulent.

<https://www.ksjomo.org/post/is-development-for-the-world-bank-mainly-doing-business>

<http://www.ipsnews.net/2020/11/development-world-bank-mainly-business/>

Nov 02, 2020

Economic Trends and What's Important in Life

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

US third quarter GDP numbers released two weeks ago delighted stock markets and President Trump. Output had picked up by 7.4%, annualised as 33.1%, the largest quarterly economic growth on record, almost double the old record of 3.9% (annualised as 16.7%) in the first quarter of 1950, seven decades ago.

<https://www.ksjomo.org/post/economic-trends-and-what-s-important-in-life>

<http://www.ipsnews.net/2020/11/economic-trends-whats-important-life/>

Oct 27, 2020

Finance Covid-19 Relief and Recovery, Not Debt Buybacks

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

In July, the UN Secretary-General [warned](#) that a “series of countries in insolvency might trigger a global depression”. Earlier, the United Nations Conference on Trade and Development (UNCTAD) and the International Monetary Fund (IMF) had [called](#) for a US\$2.5 trillion coronavirus crisis package for developing countries.

<https://www.ksjomo.org/post/finance-covid-19-relief-and-recovery-not-debt-buybacks>

<http://www.ipsnews.net/2020/10/finance-covid-19-relief-recovery-not-debt-buybacks/>

Oct 20, 2020

Limited Liability: Profit Without Responsibility

By [Jomo Kwame Sundaram](#)

Limited liability protection for shareholders in joint stock companies was introduced to encourage investments in them. However, it has encouraged irresponsibility, causing much harm while generating profits without responsibility. **Limited liability limits responsibility** Columbia Law School's Professor [Katarina Pistor](#) has extended her critique of the legal system to emphasize the implications of such limited liability. Limited liability encourages shareholders not to pay attention to the harm corporations they invest in may do.

<https://www.ksjomo.org/post/limited-liability-profit-without-responsibility>

<http://www.ipsnews.net/2020/10/limited-liability-profit-without-responsibility/>

Oct 13, 2020

Milton Friedman Versus Stakeholder Capitalism

By [Jomo Kwame Sundaram](#)

[Milton Friedman](#) was arguably the most influential economist of the second half of the 20th century, associated with promoting ‘neo-liberal’, [free-market, shareholder capitalism](#). Friedman's monetarist economics is now widely considered irrelevant, if not wrong, especially with the low inflation associated with ‘unconventional’ monetary policies following the 2008-2009 global financial crisis.

<https://www.ksjomo.org/post/milton-friedman-versus-stakeholder-capitalism>

<http://www.ipsnews.net/2020/10/milton-friedman-versus-stakeholder-capitalism/>

Oct 06, 2020

Stop Blaming Industrial Policy

By [Vladimir Popov](#) and [Jomo Kwame Sundaram](#)

Industrial policy – or the promotion of particular investments, technologies, industries, regions and enterprises – has been practiced by a variety of governments to try to accelerate economic growth and transformation.

<https://www.ksjomo.org/post/stop-blaming-industrial-policy>

<http://www.ipsnews.net/2020/10/stop-blaming-industrial-policy/>

Sep 29, 2020

Shareholder Capitalism's Ugly Legacy

By [Jomo Kwame Sundaram](#)

Milton Friedman's libertarian economics advocating shareholder capitalism has influenced generations trying to understand the economy, not only in the US, but all over the world. He was not just an academic economist, but an enormously influential celebrity conservative ideologue who legitimized ideas for the like-minded, including the belief that ‘greed is good’. Now, shareholder capitalism's consequences haunt the world and threaten humanity with stagnation and self-destruction.

<https://www.ksjomo.org/post/shareholder-capitalism-s-ugly-legacy>
<http://ipsnews.net/2020/09/shareholder-capitalisms-ugly-legacy>

Sep 22, 2020

'Populist' macroeconomic policy

Vladimir Popov and Jomo Kwame Sundaram

'Ethno-populism' has emerged and spread in recent decades in response to the mixed consequences of neoliberal globalization. It appropriates nationalist rhetoric for narrow ethnic, religious, cultural or other communal ends, typically with a chauvinist, jingoist rejection of selected Others as politically expedient.

Most elected governments in the world typically rely on the political support of coalitions among different interest groups, including classes. Hence, unsurprisingly, most political platforms involve what are essentially populist coalitions, within a political party or among several such groupings, seeking popular electoral support.

<https://www.ksjomo.org/post/populist-macroeconomic-policy>
<http://www.ipsnews.net/2020/09/populist-macroeconomic-policy/>

Sep 15, 2020

Myths of soft budget constraints

Vladimir Popov and Jomo Kwame Sundaram

In recent decades, many contemporary macroeconomic and financial problems have been blamed on 'soft budget constraints' (SBCs), with the term becoming quite popular in the economics lexicon, financial media and political discourse.

It has since assumed a double life, invoked on one (microeconomic) hand to discipline large enterprises not maximising shareholder value by investing too much for the medium and long-term, and on the other (macroeconomic) hand to control 'irresponsible' governments running budget deficits.

<https://www.ksjomo.org/post/myths-of-soft-budget-constraints>
<http://www.ipsnews.net/2020/09/myths-soft-budget-constraints/>

Sep 08, 2020

Regressive taxation must be reversed

By [Jomo Kwame Sundaram](#)

With many in the world experiencing declining living standards, there has been growing frustration. Many hope that progressive taxation will improve things. While some economies once had progressive tax systems, recent decades have seen regression.

<https://www.ksjomo.org/post/regressive-taxation-must-be-reversed>
<http://www.ipsnews.net/2020/09/regressive-taxation-must-be-reversed/>

Sep 01, 2020

Trump Undermines WHO, UN System

By [Jomo Kwame Sundaram](#) and [Anis Chowdhury](#)

After accusing the World Health Organization (WHO) of pro-China bias, President Donald Trump [announced US withdrawal](#) from the UN agency. Although the US created the UN system for the post-Second World War new international order, Washington has often had to struggle in recent decades to ensure that it continues to serve changing US interests.

<https://www.ksjomo.org/post/trump-undermines-who-un-system>
<http://www.ipsnews.net/2020/09/trump-undermines-un-system/>

Aug 25, 2020

World Bank's 'Mobilizing Finance for Development' Not Financing Development

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

The World Bank leadership must urgently abandon its '[Maximizing Finance for Development](#)' (MFD) hoax. Instead, it should resume its traditional multilateral development bank role of mobilizing funds at minimal cost to finance developing countries.

<https://www.ksjomo.org/post/world-bank-s-mobilizing-finance-for-development-not-financing-development>
<http://www.ipsnews.net/2020/08/world-banks-mobilizing-finance-development-not-financing-development/>

Aug 18, 2020

ISDS enables making more money from losses

[Jomo Kwame Sundaram](#)

With the Covid-19 contagion from late 2019 spreading internationally this year, governments have responded, often in desperation. Meanwhile, predatory international law firms are encouraging multimillion-dollar investor-state dispute settlement (ISDS) lawsuits citing Covid-19 containment, relief and recovery measures.

<https://www.ksjomo.org/post/isds-enables-making-more-money-from-losses>
<http://www.ipsnews.net/2020/08/isds-enables-making-money-losses/>

Aug 13, 2020

Debt Hawks Detract from Urgently Needed Fiscal Recovery Efforts

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

Developing country debt has continued to grow rapidly since the 2008-2009 global financial crisis (GFC). Warnings against debt have been reiterated by familiar prophets of debt doom such as new World Bank chief economist, Carmen Reinhart, once dubbed the ‘godmother of austerity’.

<https://www.ksjomo.org/post/debt-hawks-detract-from-urgently-needed-fiscal-recovery-efforts>
<http://www.ipsnews.net/2020/08/debt-hawks-detract-urgently-needed-fiscal-recovery-efforts/>

Aug 11, 2020

CPTPP Trade Liberalization Charade Continues

By [Jomo Kwame Sundaram](#)

The Trans-Pacific Partnership (TPP) Agreement should be dead and buried after President Trump announced US withdrawal immediately after his inauguration in January 2017. After all, most major US presidential candidates in the last election, including Hillary Clinton, had opposed the TPP.

<https://www.ksjomo.org/post/cptpp-trade-liberalization-charade-continues>
<http://www.ipsnews.net/2020/08/cptpp-trade-liberalization-charade-continues/>

Aug 07, 2020

Multilateral Bank Intermediation Must Help Developing Countries' Recovery

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

International Monetary Fund (IMF) Managing Director Kristalina Georgieva has warned that developing countries would need more than the earlier estimated US\$2.5 trillion to provide relief to affected families and businesses and expedite economic recovery.

<http://www.ipsnews.net/2020/08/multilateral-bank-intermediation-must-help-developing-countries-recovery/>
<https://www.ksjomo.org/post/multilateral-bank-intermediation-must-help-developing-countries-recovery>

Aug 04, 2020

Address Malnutrition with Food Insecurity

By [Jomo Kwame Sundaram](#)

The 2020 State of Food Security and Nutrition in the World, issued by the Food and Agriculture Organization and its United Nations partners in mid-July, reports that chronic hunger continued to increase to 690 million worldwide in 2019, 60 million more than in 2014.

<http://www.ipsnews.net/2020/08/address-malnutrition-food-insecurity/>

Chronic hunger continued to increase to 690 million worldwide in 2019, 60 million more than in 2014. Some two billion people worldwide were already experiencing some food insecurity during 2019, a number likely to spike upward due to Covid-19.

<https://www.ksjomo.org/post/address-malnutrition-with-food-insecurity>

July 30, 2020

Only Governments Can Prevent Covid-19 Recessions Becoming Depressions

By [Jomo Kwame Sundaram](#)

Covid-19 threatens economic life the world over. The most urgent and important need is for governments, businesses and families to survive. Governments must revive economies and livelihoods to prevent Covid-19 recessions from becoming protracted depressions. The Covid-19 crisis is clearly a ‘black swan event’, threatening both public health and livelihoods. Both the pandemic and containment efforts are not due to business operations and decisions, but nonetheless have compelling consequences for them.

[Only Governments Can Prevent Covid-19 Recessions Becoming Depressions](https://www.ksjomo.org/post/only-governments-can-prevent-covid-19-recessions-becoming-depressions)

<https://www.ksjomo.org/post/only-governments-can-prevent-covid-19-recessions-becoming-depressions>
<http://www.ipsnews.net/2020/07/governments-can-prevent-covid-19-recessions-becoming-depressions/>

July 28, 2020

Fight Pandemic, Not Windmills of the Mind

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

With uneven progress in containing contagion, worsened by the breakdown in multilateral cooperation due to mounting US-China tensions, recovery from the Covid-19 recessions of the first half of 2020 is now [expected to be more gradual than previously forecast](#). **Pandemic response measures** In the face of the Covid-19 pandemic, many governments, especially of [Organization for Economic Cooperation and Development](#) (OECD) economies, have introduced massive fiscal and monetary packages for contagion containment, relief and recovery.

<http://www.ipsnews.net/2020/07/fight-pandemic-not-windmills-mind/>

July 23, 2020

Covid-19 Compounds Developing Country Debt Burdens

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

Covid-19 is expected to take a heavy human and economic toll on developing countries, not only because of contagion in the face of weak health systems, but also containment measures which have precipitated recessions, destroying and diminishing the livelihoods of many.

<http://www.ipsnews.net/2020/07/covid-19-compounds-developing-country-debt-burdens/>

July 21, 2020

Dead Rats Can Raise GDP, Economists Have Lowered It

By [Vladimir Popov](#) and [Jomo Kwame Sundaram](#)

GDP has been increasingly challenged on many grounds as a measure of economic and social progress. Clearly, GDP does not take account of other dimensions of wellbeing, natural resource depletion or environmental damage.

<http://www.ipsnews.net/2020/07/dead-rats-can-raise-gdp-economists-lowered/>

July 16, 2020

Covid-19 Cannot Be Defeated by a Divided World

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

Announcing an independent evaluation of the global Covid-19 response on 9th July, World Health Organization (WHO) Director-General [Dr Tedros Adhanom Ghebreyesus](#) asked why it has been “difficult for humans to unite and fight a common enemy that is killing people indiscriminately?”.

<http://www.ipsnews.net/2020/07/covid-19-cannot-defeated-divided-world/>

July 14, 2020

Can Private Finance Really Serve Humanity?

By [Jomo Kwame Sundaram](#) and [Anis Chowdhury](#)

The recent explosion of private finance [has nursed the hope](#), dream or illusion that it can be mobilized for the public good, e.g., to achieve the Sustainable Development Goals, associated with Agenda 2030. However, such hopes ignore how changes in financial investing have deeply transformed corporations, national economies and prospects for the world economy and social progress.

<http://www.ipsnews.net/2020/07/can-private-finance-really-serve-humanity/>

July 09, 2020

Financialization: Tackling the Other Virus

By [Jomo Kwame Sundaram](#) and [Michael Lim Mah Hui](#)

The 1971 Bretton Woods (BW) system collapse opened the way for financial globalization and transnational financialization. Before the 1980s, most economies had similar shares of trade and financial openness, but cross-border financial transactions have been increasingly unrelated to trade since then.

<http://www.ipsnews.net/2020/07/financialization-tackling-virus/>

July 07, 2020

Donald Trump, Working Class Hero?

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

In his early February annual [State of the Union address](#), US President Donald Trump typically hailed his own policies for increasing wages and jobs to achieve record low US unemployment. Directly appealing to labour for a second term, Trump claimed exclusive credit for the US “blue-collar boom”.

<http://www.ipsnews.net/2020/07/donald-trump-working-class-hero/>

July 02, 2020

Rethink Food Security and Nutrition Following Covid-19 Pandemic

By [Jomo Kwame Sundaram](#) and [Wan Manan Muda](#)

The Covid-19 crisis has had several unexpected effects, including renewed attention to food security concerns. Earlier understandings of food security in terms of production self-sufficiency have given way to importing supplies since late 20th century promotion of trade liberalization.

<http://www.ipsnews.net/2020/07/rethink-food-security-nutrition-following-covid-19-pandemic/>

June 30, 2020

Are We Going from San Francisco?

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

Seventy-five years ago, on 26 June 1945, before the Japanese surrender ending the Second World War, fifty nations gathered at San Francisco's Opera House to sign the [United Nations \(UN\) Charter](#).

<http://www.ipsnews.net/2020/06/going-san-francisco/>

June 25, 2020

The Best Law Capital Can Buy

By [Jomo Kwame Sundaram](#)

Katharina Pistor's recent book, *The Code of Capital: How the law creates wealth and inequality* shows how law has been crucial to the creation of capital, and how capital continues to survive, evolve and enhance its ability to 'make money', or secure wealth legally, i.e., through the law.

<http://www.ipsnews.net/2020/06/best-law-capital-can-buy/>

June 23, 2020

Racism, Shitholes and Re-election

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

Over the course of his presidency, US President Donald Trump's [racism](#) has become more evident with more leaks of his private remarks, which he has been generally quick to deny, qualify and explain away.

<http://www.ipsnews.net/2020/06/racism-shitholes-re-election/>

June 18, 2020

Meritocracy Legitimizes, Deepens Inequality

By [Jomo Kwame Sundaram](#)

How often have you heard someone lamenting or even condemning inequality in society, concluding with an appeal to meritocracy? We like to think that if only the deserving, the smart ones, those we deem competent or capable, often meaning the ones who are more like us, were in charge, things would be better, or just fine.

<http://ipsnews.net/2020/06/meritocracy-legitimizes-deepens-inequality>

June 16, 2020

Reviving the Economy, Creating the 'new Normal'

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

The Covid-19 pandemic has significantly impacted most economies in the world. Its full impacts will not be felt, let alone measured, until it runs its course. Many countries are still struggling to contain contagion, while the costs on both lives and livelihoods will undoubtedly have long-term repercussions.

<http://www.ipsnews.net/2020/06/reviving-economy-creating-new-normal/>

June 11, 2020

Unsung Heroines: Who Cares for the Carers?

By [Jomo Kwame Sundaram](#)

Even before Covid-19, the world was facing a care crisis. The plight of often neglected, under-appreciated, under-protected and poorly equipped 'frontline' health personnel working to contain the pandemic has drawn attention to the tip of the care crisis iceberg.

<http://www.ipsnews.net/2020/06/unsung-heroines-cares-carers/>

June 09, 2020

Economic Ghosts Block Post-Lockdown Recovery

By [Jomo Kwame Sundaram](#)

As governments the world over struggle to revive their economies after the debilitating lockdowns they imposed following their failure to undertake adequate precautionary containment measures to curb Covid-19 contagion, neoliberal naysayers are already warning against needed deficit financing for relief and recovery.

<http://www.ipsnews.net/2020/06/economic-ghosts-block-post-lockdown-recovery/>

June 04, 2020

Covid-19 Recessions: This Time It's Really Different

By [Vladimir Popov](#) and [Jomo Kwame Sundaram](#)

The world economic contraction so far this year is largely due to measures, especially at the national or local level, to contain or prevent Covid-19 contagion, particularly those restricting business operations, thus reducing economic activity, output, incomes and spending.

<http://www.ipsnews.net/2020/06/covid-19-recessions-time-really-different/>

June 02, 2020

This Year of Living Dangerously

By [Jomo Kwame Sundaram](#) and [Anis Chowdhury](#)

Indonesia's founding President Sukarno delivered his annual Independence or National Day address on 17 August 1964 anticipating the forthcoming year as *Tabun vivere pericoloso*, the 'year of living dangerously'. 2020 may well be the world's turn, and not only due to the obvious Covid-19 threat to the world.

<http://ipsnews.net/2020/06/year-living-dangerously>

May 26, 2020

Politics, Profits Undermine Public Interest in Covid-19 Vaccine Race

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

With well over five million Covid-19 infections worldwide, and deaths exceeding 340,000, the race for an effective vaccine has accelerated since the SARS-Cov-2 virus was first identified as the culprit.

<http://www.ipsnews.net/2020/05/politics-profits-undermine-public-interest-covid-19-vaccine-race/>

May 19, 2020

Covid-19 Straw Breaks Free Trade Camel's Back

By [Jomo Kwame Sundaram](#)

Economic growth is supposed to be the tide that lifts all boats. According to the conventional wisdom until recently, growth in China, India and East Asian countries took off thanks to opening up to international trade and investment.

<http://www.ipsnews.net/2020/05/covid-19-straw-breaks-free-trade-camels-back/>

May 13, 2020

Why Some National Health Care Systems Do Better than Others

By [Vladimir Popov](#) and [Jomo Kwame Sundaram](#)

In public health discussions, it is generally recognized that the social returns to health care investments are greater than the private returns, and much of such investments should be financed by the state.

<http://www.ipsnews.net/2020/05/national-health-care-systems-better-others/>

May 12, 2020

'Passing the Buck' Becomes Reckless 'Conspiracy Blame Game'

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

Although Wuhan local authorities undoubtedly ostracized local medical whistle-blowers, notably [Dr Li Wenliang](#), who suspected a new virus was responsible for flu-like infections in Wuhan in late 2019, [official responses](#) were apparently not delayed, and possibly even expedited, as the novel character of the SARS-CoV-2 virus, responsible for Covid-19 infections, was not immediately self-evident.

<http://www.ipsnews.net/2020/05/passing-buck-becomes-reckless-conspiracy-blame-game/>

May 05, 2020

Argentina Responds Boldly to Coronavirus Crisis

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

Like much of the West, Argentina did not take many early precautionary actions after the Covid-19 epidemic was confirmed in January, but became the first Latin American country to act decisively with a 12 March public health emergency declaration. The presidential decree came a day after the World Health Organization (WHO) declared a global pandemic, just over a week after the first case was detected in the republic on 3 March.

<http://www.ipsnews.net/2020/05/argentina-responds-boldly-coronavirus-crisis/>

Apr 28, 2020

All-of-Government, Whole-of-Society Involvement Needed to Fight Virus

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

The Covid-19 pandemic is now widely considered more threatening than any other recent viral epidemic. Most believe that many more have been infected or even died than officially confirmed.

<http://www.ipsnews.net/2020/04/government-whole-society-involvement-needed-fight-virus/>

Apr 27, 2020

Thandika Mkandawire, Pan-Africanist *Par Excellence*

By [Jomo Kwame Sundaram](#)

Thandika Mkandawire (1940-2020) had a wicked sense of humour. But he was so considerate that he often made himself the butt of his jokes which typically had a moral. When others struggled to pronounce his surname, he would help them out, “Me kinda weary”.

<http://www.ipsnews.net/2020/04/thandika-mkandawire-pan-africanist-par-excellence/>

Apr 21, 2020

Covid-19: Brazil's Bolsonaro trumps Trump

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

Brazil's President Jair Bolsonaro appointed medical entrepreneur Nelson Teich his new health minister on 17 April. The businessman quickly echoed his boss' desire to resume business as usual regardless of its potentially lethal consequences.

<http://www.ipsnews.net/2020/04/covid-19-brazils-bolsonaro-trumps-trump/>

Apr 14, 2020

Vietnam Winning New War Against Invisible Enemy

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

Vietnam, just south of coastal China, is the 15th most populous country in the world with 97 million people. According to its Ministry of Health (MoH), as of 13 April, there were 262 confirmed cases of COVID-19, with 144 recovering or discharged from hospitals, and no deaths.

<https://www.ipsnews.net/2020/04/vietnam-winning-new-war-invisible-enemy/>

Apr 09, 2020

Kerala Covid-19 Response Model for Emulation

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

Within weeks, the Covid-19 epidemic was classified by the World Health Organization (WHO) as an epidemic of international significance, triggering a pre-agreed WHO response. By the end of the first week of April, more than 1.3 million people had been confirmed as infected, with over 65,000 deaths across the world.

<http://www.ipsnews.net/2020/04/kerala-covid-19-response-model-emulation/>

Apr 07, 2020

Green Counter-Revolution in Africa?

By [Jomo Kwame Sundaram](#)

In 2006, the Bill and Melinda Gates Foundation and the Rockefeller Foundation jointly launched the Alliance for a Green Revolution in Africa (AGRA). The African Green Revolution Forum claims AGRA is the “world's most important and impactful forum for African agriculture”.

<http://www.ipsnews.net/2020/04/green-counter-revolution-africa/>

Apr 03, 2020

Martin Khor, Third Worldist

By [Jomo Kwame Sundaram](#)

Martin Khor Kok Peng passed away just after the end of the first quarter of 2020. He leaves behind an unusually rich legacy. Atypically for people mainly working in the world of ideas, he was also a very practical and pragmatic activist who successfully built and sustained several important initiatives which will live on after him.

<http://www.ipsnews.net/2020/04/martin-khor-third-worldist/>

Mar 31, 2020

West First Policies Expose Myths

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

As the epicentre of the COVID-19 pandemic shifts from China to the developed West, all too many rich countries are acting selfishly, invoking the 'national interest', by banning exports of vital medical supplies.
<http://www.ipsnews.net/2020/03/west-first-policies-expose-myths/>

Mar 26, 2020

East Asian Lessons for Controlling Covid-19

By [Nazihah Muhamad Noor](#) and [Jomo Kwame Sundaram](#)

By the third week of March 2020, the number of Covid-19 deaths in Italy had overtaken the number of deaths in China. Authorities all over the world are restricting the movements of their populations as part of efforts to control the spread of Covid-19.

<http://www.ipsnews.net/2020/03/east-asian-lessons-controlling-covid-19/>

Mar 24, 2020

Stronger UN Leadership Needed to Cope with Coronavirus Threat

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

The economic impact of the coronavirus pandemic is hard to predict as events are still unfolding, and estimates vary dramatically. [UNCTAD](#) estimates lost output in the order of US\$1 trillion, just over a third of [Bloomberg's](#) expectation of US\$2.7 trillion in losses. The [OECD](#) expects global economic growth to halve from already anaemic levels.

<http://www.ipsnews.net/2020/03/stronger-un-leadership-needed-cope-coronavirus-threat/>

Mar 19, 2020

State Intervention Necessary to Overcome Covid-19 Threats

By [Vladimir Popov](#) and [Jomo Kwame Sundaram](#)

It is now clear that most East Asian government responses to novel coronavirus or Covid-19 outbreaks have been effective. In Hong Kong, Japan, Singapore and Taiwan, the number infected have remained relatively low despite their proximity and vulnerability, while containment in China and South Korea has been impressive.

<http://www.ipsnews.net/2020/03/state-intervention-necessary-overcome-covid-19-threats/>

Mar 17, 2020

Share Buybacks Enable Predatory Value Extraction

By [Jomo Kwame Sundaram](#)

'Getting government out of the way', the neoliberal 'free market' mantra, was supposed to boost private investment. Instead, business investment has declined as a consequence. Many economies now seem incapable of making much needed investments to sustain growth, apparently due to 'capital allocation' problems.

<http://www.ipsnews.net/2020/03/share-buybacks-enable-predatory-value-extraction/>

Mar 11, 2020

Stock Market Bubble No Basis for Shared Prosperity

By [Jomo Kwame Sundaram](#)

The US is currently still in a stock market bubble which, if history is any guide, is likely to end, perhaps soon due to Covid19. President Trump would, of course, like to sustain it to strengthen his November re-election prospects.

<http://www.ipsnews.net/2020/03/corrected-version-stock-market-bubble-threat/>

Mar 04, 2020

Coronavirus Exposes Global Economic Vulnerability

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

As the outbreak of the novel coronavirus COVID-19 threatens a global pandemic, major stock markets around the world have suffered their worst performance since the 2008 financial crash.

<http://www.ipsnews.net/2020/03/coronavirus-exposes-global-economic-vulnerability/>

Feb 25, 2020

Lucky Trump Looking Smug

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

Meeting the President of the Republic of Korea in September 2019, President Donald J Trump [bragged](#) that the "US economy is the envy of the world". Trump reiterated such claims in his [State of the Union address](#) in early February, hailing his own policies with typical humility.

<http://www.ipsnews.net/2020/02/lucky-trump-looking-smug/>

Feb 18, 2020

Global Economy Still Slowing, Dangerously Vulnerable

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

In an annual ritual early in the year, most major economic organizations have released [forecasts for the global economy in 2020](#). Incredibly, almost as a reminder of where financial power resides in this day and age, the [International Monetary Fund](#) (IMF) released its forecasts at the World Economic Forum's 50th annual meeting in Davos.

<http://ipsnews.net/2020/02/global-economy-still-slowing-dangerously-vulnerable>

Feb 11, 2020

Intellectual Property Raises Costs of Living

By [Claire Lim](#) and [Jomo Kwame Sundaram](#)

Many medicines and medical tests are unaffordable to most of humanity owing to the ability of typically transnational pharmaceutical giants to abuse their monopoly powers, enforced by intellectual property laws, to set prices to maximize profits over the long-term.

<http://www.ipsnews.net/2020/02/intellectual-property-raises-costs-living/>

Feb 04, 2020

Financialization Increases Inequality

By [Jomo Kwame Sundaram](#) and [Michael Lim Mah Hui](#)

Financialization has worsened inequality through various channels, including macroeconomic policies. For example, quantitative easing and low, if not negative interest rates have fuelled credit and asset price bubbles, while fiscal spending cuts have adversely affected those depending on government assistance.

<http://ipsnews.net/2020/02/financialization-increases-inequality>

Jan 28, 2020

Exchange Rate Undervaluation for Export-Led Growth Promotion

By [Vladimir Popov](#) and [Jomo Kwame Sundaram](#)

One mercantilist view is that exchange rate undervaluation – e.g., via accumulation of foreign exchange reserves in China's case – is 'industrial policy' to promote export-led growth, benefiting producers of exports while discouraging imports.

<http://ipsnews.net/2020/01/exchange-rate-undervaluation-export-led-growth-promotion>

Jan 21, 2020

School Lunch Programmes for Progress

By [Jomo Kwame Sundaram](#) and [Wan Manan Muda](#)

If well planned, coordinated and implemented, a government funded school feeding programme for all primary school children can be progressively transformative. Such a programme, involving government departments and agencies working together, can benefit schoolchildren, their families, farmers and public health, now and in the future.

<http://ipsnews.net/2020/01/school-lunch-programmes-progress>

Jan 14, 2020

Has China Been Manipulating Its Currency?

By [Jomo Kwame Sundaram](#)

Many argue that China's impressive growth for last four decades has been due to deliberate exchange rate undervaluation, promoting exports and discouraging imports. Last year, the Trump administration accused China of engaging in currency manipulation.

<http://www.ipsnews.net/2020/01/china-manipulating-currency/>

Jan 07, 2020

Billionaires Beware

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

The latest November [2019 UBS/PwC Billionaires Report](#) counted 2,101 billionaires globally, or 589 more than five years before. Earlier, [Farhad Manjoo](#) had seriously recommended, 'Abolish Billionaires', presenting a moral case against the super-rich as they have and get far, far more than what they might reasonably claim to deserve.

<http://www.ipsnews.net/2020/01/billionaires-beware/>

Dec 17, 2019

Address Malnutrition, Not Just Food Security

By [Jomo Kwame Sundaram](#), [Wan Manan Muda](#) and [Tan Zhai Gen](#)

Malnutrition remains a formidable challenge in most societies, with less than a tenth of countries in the world not experiencing at least one major malnutrition problem. In relatively more food secure countries, where almost everyone has enough to eat, and few live in fear of a sudden loss of access to food, micronutrient deficiencies and diet-related non-communicable diseases (NCDs) often still loom large.

<http://www.ipsnews.net/2019/12/address-malnutrition-not-just-food-security/>

Dec 10, 2019

Why Is Growth Slowing in China?

By [Vladimir Popov](#) and [Jomo Kwame Sundaram](#)

China's gross domestic product (GDP) grew by 14%. Since then, its growth rate has declined by more than half to 6.6% in 2018. The five-year moving average growth rate is at its lowest since reforms began in 1978, although annual growth briefly fell lower during 1979, the year of the Tian An Men incident.

<http://www.ipsnews.net/2019/12/growth-slowng-china/>

Dec 03, 2019

Inequality and Its Many Discontents

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

Much recent unrest, such as the 'yellow-vest' protests in France and the US 'Abolish the Super-Rich' [campaign](#), is not against inequality per se, but reflects perceptions of changing inequalities. Most citizens resent inequalities when it is not only unacceptably high, but also rising.

<http://www.ipsnews.net/2019/12/inequality-many-discontents/>

Nov 26, 2019

Social Protection Necessary to Quickly End Poverty, Hunger

By [Jomo Kwame Sundaram](#) and [Anis Chowdhury](#)

Historically, most social security systems have developed in the formal sector of rich economies. However, most of the poor and hungry in the world live in rural areas, surviving in the informal economy.

<http://www.ipsnews.net/2019/11/social-protection-necessary-quickly-end-poverty-hunger/>

Nov 19, 2019

Liberation, Not Liberalization, Responsible for China's Economic Miracle

By [Vladimir Popov](#) and [Jomo Kwame Sundaram](#)

Any balanced assessment of the so-called [Chinese economic miracle](#) will recognize that it was extremely successful, not only during the reform period from 1979, but also since Liberation in 1949 despite the setbacks of the Great Leap Forward and the Cultural Revolution.

<http://www.ipsnews.net/2019/11/liberation-not-liberalization-responsible-chinas-economic-miracle/>

Nov 13, 2019

A New Deal for Sustainable Development

By [Jomo Kwame Sundaram](#) and [Anis Chowdhury](#)

Almost nine decades ago, newly elected US President Franklin Roosevelt introduced the [New Deal](#) in 1933 in response to the Great Depression. The New Deal consisted of a number of mutually supportive initiatives, of which the most prominent were: a public works programme financed by budget deficits; a new social contract to improve living standards for all working families, including creation of the US social security system; and financial regulation to protect citizens' assets and channel financial resources into productive investments.

<http://ipsnews.net/2019/11/new-deal-sustainable-development>

Nov 05, 2019

Trade Liberalization for Development?

By [Jomo Kwame Sundaram](#) and [Anis Chowdhury](#)

The International Monetary Fund (IMF), the World Bank and the World Trade Organization (WTO), all dominated by rich countries, have long promoted trade liberalization as a 'win-win' solution for "all people—rich and poor—and all countries—developed and developing countries", arguing that "the gains are large enough to enable compensation to be provided to the losers".

<http://www.ipsnews.net/2019/11/trade-liberalization-development/>

Oct 29, 2019

Industrial Policy Still Relevant

By [Jomo Kwame Sundaram](#) and [Anis Chowdhury](#)

Industrial policy refers to the promotion of new investments and technology by governments to encourage the growth and development of specific economic sectors. However, [scepticism](#) persists about the feasibility and desirability of using industrial policy, especially of the ability to 'pick winners', often accused of leading to 'propping-up failing industries'.

<http://www.ipsnews.net/2019/10/industrial-policy-still-relevant/>

Oct 22, 2019

Development Banks Needed to Finance Sustainable Development

By [Jomo Kwame Sundaram](#) and [Anis Chowdhury](#)

Public or state development banking will be vital to achieving the Sustainable Development Goals, argues UNCTAD's [Trade and Development Report 2019](#) (TDR 2019). [Ongoing World Bank led efforts](#) seek to leverage private finance via shadow banking by using public money to guarantee handsome returns [managed by giant investment houses](#). Such financialization introduce [new costs and risks](#) to financing investments for sustainable development, decent work and renewable energy.

<http://www.ipsnews.net/2019/10/development-banks-needed-finance-sustainable-development/>

Oct 15, 2019

OECD Tax Reform Proposal Could Be Better

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

The OECD Secretariat published its proposed '[unified approach](#)' to reform international tax rules to address tax challenges posed by digitalization on 9 October 2019. Under current rules, there is little chance of a company being taxed without its physical presence in the country concerned. But digitalization enables many businesses to remotely conduct economic activities affecting a national economy without a direct physical presence.

<http://ipsnews.net/2019/10/oecd-tax-reform-proposal-better>

Oct 08, 2019

Beware High-Fat Diets

By [Wan Manan Muda](#) and [Jomo Kwame Sundaram](#)

Two decades into the 21st century, all too many people still associate being 'overweight' with prosperity, health and wellbeing, mainly because being thin has long been associated with being emaciated due to hunger, undernourishment and malnutrition. Overweight and obesity can easily be assessed by anthropometric measures, including the body mass index (BMI) and waist circumference. But BMI thresholds for overweight and obesity may differ by ethnic group or country.

<http://www.ipsnews.net/2019/10/beware-high-fat-diets/>

Oct 01, 2019

Countercyclical Fiscal Policy Needed to Counter Global Economic Downturn

By [Jomo Kwame Sundaram](#)

A conjuncture of developments, short- and medium-term, have conspired to further slow the world economy. In recent months, the International Monetary Fund (IMF), among others, has acknowledged that global economic prospects are worsening, forcing it to make not one, but at least five consecutive growth forecast revisions, all downward. <http://www.ipsnews.net/2019/10/countercyclical-fiscal-policy-needed-counter-global-economic-downturn/>

Sept 27, 2019

Finance Global Green New Deal for Sustainable Development

By [Jomo Kwame Sundaram](#)

The United Nations (UN) Sustainable Development Goals (SDGs) can only be achieved by 2030 with the political will to change international economic rules and mobilize resources needed for a massive public sector-led investment push to reinvigorate world economic progress sustainably, says UNCTAD's [Trade and Development Report 2019](#) (TDR 2019).

<http://www.ipsnews.net/2019/09/finance-global-green-new-deal-sustainable-development/>

Sept 17, 2019

Developing Economies' Subordinate Financialization

By [Jomo Kwame Sundaram](#) and [Michael Lim Mah Hui](#)

Rapid financial globalization is due not only to financial innovations, but also to choices made by national policymakers, often with naïve expectations, trusting promoters' promises of steady net inflows of financial resources.

<http://www.ipsnews.net/2019/09/developing-economies-subordinate-financialization/>

Sept 10, 2019

Vaping Fad Boosts Dangerous Nicotine Addiction

By [Wan Manan Muda](#) and [Jomo Kwame Sundaram](#)

Smoking-related diseases are the major causes of premature death worldwide. Every year, six million smoking-related deaths are reported worldwide. If current smoking trends persist, 8 million deaths can be expected by 2030, of which four-fifths will occur in lower- and middle-income countries. <http://www.ipsnews.net/2019/09/vaping-fad-boosts-dangerous-nicotine-addiction/>

Sept 03, 2019

Ensuring Fairer International Corporate Taxation

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

Large transnational corporations (TNCs) are widely believed to be paying little tax. The ease with which they avoid tax and the declining corporate tax rates over the decades have deprived developing countries of much needed revenues besides undermining public faith in the tax system.

<http://www.ipsnews.net/2019/09/ensuring-fairer-international-corporate-taxation/>

Aug 27, 2019

Trade, Currency War Weapons Double-Edged

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

The US-China trade war has flared up again less than two weeks after US President Donald Trump delayed new tariffs of US\$160 billion on Chinese imports until December, purportedly to avoid harming the holiday shopping season.

<http://ipsnews.net/2019/08/trade-currency-war-weapons-double-edged>

Aug 20, 2019

South Must Also Set International Tax Rules

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

Recently, [Christine Lagarde](#), outgoing Managing Director of the International Monetary Fund (IMF), argued that developing 'countries need a seat at the table' to design rules governing international corporate taxation. This acknowledges [recent IMF findings](#) that developing countries lose approximately USD200 billion in potential tax revenue yearly, about 1.3 per cent of their GDP, due to companies shifting profits to low-tax locations. [Oxfam estimated](#) in 2018 that extreme poverty could be eradicated for USD107 billion annually, i.e., about half the lost revenue.

<http://www.ipsnews.net/2019/08/south-must-also-set-international-tax-rules/>

Aug 12, 2019

'Beggar Thy Neighbour' Policy Advice

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

The harmful effects of [falling corporate tax rates](#) have been acknowledged in a recent International Monetary Fund (IMF) [research paper](#). This trend, since the early 1980s, has been especially detrimental for [developing countries, which rely on direct taxation](#) much more than developed economies.

<http://www.ipsnews.net/2019/08/beggar-thy-neighbour-policy-advice/>

Aug 07, 2019

Bretton Woods Institutions: Enforcers, Not Saviours?

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

According to their own internal evaluations, both the World Bank (WB) and the International Monetary Fund (IMF) have huge credibility deficits due to the policy conditionalities and advice they have dispensed to developing countries in recent decades.

<http://www.ipsnews.net/2019/08/bretton-woods-institutions-enforcers-not-saviours/>

July 30, 2019

Bretton Woods Institutions: From Solution to Problem

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

July 2019 saw the 75th anniversary of the historic conference of 44 countries held at the Bretton Woods (BW) resort in New Hampshire during July 1-22, 1944. **Conference** At BW, John Maynard Keynes, representing the UK, and Harry Dexter White, for the USA, both sought a new international monetary system following the Great Depression, which many attributed to the functioning of the gold standard before World War II.

<http://www.ipsnews.net/2019/07/bretton-woods-institutions-solution-problem/>

July 23, 2019

Privatization Increases Corruption

By [Jomo Kwame Sundaram](#)

International financial institutions (IFIs) have typically imposed wide-ranging policy reforms – called ‘conditionalities’ – in exchange for country governments to secure access to financial assistance. While IFIs may demand anti-corruption policies, other IFI policy conditionalities, such as the privatization of state-owned enterprises (SOEs), can create new rentier opportunities, undermining government will and capacity to curb corruption.

<http://www.ipsnews.net/2019/07/privatization-increases-corruption/>

July 16, 2019

Facebook and Friends Threaten to Libralize the World

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

On 17 June, a Facebook [white paper](#) proposed a new global digital currency it plans to launch in the first half of 2020. The Libra will be managed by a ‘not for profit’ Swiss-based Facebook-led consortium of ‘for profit corporations’, with Uber, eBay, Lyft, Mastercard and PayPal among its founding members.

<http://www.ipsnews.net/2019/07/facebook-friends-threaten-libralize-world/>

July 9, 2019

Industrial Policy Finally Legitimate?

By [Jomo Kwame Sundaram](#)

For decades, the two Bretton Woods institutions have rejected the contribution of industrial policy (IP), or government investment and technology promotion efforts, in accelerating and sustaining growth, industrialization and structural transformation. Finally, two International Monetary Fund (IMF) staff members, Reda Cherif and Fuad Hasanov, have broken the taboo. They embrace industrial policy, arguing against the current conventional wisdom that East Asian industrial policies cannot be successfully emulated by other developing countries.

<http://www.ipsnews.net/2019/07/industrial-policy-finally-legitimate/>

July 2, 2019

Financialization Undermines Real Economy

By [Jomo Kwame Sundaram](#) and [Michael Lim Mah Hui](#)

The relationship between finance and the real economy is arguably at the root of the contemporary economic malaise. Unlike earlier acceptance of simple linear causation, recent recognition of a [curvilinear relationship between finance and economic growth](#), implying ‘diminishing returns’, has important implications.

<http://www.ipsnews.net/2019/07/financialization-undermines-real-economy/>

June 25, 2019

A Bad Free Trade Agreement Is Worse than Nothing

By [Jomo Kwame Sundaram](#) and [Nazran Zhafrī Ahmad Johari](#)

With growing economic conflicts triggered by US President Donald Trump’s novel neo-mercantilist approach to overcoming his nation’s economic malaises, many voices now argue that bad free trade agreements are better than nothing. After US withdrawal following Trump’s inauguration in early 2017, there is considerable pressure on signatory governments to quickly ratify the Comprehensive and Progressive Trans-Pacific Partnership (CPTPP), the successor to the TPP.

<http://www.ipsnews.net/2019/06/bad-free-trade-agreement-worse-nothing/>

June 18, 2019

Financialization Promotes Dangerous Speculation

By [Jomo Kwame Sundaram](#) and [Michael Lim Mah Hui](#)

Financialization has involved considerable ‘innovation’, often of opaque, complex and poorly understood financial instruments. These instruments typically have large debt components involving leveraging, deepening connections across markets and borders.

<http://www.ipsnews.net/2019/06/financialization-promotes-dangerous-speculation/>

June 11, 2019

Driving Financialization

By [Jomo Kwame Sundaram](#) and [Michael Lim Mah Hui](#)

The emergence and growth of financialization from the 1980s has been driven by several factors operating at various levels – national and international, ideological and political, and of course, technological. The 1971 collapse of the Bretton Woods (BW) international monetary system arguably paved the way for financial globalization.

<http://ipsnews.net/2019/06/driving-financialization>

June 04, 2019

Transforming Society, Financialization Destroys Social Solidarity

By [Michael Lim Mah Hui](#) and [Jomo Kwame Sundaram](#)

Finance has not stopped at dominating the real economy. The [tentacles of finance have reached into significant, if not most parts of society](#). [Gerald Davis](#) characterises modern society, where finance is dominant, as a ‘portfolio society’, in which aspects of social life have been securitized and transformed into a kind of capital or investment to be managed.

<http://ipsnews.net/2019/06/transforming-society-financialization-destroys-social-solidarity>

May 28, 2019

Finance’s New Avatar

By [Jomo Kwame Sundaram](#) and [Michael Lim Mah Hui](#)

Over recent decades, the scope, size, concentration, power and even the purpose and role of finance have changed so significantly that a new term, financialization, was coined to name this phenomenon. Financialization refers to a process that has not only transformed finance itself, but also, the real economy and society. The transformation goes beyond the quantitative to involve qualitative change as finance becomes dominant, instead of serving the needs of the real economy.

<http://www.ipsnews.net/2019/05/finances-new-avatar/>

May 21, 2019

Public-Private Partnerships Fad Fails

By [Jomo Kwame Sundaram](#)

After the failure and abuses of privatization and contracting-out services from the 1980s, there has been renewed appreciation for the role of the state or government. Earlier promoters of privatization have taken a step backward, only to take two more forward to instead promote public-private partnerships (PPPs).

<http://www.ipsnews.net/2019/05/public-private-partnerships-fad-fails/>

May 14, 2019

Privatization Solution Worse than Problem

By [Jomo Kwame Sundaram](#)

Privatization has not provided the miracle cure for the problems (especially inefficiencies) associated with the public sector. The public interest has rarely been well served by private interests taking over from the public sector. Growing concern over the mixed consequences of privatization has spawned research worldwide.

<http://ipsnews.net/2019/05/privatization-solution-worse-problem>

May 07, 2019

Neoliberal Reforms Strengthening Monopoly Power and Abuses

By [Jomo Kwame Sundaram](#) and [Anis Chowdhury](#)

Over the last four decades, growing concentration of market power in the hands of oligopolies, if not monopolies, has been greatly enabled by ostensibly neo-liberal reforms, [worsening wealth concentration and gross inequalities](#) in the world.

<http://www.ipsnews.net/2019/05/neoliberal-reforms-strengthening-monopoly-power-abuses/>

Apr 30, 2019

Coping With World Bank-Led Financialization

By [Jomo Kwame Sundaram](#) and [Anis Chowdhury](#)

The World Bank has successfully promoted its 'Maximizing Finance for Development' (MFD) strategy by embracing the United Nations' Sustainable Development Goals, internationally endorsed in September 2015. It has also secured support from the G20 of twenty biggest economies, and effectively pre-empted alternative approaches at the third UN Financing for Development summit in Addis Ababa in mid-2015.

<http://www.ipsnews.net/2019/04/coping-world-bank-led-financialization/>

Apr 23, 2019

Privatization Promotes Collusion and Corruption

By [Jomo Kwame Sundaram](#)

At the risk of reiterating what should be obvious, the question of private or public ownership is distinct from the issue of competition or market forces. Despite the misleading claim that privatization promotes competition, it is competition policy, not privatization, that promotes competition.

<http://www.ipsnews.net/2019/04/privatization-promotes-collusion-corruption/>

Apr 16, 2019

World Bank Dispossessing Rural Poor

By [Jomo Kwame Sundaram](#) and [Anis Chowdhury](#)

The World Bank's [Enabling the Business of Agriculture](#) (EBA) project, launched in 2013, has sought agricultural reforms favouring the corporate sector. EBA was initially established to support the [New Alliance for Food Security and Nutrition](#), initiated by the G8 to promote private agricultural development in Africa.

<http://www.ipsnews.net/2019/04/world-bank-dispossessing-rural-poor/>

Apr 09, 2019

World Bank Financialization Strategy Serves Big Finance

By [Jomo Kwame Sundaram](#) and [Anis Chowdhury](#)

The World Bank has successfully built a coalition to effectively advance its 'Maximizing Finance for Development' (MFD) agenda. The October 2018 G20 [Eminent Persons Group's \(EPG\) report](#) includes proposals to better coordinate various international financial institutions (IFIs) in promoting financialization.

<http://ipsnews.net/2019/04/world-bank-financialization-strategy-serves-big-finance>

Apr 02, 2019

Has Privatization Benefitted the Public?

By [Jomo Kwame Sundaram](#)

In most cases of privatization, some outcomes benefit some, which serves to legitimize the change. Nevertheless, overall net welfare improvements are the exception, not the rule. Never is everyone better off. Rather, some are better off, while others are not, and typically, many are even worse off. The partial gains are typically high, or even negated by overall costs, which may be diffuse, and less directly felt by losers.

<http://ipsnews.net/2019/04/privatization-benefitted-public>

Mar 26, 2019

World Bank Financializing Development

By [Jomo Kwame Sundaram](#) and [Anis Chowdhury](#)

The World Bank has successfully legitimized the notion that private finance is the solution to pressing development and welfare concerns, including achieving the Sustainable Development Goals (SDGs) through Agenda 2030. A recent [McKinsey report](#) estimates that the world needs to invest about US\$3.3 trillion, or 3.8 per cent of world output yearly, in economic infrastructure, with about three-fifths in emerging market and other developing economies, to maintain current growth.

<http://www.ipsnews.net/2019/03/world-bank-financializing-development/>

Mar 19, 2019

Belt and Road Initiative vs Washington Consensus

By [Jomo Kwame Sundaram](#)

With the Washington Consensus from the 1980s being challenged, President Donald Trump withdrawing the United States from the Trans-Pacific Partnership (TPP), and China pursuing its Belt and Road Initiative (BRI), most notably with its own initiatives such as the multilateral Asian Infrastructure Investment Bank (AIIB), the political and economic landscape in East Asia continues to evolve. Jomo Kwame Sundaram was interviewed about likely implications for developing countries in the region and beyond.

<http://www.ipsnews.net/2019/03/belt-road-initiative-vs-washington-consensus/>

Mar 12, 2019

Promoting Privatization

By [Jomo Kwame Sundaram](#)

Privatization has been central to the 'neo-liberal' counter-revolution from the 1970s against government economic interventions associated with Roosevelt and Keynes as well as post-colonial state-led economic development. Many developing countries were forced to accept privatization policies as a condition for credit or loan support from the World Bank and other international financial institutions, especially after the fiscal and debt crises of the early 1980s. Other countries voluntarily embraced privatization, often on the pretext of fiscal and debt constraints, in their efforts to mimic new Anglo-American criteria of economic progress.

<http://www.ipsnews.net/2019/03/promoting-privatization/>

Mar 5, 2019

Ignorance-Inspired Brexit Imperial Nostalgia

[Jomo Kwame Sundaram](#) and [Anis Chowdhury](#) | [Europe](#)

As the possible implications of Britain's self-imposed 'no-deal' exit from the European Union loom larger, a new round of imperial nostalgia has come alive.

After turning its back on the Commonwealth since the Thatcherite 1980s, some British Conservative Party leaders are seeking to revive colonial connections in increasingly desperate efforts to avoid self-inflicted marginalization following divorce from its European Union neighbours across the Channel.

<http://www.ipsnews.net/2019/03/ignorance-inspired-brexite-imperial-nostalgia/>

Feb 26, 2019

Hate Speech Threatens Our Humanity

By [M. Nadarajah](#) and [Jomo Kwame Sundaram](#)

Do politicians' words matter? Since becoming US President, Donald J Trump has dismissed his opponents and others he does not like as evil, stupid or both. He has referred to undocumented immigrants as animals, and to poor countries as shitholes.

<http://www.ipsnews.net/2019/02/hate-speech-threatens-humanity/>

Feb 19, 2019

Agribusiness Is the Problem, Not the Solution

By [Jomo Kwame Sundaram](#)

For two centuries, all too many discussions about hunger and resource scarcity has been haunted by the ghost of Parson Thomas Malthus. Malthus warned that rising populations would exhaust resources, especially those needed for food production. Exponential population growth would outstrip food output.

<http://www.ipsnews.net/2019/02/agribusiness-problem-not-solution/>

Feb 12, 2019

Economic Crisis Can Trigger World War

By [Jomo Kwame Sundaram](#) and [Vladimir Popov](#)

Economic recovery efforts since the 2008-2009 global financial crisis have mainly depended on unconventional monetary policies. As fears rise of yet another international financial crisis, there are growing concerns about the increased possibility of large-scale military conflict.

<http://www.ipsnews.net/2019/02/economic-crisis-can-trigger-world-war/>

Feb 05, 2019

Beware Proposed E-commerce Rules

By [Chakravarthi Raghavan](#) and [Jomo Kwame Sundaram](#)

In Davos in late January, several powerful governments and their allies announced their intention to launch new negotiations on e-commerce. Unusually, the intention is to launch the plurilateral negotiations in the World Trade Organization (WTO), an ostensibly multilateral organization, setting problematic precedents for the future of multilateral negotiations.

<http://www.ipsnews.net/2019/02/beware-proposed-e-commerce-rules/>

Jan 29, 2019

Ethics for artificial intelligence

By [Rosli Omar](#) and [Jomo Kwame Sundaram](#)

Owing to our varied circumstances and experiences, there are contradictory tendencies to either exaggerate or underestimate the power and importance of artificial intelligence (AI) in contemporary society.

<http://ipsnews.net/2019/01/ethics-artificial-intelligence>

Jan 22, 2019

Hospital PPPs Undermine Healthcare

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

Despite all the [evidence to the contrary](#), and substantial opposition from community groups, public-private partnerships (PPPs) are still being promoted to deliver sustainable development. Public-private hospital partnerships are supposed to ensure that the private sector will offer much needed efficiency in healthcare provision.

<http://ipsnews.net/2019/01/hospital-ppps-undermine-healthcare>

Jan 15, 2019

Gloom Ahead of World Economic Storm

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

In light of the uncertainty caused by the US-China trade war, the IMF expects the US economic growth to slow from a three-year high of 2.9 per cent in 2018 to 2.5 per cent in 2019, while China's expansion has already slowed in recent years, albeit from much higher levels.

<http://ipsnews.net/2019/01/gloom-ahead-world-economic-storm>

Jan 08, 2019

Rethinking Free Trade Agreements in Uncertain Times

By [Jomo Kwame Sundaram](#)

After US President Donald Trump withdrew from Obama's Trans-Pacific Partnership (TPP), involving twelve countries on the Pacific rim, on his first day in office, Japan, Australia and their closest allies proposed and promoted the Comprehensive and Progressive Trans-Pacific Partnership (CPTPP) to draw the US back into the region to counter China's fast-growing power and influence.

<http://www.ipsnews.net/2019/01/rethinking-free-trade-agreements-uncertain-times/>

Dec 18, 2018

Taking Away the Ladder

By [Jomo Kwame Sundaram](#) and [Anis Chowdhury](#)

The notion of the BRICS (Brazil, Russia, India, China, and later, South Africa) was concocted by Goldman Sachs' [Jim O'Neill](#). His 2001 acronym was initially seen as a timely, if not belated acknowledgement of the rise of the South. But if one takes China out of the BRICS, one is left with little more than RIBS. While the RIBS have undoubtedly grown in recent decades, their expansion has been quite uneven and much more modest than China's, while the post-Soviet Russian economy contracted by half during Boris Yeltsin's first three years of 'shock therapy' during 1992-1994.

<http://ipsnews.net/2018/12/taking-away-ladder>

December 11, 2018

Big Business Capturing UN SDG Agenda?

By [Jomo Kwame Sundaram](#) and [Anis Chowdhury](#)

Over the last two decades since the Global Compact, the United Nations has increasingly embraced the corporate sector, most recently to raise finance needed to achieve the Sustainable Development Goals (SDGs), i.e., for Agenda 2030. But growing big business influence has also compromised analyses, recommendations, policies and programme implementation, undermining the SDGs.

<http://www.ipsnews.net/2018/12/big-business-capturing-un-sdg-agenda/>

Dec 4, 2018

Havana Charter's Progressive Trade Vision Subverted

By [Jomo Kwame Sundaram](#) and [Anis Chowdhury](#)

In criticizing the 'free trade delusion', UNCTAD's 2018 *Trade and Development Report* proposes an alternative to both reactionary nationalism, recently revived by President Trump, and the corporate cosmopolitanism of neoliberal multilateral discourse in recent decades by revisiting the [Havana Charter](#) on its 70th anniversary.

<http://ipsnews.net/2018/12/havana-charters-progressive-trade-vision-subverted>

Nov 28, 2018

Multilateralism Undermined by Globalization's Discontents

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

On 24 October 1945, the world's most inclusive multilateral institution, the United Nations, was born to "save succeeding generations from the scourge of war, ... reaffirm faith in fundamental human rights, ... establish conditions under which justice and respect for the obligations arising from treaties and other sources of international law can be maintained, and to promote social progress and better standards of life in larger freedom" (UN Charter: Preamble). <http://ipsnews.net/2018/11/multilateralism-undermined-globalizations-discontents>

Nov 21, 2018

Inequality undermines democracy

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

Economic inequality – involving both income and wealth concentration – has risen in nearly all world regions since the 1980s. Gross economic inequalities moderated for much of the 20th century, especially after World War Two until the 1970s, but has now reached levels never before seen in human history.

<http://www.ipsnews.net/2018/11/inequality-undermines-democracy/>

Nov 06, 2018

Lessons for the 'Rest' from ersatz miracles

By [Jomo Kwame Sundaram](#)

Of the ten fastest growing economies since 1960, eight are in East Asia. Two main competing explanations claimed to explain this regional concentration of catch up growth since the late 20th century, often referred to as the East Asian miracle.

<http://ipsnews.net/2018/11/lessons-rest-ersatz-miracles>

Oct 23, 2018

Did post-Soviet Russians drink themselves to death?

By [Vladimir Popov](#) and [Jomo Kwame Sundaram](#)

Although initially obscured by The Economist, among others, the sudden and unprecedented increase in Russian adult male mortality during 1992-1994 is no longer denied. Instead, the debate is now over why? Having advocated 'shock therapy', a 'big bang', 'sudden' or rapid post-Soviet transition, Jeffrey Sachs and others have claimed that the sudden collapse in Russian adult male life expectancy was due to a sudden increase in alcohol consumption, playing into popular foreign images of vodka-binging Russian men.

<http://ipsnews.net/2018/10/post-soviet-russians-drink-death>

Oct 17, 2018

Developing Countries Losing Out To Digital Giants

By [Jomo Kwame Sundaram](#) and [Anis Chowdhury](#)

A new United Nations report warns that the potential benefits to developing countries of digital technologies are likely to be lost to a small number of successful first movers who have established digital monopolies.

<http://www.ipsnews.net/2018/10/developing-countries-losing-digital-giants/>

Oct 09, 2018

Improving Infrastructure Planning In Developing Countries

By [Jomo Kwame Sundaram](#) and [Anis Chowdhury](#)

Infrastructure investment is necessary, but hardly sufficient to enable developing countries to transform their economies to achieve sustainable prosperity, according to this year's UNCTAD *Trade and Development Report: Power, Platforms and the Free Trade Delusion* (TDR 2018), released in late September.

<http://www.ipsnews.net/2018/10/improving-infrastructure-planning-developing-countries/>

Oct 02, 2018

Trade War Due To Deeper Malaise

By [Jomo Kwame Sundaram](#) and [Anis Chowdhury](#)

The world economy remains tepid and unstable a decade after the 2008 financial crisis, while growing trade conflicts are symptoms of deeper economic malaise, according to a new United Nations publication.

<http://www.ipsnews.net/2018/10/trade-war-due-deeper-malaise/>

Sept 26, 2018

New Trade Realities Cause Concern

By [Jomo Kwame Sundaram](#) and [Anis Chowdhury](#)

Trade liberalization, a key dimension of recent globalization, has failed to promote broad structural transformation in developing countries and has instead contributed to increased worldwide inequality, a new United Nations report shows.

<http://www.ipsnews.net/2018/09/new-trade-realities-cause-concern/>

Sept 18, 2018

Another global financial crisis for developing countries?

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

George Soros, Bill Gates and other pundits have been predicting another financial crisis. In their recent book, *Revolution Required: The Ticking Bombs of the G7 Model*, Peter Dittus and Herve Hamoun, former senior officials of the Bank of International Settlements, warned of 'ticking time bombs' in the global financial system waiting to explode, mainly due to the policies of major developed countries.

<http://www.ipsnews.net/2018/09/another-global-financial-crisis-developing-countries/>

Sept 11, 2018

Great Recession, greater illusions

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

In 2009, the world economy contracted by -2.2%. Growth in all developing countries declined from around 8% in 2007 to 2.6% in 2009 as the developed world contracted by -3.8% in 2009. The collapse of the Lehmann Brothers investment bank in September 2008 symbolized the US financial crisis that triggered the Great Recession of 2008-2009.

<http://ipsnews.net/2018/09/great-recession-greater-illusions>

Sept 04, 2018

Revisiting privatization's claims

By [Jomo Kwame Sundaram](#)

Several arguments have been advanced to justify privatization since the 1980s. Privatization has been advocated as an easy means to: 1. Reduce the government's financial and administrative burden, particularly by undertaking and maintaining services and infrastructure; 2. Promote competition, improve efficiency and increase productivity in providing public services; 3. Stimulate private entrepreneurship and investment to accelerate economic growth; 4. Help reduce the public sector's presence and size, with its monopolistic tendencies and bureaucratic support.

<http://ipsnews.net/2018/09/revisiting-privatizations-claims>

Aug 21, 2018

Has Globalization Enhanced Development Cooperation?

By [Jomo Kwame Sundaram](#)

Protracted economic stagnation in rich countries continues to threaten the development prospects of poorer countries. Globalization and economic liberalization over the last few decades have integrated developing countries into the world economy, but now that very integration is becoming a threat as developing countries are shackled by the knock-on effects of the rich world's troubles.

<http://www.ipsnews.net/2018/08/globalization-enhanced-development-cooperation/>

Aug 14, 2018

Demonizing State-Owned Enterprises

By [Jomo Kwame Sundaram](#)

Historically, the private sector has been unable or unwilling to affordably provide needed services. Hence, meeting such needs could not be left to the market or private interests. Thus, state-owned enterprises (SOEs) emerged, often under colonial rule, due to such 'market failure' as the private sector could not meet the needs of colonial capitalist expansion.

<http://www.ipsnews.net/2018/08/demonizing-state-owned-enterprises/>

July 30, 2018

Global Economy Vulnerable a Decade After

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

Ten years ago, deteriorating confidence in the value of US sub-prime mortgages threatened a liquidity crisis. The US Federal Reserve injected considerable capital into the market, but could not prevent the 2008-2009 global financial crisis (GFC). The 2008 meltdown exposed the extent of finance-led international economic integration,

with countries more vulnerable to financial contagion and related policy ‘spillovers’ exacerbating real economic volatility. It also revealed some vulnerabilities of the post-Second World War (WW2) US-centred international financial ‘architecture’ – the Bretton Woods system – modified after its breakdown in the early 1970s.

<http://www.ipsnews.net/2018/07/global-economy-vulnerable-decade/>

July 26, 2018

Globalization, Inequality, Convergence, Divergence

By [Jomo Kwame Sundaram](#)

Economic divergence among countries and regions was never pre-ordained. According to the late cliometrician Angus Madison and other economic historians, the great divergence between the global North and South, between developed and developing countries, began around five centuries ago, from the beginning of the European, particularly Iberian colonial conquests.

<http://www.ipsnews.net/2018/07/globalization-inequality-convergence-divergence/>

July 16, 2018

Will Trump’s Trade War Make America Great Again?

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

The United States has had the world’s largest trade deficit for almost half a century. In 2017, the US trade deficit in goods and services was \$566 billion; without services, the merchandise account deficit was \$810 billion.

<http://www.ipsnews.net/2018/07/will-trumps-trade-war-make-america-great/>

May 21, 2018

Agricultural Trade Liberalization Undermined Food Security

By [Jomo Kwame Sundaram](#) and [Anis Chowdhury](#)

Agriculture is critical for achieving the Sustainable Development Goals (SDGs). As the Food and Agriculture Organization (FAO) notes, ‘From ending poverty and hunger to responding to climate change and sustaining our natural resources, food and agriculture lies at the heart of the 2030 Agenda.’

<http://ipsnews.net/2018/05/agricultural-trade-liberalization-undermined-food-security>

Apr 30, 2018

Blending Finance Not SDG Financing Silver Bullet

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

After largely failing to provide 0.7 per cent of their Gross National Income (GNI) in aid to developing countries for almost half a century since making the commitment, donor countries have recently promoted blended finance (BF) as a solution to the financing for development challenge. Blending refers to combining public development funds (in the form of grants, technical assistance or interest indemnification) with loans from private lenders.

<http://ipsnews.net/2018/04/blending-finance-not-sdg-financing-silver-bullet>

Apr 3, 2018

What’s different about Trump’s tariffs?

By [Jomo Kwame Sundaram](#)

At Davos in January, US President Donald Trump warned that the US “will no longer turn a blind eye to unfair economic practices” of others, interpreted by many as declaring world trade war. Before the US mid-term elections in November, Washington is expected to focus on others’ alleged “massive intellectual property theft, industrial subsidies and pervasive state-led economic planning” pointing to China without always naming names. With the Republican Party already united behind his tax bill, Trump senses an opportunity to finally unite the party behind him and to continue his campaign for re-election in 2020.

<http://www.ipsnews.net/2018/04/whats-different-trumps-tariffs/>

Mar 12, 2018

Trump’s Trade War in Perspective

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

US President Donald Trump’s recent announcement of steep tariffs on steel and aluminium imports seems to have shocked US allies, even though these were among his 2016 election promises. The European Union (EU), Australia and Canada reacted sharply, in contrast to the more restrained response from China, the main target of earlier actions.

<http://ipsnews.net/2018/03/trumps-trade-war-perspective>

Mar 8, 2018

Japan-led Pacific Rim Countries Desperate to Embrace Trump

By [Jomo Kwame Sundaram](#)

The grandiose sounding Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) will be signed in Santiago de Chile today, 8 March. Instead of doing something to advance the condition of women on International Women's Day, trade representatives from 11 Pacific rim countries will sign the CPTPP, which some critics argue will further set back the progress of humanity, including women who hold up 'half the sky'.

<http://www.ipsnews.net/2018/03/japan-led-pacific-rim-countries-desperate-embrace-trump/>

Feb 26, 2018

Model Trade Deal Con

By [Jomo Kwame Sundaram](#)

In early 2016, the Trans-Pacific Partnership (TPP) Agreement -- involving twelve countries on the Pacific Ocean rim, including the USA -- was signed in New Zealand. Right after his inauguration in January 2017, newly elected US President Donald Trump withdrew from the TPP, effectively killing the agreement as its terms require the participation of both the US and Japan.

<http://ipsnews.net/2018/02/model-trade-deal-con>

Feb 13, 2018

Intellectual Property Regime Undermines Equity, Progress

By [Jomo Kwame Sundaram](#)

Over the last few decades, people in the developing world have been rejecting the intellectual property (IP) regime as it has been increasingly imposed on them following the establishment of the World Trade Organization (WTO) including its trade-related intellectual property rights (TRIPs) regime. IP rights (IPRs) have been further enforced through ostensible free trade agreements (FTAs) and investment treaties among two (bilateral) or more (plurilateral) partners.

<http://www.ipsnews.net/2018/02/intellectual-property-regime-undermines-equity-progress/>

Jan 30, 2018

Tackling Inequality Talk Is Easy

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

At this year's Davos World Economic Forum (WEF), Canada's Prime Minister, Justin Trudeau warned the world's business leaders and fellow politicians, "tackle inequality or risk failure".

<http://www.ipsnews.net/2018/01/tackling-inequality-talk-easy/>

Jan 17, 2018

PPPs Likely to Undermine Public Health Commitments

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

The United Nations Agenda 2030 for the Sustainable Development Goals (SDGs) is being touted in financial circles as offering huge investment opportunities requiring trillions of dollars. In 67 low- and middle-income countries, achieving SDG 3 — healthy lives and well-being for all, at all ages — is estimated to require new investments increasing over time, from an initial \$134 billion annually to \$371 billion yearly by 2030, according to recent estimates by the World Health Organization (WHO) reported in [The Lancet](#).

<http://ipsnews.net/2018/01/ppps-likely-undermine-public-health-commitments>

Jan 3, 2018

Trade Multilateralism Set Back yet Again

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

As feared, the Eleventh Ministerial Conference (MC11) of the World Trade Organization (WTO) in Buenos Aires, Argentina, on 10-13 December 2017, ended in failure. It failed to even produce the customary ministerial declaration reiterating the centrality of the global trading system and the importance of trade as a driver of development.

<http://ipsnews.net/2018/01/trade-multilateralism-set-back-yet>

Dec 14, 2017

Arming Poor Countries Enriches Rich Countries

[Anis Chowdhury](#) and [Jomo Kwame Sundaram](#) | [Armed Conflicts](#) | [Global](#)

Although the Cold War came to an end over a quarter century ago, international arms sales only declined temporarily at the end of the last century. Instead, the United States under President Trump is extending its arms superiority over the rest of the world.

<http://www.ipsnews.net/2017/12/arming-poor-countries-enriches-rich-countries/>

Dec 5, 2017

Strengthening Governments to Cope with PPPs

By [Jomo Kwame Sundaram](#)

Public-private partnerships (PPPs) have emerged in recent years as the development 'flavour of the decade' in place of aspects of the old Washington Consensus. Instead of replacing the role of government or consigning it to the garbage bin of history, corporations are increasingly using governments to advance their own interests through PPPs.

<http://www.ipsnews.net/2017/12/strengthening-governments-cope-ppps/>

Nov 28, 2017

Beware Public Private Partnerships

By [Jomo Kwame Sundaram](#)

Public-private partnerships (PPPs) are essentially long-term contracts, underwritten by government guarantees, with which the private sector builds (and sometimes runs) major infrastructure projects or services traditionally provided by the state, such as hospitals, schools, roads, railways, water, sanitation and energy.

<http://www.ipsnews.net/2017/11/beware-public-private-partnerships/>

Nov 21, 2017

Coping with Foreign Direct Investment

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

Foreign direct investment (FDI) is increasingly touted as the elixir for economic growth. While not against FDI, the mid-2015 Addis Ababa Action Agenda (AAAA) for financing development also cautioned that it "is concentrated in a few sectors in many developing countries and often bypasses countries most in need, and international capital flows are often short-term oriented".

<http://ipsnews.net/2017/11/coping-foreign-direct-investment>

Nov 14, 2017

Finance Following Growth

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

Economists of all persuasions recognize the critical role of finance in economic growth. The financial sector's stability and depth are widely considered important in this connection.

<http://www.ipsnews.net/2017/11/finance-following-growth/>

Nov 8, 2017

Emerging Markets at Risk Again

By [Jomo Kwame Sundaram](#)

Emerging market governments often draw lessons from previous financial crises – or at least claim to do so – to prevent their recurrence. However, such preventive measures are typically designed to address the causes of the last crisis, not the next one. Hence, some measures adopted may inadvertently become new sources of instability and crisis.

<http://www.ipsnews.net/2017/11/emerging-markets-risk/>

Oct 31, 2017

Mounting Illicit Financial Outflows from South

By [Jomo Kwame Sundaram](#) and [Zera Zuryana Idris](#)

Although quite selective, targeted, edited and carefully managed, last year's Panama Papers highlighted some problems associated with illicit financial flows, such as tax evasion and avoidance. The latest [Global Financial Integrity \(GFI\)](#) report shows that illicit financial outflows (IFFs) from developing countries, already at alarming levels, continue to grow rapidly.

<http://ipsnews.net/2017/10/mounting-illicit-financial-outflows-south>

Oct 24, 2017

Why 1997 Asian Crisis Lessons Lost

By [Jomo Kwame Sundaram](#)

Various different, and sometimes contradictory lessons have been drawn from the 1997-1998 East Asian crises. Rapid or V-shaped recoveries and renewed growth in most developing countries in the new century also served to postpone the urgency of far-reaching reforms. The crises' complex ideological, political and policy implications have also made it difficult to draw lessons from the crises.

<http://www.ipsnews.net/2017/10/1997-asian-crisis-lessons-lost-2/>

Oct 18, 2017

To Eliminate Poverty, Better Understanding Needed

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

As the United Nations' Second Decade for the Eradication of Poverty (2008-2017) comes to an end, more self-congratulation is likely. Claims of victory in the war against poverty will be backed by recently released poverty estimates from the World Bank, entrusted by the UN system to monitor poverty.

<http://ipsnews.net/2017/10/eliminate-poverty-better-understanding-needed>

Oct 14, 2017

Hunger in Africa, Land of Plenty

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

Globally, 108 million people faced food crises in 2016, compared to about 80 million in 2015 – an increase of 35%, according to the [2017 Global Report on Food Crises](#). Another 123 million people were 'stressed', contributing to around 230 million such food insecure people in 2016, of whom 72% were in Africa.

<http://ipsnews.net/2017/10/hunger-africa-land-plenty>

Oct 10, 2017

World Bank Must Stop Encouraging Harmful Tax Competition

[Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

One of the 11 areas that the World Bank's *Doing Business* (DB) report includes in ranking a country's business environment is paying taxes. The background study for DB 2017, *Paying Taxes 2016* claims that its emphasis is "on efficient tax compliance and straightforward tax regimes". <http://www.ipsnews.net/2017/10/world-bank-must-stop-encouraging-harmful-tax-competition-2/>

Oct 03, 2017

Greater Cooperation To Strengthen Taxation

By [Jomo Kwame Sundaram](#)

Since the 1950s, there has been a popular dance called the 'limbo rock', with the winner leaning back as much as possible to get under the bar. Many of today's financial centres are involved in a similar game to attract customers by offering low tax rates and banking secrecy.

<http://www.ipsnews.net/2017/10/greater-cooperation-strengthen-taxation/>

Sep 26, 2017

More Public Spending, Not Tax Cuts, for Sustainable, Inclusive Growth

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

The Trump administration's promise to increase infrastructure spending should break the straightjacket the Republicans imposed on the Obama administration after capturing the US Congress in 2010. However, in proportionate terms, it falls far short of Roosevelt's New Deal effort to revive the US economy in the 1930s.

<http://www.ipsnews.net/2017/09/public-spending-not-tax-cuts-sustainable-inclusive-growth/>

Sep 19, 2017

Out of Africa: Understanding Economic Refugees

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

Not a single month has passed without dreadful disasters triggering desperate migrants to seek refuge in Europe. According to the International Organization for Migration (IOM), at least 2,247 people have died or are missing after trying to enter Europe via Spain, Italy or Greece in the first half of this year. Last year, 5,096 deaths were recorded.

<http://www.ipsnews.net/2017/09/africa-understanding-economic-refugees/>

Sep 12, 2017

Much more climate finance now!

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

Funding developing countries' climate change mitigation and adaption efforts was never going to be easy. But it has become more uncertain with President Trump's decision to leave the Paris Accord. As a candidate, he threatened not to fulfil the modest US pledge of US\$3 billion towards the 2020 target of US\$100 billion yearly for the Green Climate Fund (GCF).

<http://ipsnews.net/2017/09/much-climate-finance-now>

Sep 5, 2017

Scaling up Development Finance

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

The Business and Sustainable Development Commission has estimated that achievement of Agenda 2030 for the Sustainable Development Goals will require US\$2-3 trillion of additional investments annually compared to current world income of around US\$115 trillion. This is a conservative estimate; annual investments of up to US\$2 trillion yearly will be needed to have a chance of keeping temperature rise below 1.5°C.

<http://ipsnews.net/2017/09/scaling-development-finance>

Aug 30, 2017

UN Role in Reforming International Finance for Development

By [Jomo Kwame Sundaram](#)

Growing global interdependence poses greater challenges to policy makers on a wide range of issues and for countries at all levels of development. Yet, the new mechanisms and arrangements put in place over the past four decades have not been adequate to the growing challenges of coherence and coordination of global economic policy making. Recent financial crises have exposed some such gaps and weaknesses.

<http://ipsnews.net/2017/08/un-role-reforming-international-finance-development>

Aug 22, 2017

Quantitative Easing for Wealth Redistribution

By [Jomo Kwame Sundaram](#)

Following the 2007-2008 global financial crisis and the Great Recession in its wake, the 'new normal' in monetary policy has been abnormal. At the heart of the unconventional monetary policies adopted have been 'asset purchase' or 'quantitative easing' (QE) programmes. Ostensibly needed for economic revival, QE has redistributed wealth – regressively, in favour of the rich.

<http://ipsnews.net/2017/08/quantitative-easing-for-wealth-redistribution>

Aug 9, 2017

Leadership Failure Perpetuates Stagnation

By [Jomo Kwame Sundaram](#)

What kind of leadership does the world need now? US President Franklin Delano Roosevelt's leadership was undoubtedly extraordinary. His New Deal flew in the face of the contemporary economic orthodoxy, begun even before Keynes' General Theory was published in 1936.

<http://www.ipsnews.net/2017/08/leadership-failure-perpetuates-stagnation/>

Aug 3, 2017

UN Analytical Leadership in Addressing Global Economic Challenges

By [José Antonio Ocampo](#) and [Jomo Kwame Sundaram](#)

The United Nations recently released the 70th anniversary issue of its flagship publication, the *World Economic and Social Survey* (WESS). First published in January 1948 as the *World Economic Report*, it is the oldest continuous publication analyzing international economic and social challenges. The 2017 issue reviews 70 years of WESS policy recommendations, many of which remain relevant today to address global challenges and to achieve the 2030 Agenda or Sustainable Development Goals.

<http://www.ipsnews.net/2017/08/un-analytical-leadership-addressing-global-economic-challenges/>

Jul 25, 2017

Alcoholism Cannot Explain Russian Mortality Spike

By [Vladimir Popov](#) and [Jomo Kwame Sundaram](#)

The steep upsurge in mortality and sudden fall in life expectancy in Russia in the early 1990s were the highest ever registered anywhere in recorded human history in the absence of catastrophes, such as wars, plague or famine. The shock economic reforms in the former Soviet economies after 1991 precipitated this [unprecedented increase in mortality, shortening life expectancy, especially among middle-aged males.](#)

<http://www.ipsnews.net/2017/07/alcoholism-cannot-explain-russian-mortality-spike/>

Jul 20, 2017

Early Death in Russia

By [Vladimir Popov](#) and [Jomo Kwame Sundaram](#)

The transition to market economy and democracy in the Russian Federation in the early 1990s dramatically increased mortality and shortened life expectancy. The steep upsurge in mortality and the decline in life expectancy in Russia are the largest ever recorded anywhere in peacetime in the absence of catastrophes such as war, plague or famine.

<http://www.ipsnews.net/2017/07/early-death-russia/>

Jul 12, 2017

Reforming the International Financial System

By [Jomo Kwame Sundaram](#)

When we fail to act on lessons from a crisis, we risk exposing ourselves to another one. The 1997-1998 East Asian crises provided major lessons for international financial reform. Two decades later, we appear not to have done much about them. The way the West first responded to the 2008 global financial crisis should have reminded us to do more. But besides accumulating more reserves, Southeast Asia has not done much else.

<http://www.ipsnews.net/2017/07/reforming-international-financial-system/>

Jul 7, 2017

G20's Record Does Not Inspire Hope

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

The G20 leaders meeting in Hamburg, Germany, on 7-8 July comes almost a decade after the grouping's elevation to meeting at the heads of state/government level. Previously, the G20 had been an informal forum of finance ministers and central bank governors from advanced and emerging economies created in 1999 following the 1997-1998 Asian financial crisis.

<http://ipsnews.net/2017/07/g20s-record-not-inspire-hope>

July 5, 2017

1997 Asian Crisis Lessons Lost

By [Jomo Kwame Sundaram](#)

After months of withstanding speculative attacks on its national currency, the Thai central bank let it 'float' on 2 July 1997, allowing its exchange rate to drop suddenly. Soon, currencies and stock markets throughout the region came under pressure as easily reversible short-term capital inflows took flight in herd-like fashion. By mid-July 1997, the currencies of Indonesia, Malaysia and the Philippines had also fallen precipitously after being floated, with stock market price indices following suit.

<http://www.ipsnews.net/2017/07/1997-asian-crisis-lessons-lost/>

June 29, 2017

Southeast Asia: From Miracle To Debacle

By [Jomo Kwame Sundaram](#)

The World Bank and other influential international financial institutions and development agencies have been touting Southeast Asian (SEA) newly industrializing countries as models for emulation, especially by African developing countries seeking to accelerate their development transformations. But these recommendations are usually based on misleading analysis of their rapid growth and structural transformation.

<http://www.ipsnews.net/2017/06/southeast-asia-miracle-debacle/>

Jun 21 2017

East Asia's Real Lessons

By [Jomo Kwame Sundaram](#)

International recognition of East Asia's rapid economic growth, structural change and industrialization grew from the 1980s. In Western media and academia, this was seen as a regional phenomenon, associated with some commonality, real or imagined, such as a supposed 'yen bloc'.

<http://www.ipsnews.net/2017/06/east-asias-real-lessons/>

June 14, 2017

East Asian Miracle Myth Making

By [Jomo Kwame Sundaram](#)

Even before the term 'Washington Consensus' (WC) was popularized, it was already coming under great criticism despite the 'counter-revolutions' against 'development economics' and Keynesian economics associated with Thatcherism and Reaganomics. At the World Bank, the Japanese Executive Director argued that the WC menu of policy advice and conditionalities had resulted in the 1980s' 'lost decade' in Latin America and Africa. In contrast, the East Asian region had seen rapid growth and industrialization.

<http://www.ipsnews.net/2017/06/east-asian-miracle-myth-making/>

Jun 13 2017

Genetic Engineering Lobbyist's Trumpian Methods

By [Jomo Kwame Sundaram](#)

To her credit, Dr Mahaletchumy has pioneered and promoted science journalism in Malaysia. This is indeed commendable in the face of the recent resurgence of obscurantism of various types, both traditional and modern.

<http://www.ipsnews.net/2017/06/genetic-engineering-lobbyists-trumpian-methods/>

June 6, 2017

Post-Soviet Russian economic collapse

By [Vladimir Popov](#) and [Jomo Kwame Sundaram](#)

Wide-ranging economic reforms following the demise of the Soviet Union at the end of December 1991 mainly resulted in economic collapse in most successor states. By the mid-1990s, output had fallen by about half compared to 1989.

<http://www.ipsnews.net/2017/06/post-soviet-russian-economic-collapse/>

May 31, 2017

Why Do International Financial Crises Happen?

By [Jomo Kwame Sundaram](#)

International currency and financial crises have become more frequent since the 1990s, and with good reason. But the contributory factors are neither simple nor straightforward. Such financial crises have, in turn, contributed to more frequent economic difficulties for the economies affected, as evident following the 2008-2009 financial crisis and the ensuing Great Recession still evident almost a decade later.

<http://ipsnews.net/2017/05/why-international-financial-crises>

May 23, 2017

International Finance Governance Undemocratic

By [Jomo Kwame Sundaram](#)

Why is it so difficult to achieve meaningful coordination when everybody agrees that it is desirable, if not necessary? President Richard Nixon's withdrawal of the US from and hence termination of the Bretton Woods system in 1971 confirmed the end of the post-war Golden Age. This led to slower growth, greater volatility, more instability, and reduced progress in raising economic welfare, among other consequences.

<http://www.ipsnews.net/2017/05/international-finance-governance-undemocratic/>

May 16, 2017

Genetically Engineered Disappointments

By [Jomo Kwame Sundaram](#) and [Tan Zhai Gen](#)

Advocates of genetically engineered (GE) crops have long claimed that genetic engineering is necessary to raise crop yields and reduce human exposure to agrochemicals. Genetic engineering promised two major improvements: improving yields affordably to feed the world, and making crops resistant to pests to reduce the use of commercial chemical herbicides and insecticides.

<http://www.ipsnews.net/2017/05/genetically-engineered-disappointments/>

May 9, 2017

World Bank fudges on inequality

By [Jomo Kwame Sundaram](#) and [Anis Chowdhury](#)

The 17 Sustainable Development Goals (SDGs) – collectively drafted and then officially agreed to, at the highest level, by all Member States of the United Nations in September 2015 – involves specific targets to be achieved mainly by 2030. The Agenda seeks to “leave no-one behind” and claims roots in universal human rights. Thus, addressing inequalities and discrimination is central to the SDGs. [Poverty and Shared Prosperity 2016: Taking on Inequality](#) is the World Bank's first annual report tracking progress towards the two key SDGs on poverty and inequality.

<http://www.ipsnews.net/2017/05/world-bank-fudges-on-inequality/>

May 4, 2017

Growing Inequality under Global Capitalism

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

Income and wealth inequality has increased in recent decades, but recognition of the role of economic liberalization and globalization in exacerbating inequality has never been so widespread. The guardians of global capitalism are nervous, yet little has been done to check, let alone reverse the underlying forces.

<http://www.ipsnews.net/2017/05/growing-inequality-under-global-capitalism/>

April 26, 2017

World Bank Must Stop Encouraging Harmful Tax Competition

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

One of the 11 areas that the World Bank's *Doing Business* (DB) report includes in ranking a country's business environment is paying taxes. The background study for DB 2017, *Paying Taxes 2016* claims that its emphasis is "on efficient tax compliance and straightforward tax regimes".

<http://www.ipsnews.net/2017/04/world-bank-must-stop-encouraging-harmful-tax-competition/>

April 19, 2017

Dispute Settlement Becomes Speculative Financial Asset

By [Jomo Kwame Sundaram](#)

Investor-state dispute settlement (ISDS) provisions in bilateral investment treaties (BITs) and free trade agreements (FTAs) have effectively created a powerful and privileged system of protections for foreign investors that undermines national law and institutions.

<http://ipsnews.net/2017/04/dispute-settlement-becomes-speculative-financial-asset>

April 11, 2017

Economic Recovery Crucial to Sustainable Development

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

More than eight years after the global financial crisis exploded in late 2008, economic growth remains generally tepid, while ostensible recovery measures appear to have exacerbated income and other inequalities. Yet, despite the G-20 group of the world's largest economies raising the level, frequency and profile of its meetings, effective multilateral cooperation and coordination remains a distant dream.

<http://ipsnews.net/2017/04/economic-recovery-crucial-to-sustainable-development>

April 4, 2017

Catastrophic Antibiotic Threat from Food

By [Jomo Kwame Sundaram](#) and [Tan Zhai Gen](#)

The greatly excessive use of antibiotics in food production in recent decades has made many bacteria more resistant to antibiotics. The United States Department of Agriculture (USDA) has estimated that antibiotic use in animal husbandry, poultry farming and aquaculture in the US is over four times USDA recommended levels. Meanwhile, the US Food and Drugs Administration (FDA) has estimated that 80 percent of all antibiotics sold in the USA are used on animals.

<http://ipsnews.net/2017/04/catastrophic-antibiotic-threat-from-food>

March 29, 2017

Can the SDGs be financed?

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

Investment in the least developed countries (LDCs) will need to rise by at least 11 per cent annually through 2030, a little more than the 8.9 per cent between 2010 and 2015, in order for them to achieve the Sustainable Development Goals (SDGs). The United Nations' World Economic Situation and Prospects (WESP) 2017 focuses on the difficulties in securing sufficient financing for the SDGs given the global financial system and current economic environment.

<http://www.ipsnews.net/2017/03/can-the-sdgs-be-financed/>

March 22, 2017

Sweetened Research, Sugared Recommendations

By [Jomo Kwame Sundaram](#) and [Tan Zhai Gen](#)

In 2015, Coca Cola's chief scientist was forced to resign after revelations that the company had funded researchers to present academic papers recommending exercise to address obesity and ill health, while marginalizing the role of dietary consumption. Coca-Cola, the world's largest producer of sugary beverages, had provided millions of dollars to fund researchers to downplay the links between sugar and obesity, tooth decay and non-communicable diseases (NCDs).

<http://www.ipsnews.net/2017/03/sweetened-research-sugared-recommendations/>

March 14, 2017

Most Financial Inflows Not Developmental

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

Recent disturbing trends in international finance have particularly problematic implications, especially for developing countries. The recently released United Nations report, *World Economic Situation and Prospects 2017* (WESP 2017) is the only recent report of a multilateral inter-governmental organization to recognize these problems, especially as they are relevant to the financing requirements for achieving the Sustainable Development Goals (SDGs).

<http://www.ipsnews.net/2017/03/most-financial-inflows-not-developmental/>

March 8, 2017

Another Somalian Famine

By [Jomo Kwame Sundaram](#)

Last month, the United Nations declared another famine threat in Somalia due to yet another drought in the Horn of Africa. Important lessons must be drawn from the Somalia famine of 2010-2012, which probably killed about 258,000 people, half of whom were under-five. This was the greatest tragedy in terms of famine deaths in the 21st century, and in recent decades since the Ethiopian famine of the late 1980s.

<http://www.ipsnews.net/2017/03/another-somalian-famine/>

February 28, 2017

Stemming Illicit Financial Outflows

By [Jomo Kwame Sundaram](#)

International capital flows are now more than 60 times the value of trade flows. The Bank of International Settlements (BIS) is now of the view that large international financial transactions do not facilitate trade, and that excessive financial 'elasticity' has been a major cause of recent financial crises.

<http://www.ipsnews.net/2017/02/stemming-illicit-financial-outflows/>

February 21, 2017

Tax Evasion Lessons From Panama

By [Jomo Kwame Sundaram](#)

Unlike Wikileaks and other exposes, the Panama revelations were carefully managed, if not edited, quite selective, and hence targeted, at least initially. Most observers attribute this to the political agendas of its main sponsors. Nevertheless, the revelations have highlighted some problems associated with illicit financial flows, as well as tax evasion and avoidance, including the role of enabling governments, legislation, legal and accounting firms as well as shell companies.

<http://www.ipsnews.net/2017/02/tax-evasion-lessons-from-panama/>

February 16, 2017

Washington Rules Change, Again

By [Jomo Kwame Sundaram](#)

Over the last four decades, the Washington Consensus, promoting economic liberalization, globalization and privatization, reversed four decades of an earlier period of active state intervention to accelerate and stabilize more inclusive economic growth, associated with Franklin Delano Roosevelt and John Maynard Keynes.

<http://www.ipsnews.net/2017/02/washington-rules-change-again/>

February 10, 2017

Major Crisis, Minor Reforms

By [Jomo Kwame Sundaram](#)

The 2008-2009 financial breakdown, precipitated by the US housing mortgage crisis, has triggered an extended stagnation in the developed economies, initially postponed in much of the developing world by high primary commodity prices until 2014. Yet, the financial crisis and protracted economic slowdown since has not led to

profound changes in the conventional wisdom or policy prescriptions, especially at the international level, despite global economic integration since the 1980s.

<http://www.ipsnews.net/2017/02/major-crisis-minor-reforms/>

February 3, 2017

US Trade Hawks and the China Bogey

By [Jomo Kwame Sundaram](#)

New US President Donald Trump has long insisted that its major trading partners having been taking advantage of it. Changing these trade terms and conditions will thus be top priority for his administration, and central to overall Trump economic strategy to 'Make America Great Again'.

<http://www.ipsnews.net/2017/02/us-trade-hawks-and-the-china-bogey/>

January 26, 2017

Trade War Threat Grows

[Jomo Kwame Sundaram](#) | [Global](#)

New American President Donald Trump has long insisted that the United States has been suffering from poor trade deals made by his predecessors. Renegotiating or withdrawing from these deals will be top priority for his administration which views trade policy as key to US economic revival under Trump. What will that mean?

<http://www.ipsnews.net/2017/01/trade-war-threat-grows/>

January 19, 2017

Trump Trade Strategy Unclear

By [Jomo Kwame Sundaram](#) and [Anis Chowdhury](#)

US President-elect Donald Trump has announced that he will take the US out of the Trans-Pacific Partnership (TPP) Agreement on the first day of his presidency in January 2017. Now, it is widely expected that Trump's presidency will increase US trade protectionism, and consequently by others in retaliation, possibly triggering serious trade conflicts with difficult to predict consequences.

<http://www.ipsnews.net/2017/01/trump-trade-strategy-unclear/>

January 12, 2017

Free Trade Agreements Promote Corporate Interests

[Jomo Kwame Sundaram](#) and [Anis Chowdhury](#)

So-called free-trade agreements (FTAs) are generally presumed to promote trade liberalization, but in fact, they do much more to strengthen the power of the most influential transnational corporations of the dominant partner involved. While FTAs typically reduce some barriers to the international trade in goods and services, some provisions strengthen private monopolies and corporate power.

<http://www.ipsnews.net/2017/01/free-trade-agreements-promote-corporate-interests/>

January 5, 2017

Lessons from the Demise of the TPP

By [Jomo Kwame Sundaram](#) and [Anis Chowdhury](#)

President-elect Donald Trump has promised that he will take the US out of the Trans-Pacific Partnership Agreement (TPPA) on the first day of his presidency. The TPP may now be dead, thanks to Trump and opposition by all major US presidential candidates. With its imminent demise almost certain, it is important to draw on some lessons before it is buried.

<http://www.ipsnews.net/2017/01/lessons-from-the-demise-of-the-tpp/>

December 29, 2016

How the US Government Subsidizes Obesity

[Jomo Kwame Sundaram](#)

Until the turn of the century, the United States of America (US) was the country with the highest share of overweight and obese people. Soon after the former president of Coca-Cola Mexico became the new president of his country, Mexico overtook the US.

<http://www.ipsnews.net/2016/12/how-the-us-government-subsidizes-obesity/>

December 22, 2016

Stop worrying about 'Doing Business' ranking

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

Without any hint of irony, the World Bank's most recent Doing Business Report 2017 promises 'Equal Opportunity for All'. Bangladesh ranked 176th among 190 economies, below civil war-ravaged Iraq and Syria! Bangladesh even slipped two places from 174 in the 2016 ranking and is three places below its 2015 ranking.
<http://www.ipsnews.net/2016/12/stop-worrying-about-doing-business-ranking/>

December 15, 2016

More of the Same: World Bank Doing Business Report Continues to Mislead

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#) | [Global](#)

The World Bank's *Doing Business* Report 2017, subtitled 'Equal Opportunity for All', continues to mislead despite the many criticisms, including from within, levelled against the Bank's most widely read publication, and Bank management promises of reform for many years.

<http://www.ipsnews.net/2016/12/more-of-the-same-world-bank-doing-business-report-continues-to-mislead/>

December 8, 2016

Fiscal austerity has been blocking economic recovery

By [Jomo Kwame Sundaram](#)

Instead of concerted and sustained efforts for a strong, sustained economic recovery to overcome protracted stagnation, the near policy consensus on fiscal austerity in the G7 and the G20 OECD countries, except for the US and Japan, has dragged down economic recovery in developing countries.

<http://www.ipsnews.net/2016/12/fiscal-austerity-has-been-blocking-economic-recovery/>

December 1, 2016

ISDS Corporate Rule of Law

By [Jomo Kwame Sundaram](#)

Investor-state dispute settlement (ISDS) provisions in ostensible free trade agreements (FTAs) and bilateral investment treaties (BITs) have effectively created a powerful, privileged system of protections for foreign investors that undermine national law and institutions. ISDS allows foreign corporations to sue governments for causing them losses due to legal or regulatory changes.

<http://www.ipsnews.net/2016/12/isds-corporate-rule-of-law/>

November 24, 2016

Ensuring Shared Progress for Sustainable Development and Peace

By [Jomo Kwame Sundaram](#)

International inequality has grown over recent centuries, especially the last two. Before the Industrial Revolution, between-country inequalities were small, while within-country inequalities accounted for most of overall global income inequality. Now, inter-country income inequalities account for about two-thirds of world inequality with intra-country inequality accounting for a third.

<http://www.ipsnews.net/2016/11/ensuring-shared-progress-for-sustainable-development-and-peace/>

November 17, 2016

Inequality and Its Discontents

By [Jomo Kwame Sundaram](#)

Global income inequality among different regions began to increase about five centuries ago, before accelerating about two centuries ago, according to the great economic historian Angus Maddison. After the brief reversal during the 'Golden Age' quarter century after the Second World War, higher commodity prices in the decade until 2014, despite protracted slowdowns in most rich countries following the 2008 financial crisis, reduced international disparities between North and South.

<http://ipsnews.net/2016/11/inequality-and-its-discontents>

November 10, 2016

Changing Determinants of Global Income Inequality

By [Jomo Kwame Sundaram](#)

Global income inequality among different regions began to increase about five centuries ago, before accelerating two centuries ago. The data suggest a brief reversal during the Golden Age quarter century after the Second World War, and in the last decade, with higher primary commodity prices once again, and protracted stagnation in much of the North following the 2008-2009 financial crisis.

<http://www.ipsnews.net/2016/11/changing-determinants-of-global-income-inequality/>

November 3, 2016

Privatization Cure Often Worse Than Malady

Jomo Kwame Sundaram and Anis Chowdhury | Global

Privatization of SOEs has been a cornerstone of the neo-liberal counterrevolution that swept the world from the 1980s following the economic crisis brought about by US Fed's sharp hike in interest rates. Developing countries, seeking aid from the International Monetary Fund (IMF) and the World Bank, often had to commit to privatization as a condition for credit support.

<http://www.ipsnews.net/2016/11/privatization-cure-often-worse-than-malady/>

October 27, 2016

Are Public Enterprises Necessarily Inefficient?

Jomo Kwame Sundaram

From the 1980s, various studies purported to portray the public sector as a cesspool of abuse, inefficiency, incompetence and corruption. Books and articles with pejorative titles such as 'vampire state', 'bureaucrats in business' and so on thus provided the justification for privatization policies. Despite the caricature and exaggeration, there were always undoubted horror stories which could be cited as supposedly representative examples. But similarly, by way of contrast, other experiences show that SOEs can be run quite efficiently, even on commercial bases, confounding the dire predictions of the prophets of public sector doom.

<http://www.ipsnews.net/2016/10/are-public-enterprises-necessarily-inefficient/>

October 20, 2016

Privatization the Problem, Rarely the Solution

Jomo Kwame Sundaram

Privatization has been one of the pillars of the counter-revolution against development economics and government activism from the 1980s. Many developing countries were forced to accept privatization as a condition for support from the World Bank while many other countries have embraced privatization, often on the pretext of fiscal and debt constraints.

<http://ipsnews.net/2016/10/privatization-the-problem-rarely-the-solution>

October 17, 2016

We Can Eliminate Hunger and Poverty Quickly with Greater Commitment

Jomo Kwame Sundaram

Why do people go hungry? Mainly because they do not have the means to get enough food, whether by producing it themselves or by purchasing it. There is more than enough food to feed the world. All those who currently go hungry can be adequately fed with about two percent of current food production, much more of which is wasted or lost. The main problem is one of distribution or access, rather than production or availability.

<http://ipsnews.net/2016/10/we-can-eliminate-hunger-and-poverty-quickly-with-greater-commitment>

October 15, 2016

Why farmers respond differently to higher food prices?

By Jomo Kwame Sundaram

Higher food prices are supposed to induce farmers to increase production for sale. In reality, however, their supply responsiveness is influenced by many factors, including their ability to respond to price changes.

<http://ipsnews.net/2016/10/why-farmers-respond-differently-to-higher-food-prices>

October 13, 2016

Trump, Clinton, Obama and the TPP

By Jomo Kwame Sundaram

The Trans-Pacific Partnership (TPP) agreement between the US and eleven other Pacific Rim countries was under negotiation for the first seven years of the Obama presidency. For the first four years, Hilary Clinton was the Secretary of State, directly supervising the negotiations. Even after she quit her cabinet position to launch for her second presidential bid, she continued to tout it in superlative terms.

<http://www.ipsnews.net/2016/10/trump-clinton-obama-and-the-tpp>

October 6, 2016

Wage and Fiscal Policies for Economic Recovery

By Anis Chowdhury and Jomo Kwame Sundaram

The new US census data released in late September show that 3.5 million people in the US climbed out of poverty, as the tepid economic recovery continues. Employers are finally creating more jobs and paying higher wages than seven years after the Great Recession started following the 2008 financial crisis.

<http://www.ipsnews.net/2016/10/wage-and-fiscal-policies-for-economic-recovery/>

October 1, 2016

Pensions for All

By [Jomo Kwame Sundaram](#) and [Rob Vos](#)

October 1st is the International Day of Older Persons. Just another day? Perhaps, but it should remind us that the world's population is ageing, brought about by the combined effects of declining mortality and fertility rates and longer longevity. By mid-century, one out of five people will be over 65 compared to over one in ten now.

<http://www.ipsnews.net/2016/10/pensions-for-all/>

September 8, 2016

Poverty Cut by Growth Despite Policy Failure

By [Jomo Kwame Sundaram](#)

At the UN Millennium Summit in September 2000, world leaders committed to halve the share of people living on less than a dollar a day by 2015. The World Bank's poverty line, set at \$1/day in 1985, was adjusted to \$1.25/day in 2005, an increase of 25% after two decades. This was then re-adjusted to \$1.90/day in 2011/2012, an increase by half over 7 years! As these upward adjustments are supposed to reflect changes in the cost of living, but do not seem to parallel inflation or other related measures, they have raised more doubts about poverty line adjustments.

<http://www.ipsnews.net/2016/09/poverty-cut-by-growth-despite-policy-failure/>

August 29, 2016

Can the Middle East Make Economic and Social Progress?

By [Vladimir Popov](#) and [Jomo Kwame Sundaram](#)

Why do some countries grow faster than others? How do we engineer an economic miracle? Some economists believe that manufacturing growth is like cooking a good dish—all the needed ingredients should be in the right proportion; if only one is under- or overrepresented, the 'chemistry of growth' will be sub-optimal. Rapid economic growth can only happen if several necessary conditions are met at the same time.

<http://www.ipsnews.net/2016/08/can-the-middle-east-make-economic-and-social-progress/>

August 11, 2016

Expansionary fiscal consolidation myth

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

The debt crisis in Europe continues to drag on. Drastic measures to cut government debts and deficits, including by replacing democratically elected governments with 'technocrats', have only made things worse. The more recent drastic expenditure cuts in Europe to quickly reduce public finance deficits have not only adversely impacted the lives of millions as unemployment soared. The actions also seem to have killed the goose that lay the golden egg of economic growth, resulting in a 'low growth' debt trap.

<http://www.ipsnews.net/2016/08/expansionary-fiscal-consolidation-myth/>

August 4, 2016

Poverty, Vulnerability and Social Protection

By [Jomo Kwame Sundaram](#)

According to the World Bank, the MDG target of halving the share of the poor was achieved by 2008, well in advance of 2015, the target year. However, increased unemployment and lower incomes in recent times remind us that poverty is not an unchanging attribute of a shrinking group, but rather, a condition that billions of vulnerable persons risk experiencing.

<http://www.ipsnews.net/2016/08/poverty-vulnerability-and-social-protection/>

July 28, 2016

US Government Report Exposes Exaggerated TPPA Growth Claims

By [Jomo Kwame Sundaram](#)

A US government agency acknowledges that the Trans-Pacific Partnership (TPP) will not deliver many economic benefits promised by its cheerleaders. The 2016 report by the United States International Trade Commission (ITC) acknowledges that the TPP will not deliver many gains claimed by the US Trade Representative (USTR) and the Peterson Institute of International Economics (PIIE) although it uses similar methodology and assumes that the TPP will not change the US trade deficit as a share of GDP.

<http://www.ipsnews.net/2016/07/us-government-report-exposes-exaggerated-tppa-growth-claims/>

July 21, 2016

Economic Recovery Needed To Enhance Food Security

By [Jomo Kwame Sundaram](#)

After a half century of decline, agricultural commodity prices rose with oil prices in the 1970s, and again for a decade until 2014. Food prices rose sharply from the middle of the last decade, but have been declining since 2012, and especially since last year, triggering concerns of declining investments by farmers.

<http://www.ipsnews.net/2016/07/economic-recovery-needed-to-enhance-food-security/>

July 14, 2016

Is Sustainable Development Hindering Economic Recovery?

By [Jomo Kwame Sundaram](#)

The global economic and employment situation is alarmingly protracted, with recovery not expected any time soon. In October 2012, then IMF chief economist Olivier Blanchard indicated he did not see a global economic recovery before 2016.

<http://www.ipsnews.net/2016/07/is-sustainable-development-hindering-economic-recovery/>

July 7, 2016

The UN and Global Economic Stagnation

By [Jomo Kwame Sundaram](#)

When the financial crisis preceding the Great Recession broke out in late 2008, attention to the previously ignored UN Secretariat's analytical work was greatly enhanced. This happened as the UN and the Bank of International Settlements (BIS) had been almost alone in warning, for some years, of the macroeconomic dangers posed by poorly regulated financial sector developments.

<http://www.ipsnews.net/2016/07/the-un-and-global-economic-stagnation/>

June 30, 2016

The Geography of Poverty

By [Jomo Kwame Sundaram](#)

World leaders agreed in 2000 to halve the number of people living in poverty by 2015. The poverty line was defined as the purchasing power parity (PPP) equivalent to a US dollar a day, later adjusted to the 2005 PPP equivalent of \$1.25 daily in 2008 to the 2012 PPP equivalent of \$1.90 daily in 2015. As the cost of living rise unevenly across the world, the World Bank periodically updates the global poverty line to reflect these changes. Nevertheless, there are many concerns about how the line was defined and has been revised over the decades.

<http://www.ipsnews.net/2016/06/the-geography-of-poverty/>

June 23, 2016

Rethinking Fiscal Policy for Global Recovery

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

Global economic recovery is being held hostage by the ideological dogma of the last three and a half decades. After long contributing to neo-liberal conventional wisdom, in its October 2015 *World Economic Outlook*, the IMF identified the vicious circle undermining global recovery and growth. Low aggregate demand is discouraging investment; slower expected potential growth itself dampens aggregate demand, further limiting investment.

<http://www.ipsnews.net/2016/06/rethinking-fiscal-policy-for-global-recovery/>

June 16, 2016

Unfounded Debt Fears Block Economic Recovery

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

Debt anxieties are not new, often fanned by political competition. But so is a double dip recession due to premature deficit reduction. For example, to seek re-election, President Roosevelt backed down from his New Deal in 1937, promising that "a balanced budget [was] on the way". In 1938, he slashed government spending, and unemployment shot up to 19 per cent.

<http://www.ipsnews.net/2016/06/unfounded-debt-fears-block-economic-recovery/>

June 2, 2016

Is Good Governance Key To Eliminating Poverty?

By [Jomo Kwame Sundaram](#) and [Anis Chowdhury](#)

For over a decade, much of the international development community, led by the OECD and the World Bank, promoted 'good governance' as a pre-requisite for economic development and poverty eradication. Good governance became the explanation for the failure of the structural adjustment programmes (SAPs) to deliver

economic growth and poverty reduction. The link between good governance and poverty eradication is premised on the presumption that good governance promotes economic growth and development. It was presumed that SAPs were good for growth and the poor.

<http://www.ipsnews.net/2016/06/is-good-governance-key-to-eliminating-poverty/>

May 26, 2016

Conjuring Growth from the Trans-Pacific Partnership TPP

By [Jomo Kwame Sundaram](#)

It is now generally agreed that the Trans-Pacific Partnership (TPP) has served US foreign policy objectives well. For this purpose, the Peterson Institute of International Economics (PIIE) has provided the fig-leaf for the empire's new clothes with exaggerated projections of supposed growth gains from the TPP.

<http://www.ipsnews.net/2016/05/conjuring-growth-from-the-trans-pacific-partnership-tpp/>

May 13, 2016

Increasing Economic Inequality Not Inevitable

By [Vladimir Popov](#) and [Jomo Kwame Sundaram](#)

Since the 1980s, the world has been moving once again to the greatest level of national level income inequalities observed in recorded human history. A study by the Credit Suisse Research Institute suggested that the income share of the rich has increased at the expense of the 'middle class' in most of the world.

<http://www.ipsnews.net/2016/05/increasing-economic-inequality-not-inevitable-3/>

April 29, 2016

Illicit Financial Flows

By [Jomo Kwame Sundaram](#)

International capital flows are now more than 60 times the value of trade flows. The Bank of International Settlements (BIS) is now of the view that large international financial transactions do not facilitate trade, and that excessive financial 'elasticity' was the cause of recent financial crises.

<http://www.ipsnews.net/2016/04/opinion-illicit-financial-flows/>

April 22, 2016

Panama, Secrecy and Tax Havens

By [Jomo Kwame Sundaram](#)

Unlike Wikileaks' exposes, the recent Panama revelations were quite selective, targeted, edited and carefully managed. Most observers attribute this to the political agendas of its mainly American funders. Nevertheless, the revelations have highlighted some problems associated with illicit financial flows, as well as tax evasion and avoidance, including the role of enabling governments, legislation, legal and accounting firms as well as shell companies.

<http://www.ipsnews.net/2016/04/opinion-panama-secrecy-and-tax-havens-2/>

April 19, 2016

The Empire's New Clothes? Conjuring Growth from the TPP

By [Jomo Kwame Sundaram](#)

While the main US motivation for the Trans Pacific Partnership (TPP) has been to counter China's influence in the region, it has also been used to undermine the Doha 'Development' Round of trade negotiations to better advance politically influential US corporate interests. Hence, it has become all the more necessary to legitimize the TPP in terms of its ostensible benefits. Touted as a 'gold standard' 21st century trade deal, it is nonetheless necessary to ascertain what gains can really be expected and whether these exceed its costs.

<http://www.ipsnews.net/2016/04/opinion-the-empires-new-clothes-conjuring-growth-from-the-tpp/>

April 14, 2016

Robust Global Economic Recovery Needs Coordinated Policy Response

[Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

In the wake of releasing the IMF's latest assessment of the global economy, Chief Economist Maurice Obstfeld noted in his blog, "Global growth continues, but at an increasingly disappointing pace that leaves the world economy more exposed to negative risks. Growth has been too slow for too long."

<http://www.ipsnews.net/2016/04/opinion-robust-global-economic-recovery-needs-coordinated-policy-response/>

April 7, 2016

Learning from History for Progress

By [Jomo Kwame Sundaram](#)

The Chinese character for crisis combines the characters for ‘danger’ and ‘opportunity’. Our ability to improve the human condition depends critically on our ability to recognize and address dangers, but also to seize opportunities made possible by recognizing that crises offer rare opportunities to pursue extraordinary options not normally available.

<http://www.ipsnews.net/2016/04/opinion-learning-for-history-for-progress/>

March 31, 2016

Ignore Standard Good Governance Prescriptions To Accelerate Development

By [Anis Chowdhury](#) and [Jomo Kwame Sundaram](#)

Many well-meaning people believe that “good governance” is key to inclusive development. But research claiming that “good governance” is essential for rapid growth suffers from serious methodological or conceptual limitations. Existing definitions are extremely broad, suffer from functionalist tautology, or mainly refer to corruption.

<http://www.ipsnews.net/2016/03/opinion-ignore-standard-good-governance-prescriptions-to-accelerate-development-2/>

March 22, 2016

Build Healthy, Sustainable Food Systems to Fight Malnutrition

By [Jomo Kwame Sundaram](#)

Creating healthy and sustainable food systems is key to overcoming hunger and all forms of malnutrition (undernourishment, micronutrient deficiencies, obesity) around the world. Food production has tripled since 1945 while average food availability per person has risen by 40 per cent. Current food systems are not delivering well on ensuring healthy diets for all. We have to fix the problem. The most efficient and sustainable approach will be to reshape and strengthen food systems that support healthy diets for all.

<http://www.ipsnews.net/2016/03/build-healthy-sustainable-food-systems-to-fight-malnutrition/>

March 14, 2016

Fat's Heavy Burden on the World Economy

By [Jomo Kwame Sundaram](#)

About 2.1 billion people are regarded as overweight or obese today, or almost thirty per cent of the world's population. With over 800 million people estimated to be chronically hungry in the world, it appears that the number of overweight is more than 2.5 times the number of undernourished.

<http://www.ipsnews.net/2016/03/fats-heavy-burden-on-the-world-economy/>

February 29, 2016

Tackle ‘Hidden Hunger’ by Improving Food Systems

Nutrition is complex and multi-dimensional. Micronutrient deficiencies or ‘hidden hunger’ are much more widespread than chronic undernourishment or hunger, understood as inadequate dietary energy. Micronutrient deficiencies refer to the lack of essential vitamins, minerals and other substances required over the human life cycle by the body in small amounts. Micronutrient undernutrition has long-term effects on health, learning ability and productivity, leading to high social and public costs, reduced work capacity in populations due to high rates of illness and disability, and loss of human potential.

<http://www.ipsnews.net/2016/02/tackle-hidden-hunger-by-improving-food-systems/>

February 16, 2016

TPP's Threat To Multilateralism

2015 proved challenging for multilateralism, especially in relation to development concerns. July's Addis Ababa third Financing for Development (FfD) conference delivered little real progress. Nevertheless, the September Sustainable Development Goals summit redeemed hopes with an ambitious and universal Agenda 2030.

<http://www.ipsnews.net/2016/02/tpps-threat-to-multilateralism/>

February 2, 2016

TPP: Lessons from New Zealand

By [Jomo Kwame Sundaram](#)

A new paper* on the implications of the Trans-Pacific Partnership (TPP) Agreement for New Zealand examines key economic issues likely to be impacted by this trade agreement. It is remarkable how little TPP brings to the table. NZ's gross domestic product will grow by 47 per cent by 2030 without the TPP, or by 47.9

per cent with the TPP. Even that small benefit is an exaggeration, as the modelling makes dubious assumptions, and the real benefits will be even smaller. If the full costs are included, net economic benefits to the NZ economy are doubtful. The gains from tariff reductions are less than a quarter of the projected benefits according to official NZ government modelling. Although most of the projected benefits result from reducing non-tariff barriers (NTBs), the projections rely on inadequate and dubious information that does not even identify the NTBs that would be reduced by the TPP!

<http://www.ipsnews.net/2016/02/tpp-lessons-from-new-zealand/>

January 26, 2016

The Trans-Pacific Partnership Fraud

By [Jomo Kwame Sundaram](#)

The Trans Pacific Partnership Agreement (TPPA), negotiated in Atlanta in October 2015 and to be signed in Auckland in February 2016, privileges foreign investors while imposing substantial costs on partner countries. Touted as a 'gold standard' 21st century trade deal, it is critical to ascertain what gains can really be expected and whether these exceed costs.

<http://www.ipsnews.net/2016/01/the-trans-pacific-partnership-fraud/>

December 17, 2015

Should The World Emulate US Crop Insurance?

By [Jomo Kwame Sundaram](#)

With the increased frequency and severity of extreme weather events adversely affecting agricultural outputs and farmers' incomes, commercial crop insurance has been touted as the solution for vulnerable farmers all over the world. Financial and farm interests have been promoting US crop insurance as the solution. It is instructive to consider lessons from the 2012 drought.

<http://www.ipsnews.net/2015/12/should-the-world-emulate-us-crop-insurance/>

December 14, 2015

Emulating the US Opposed by the US

By [Jomo Kwame Sundaram](#) and [Vikas Rawal](#)

The US once led the post-war global effort against hunger and food insecurity, but corporate influence on government trade negotiators now seek to prevent other countries from using some of the very measures it pioneered.

<http://www.ipsnews.net/2015/12/emulating-the-us-opposed-by-the-us/>

December 11, 2015

Hidden Hunger, Hidden Danger

Access to generic vitamin and mineral supplements in developing countries constrained by trade rules

By [Jomo Kwame Sundaram](#)

The latest estimates are that over two billion people in the world suffer some micronutrient deficiencies, often referred to as "hidden hunger." The main sustainable solution is to ensure adequate public health interventions, including clean water, sanitation and hygiene as well as healthy, diverse diets for all.

<http://www.ipsnews.net/2015/12/hidden-hunger-hidden-danger-access-to-generic-vitamin-and-mineral-supplements-in-developing-countries-constrained-by-trade-rules/>

December 8, 2015

Address Development and Climate Crises Together

By [Jomo Kwame Sundaram](#)

The world today faces a crisis of climate and a crisis of development. Both are consequences of the nature of growth of the world economy over the last two centuries, especially during the recent period.

<http://www.ipsnews.net/2015/12/opinion-address-development-and-climate-crises-together/>

December 3, 2015

Climate Deal Needs Enough Public Financing

By [Jomo Kwame Sundaram](#)

Investing in a low carbon infrastructure, particularly renewable energy, is key to addressing climate change. The really big investment challenges are in the developing world where access to modern energy services is far below what is needed to achieve the Sustainable Development Goals; indeed, almost two billion people still lack access to electricity.

<http://www.ipsnews.net/2015/12/climate-deal-needs-enough-public-financing/>

November 29, 2015

Addressing Climate Change Through Sustainable Development

By [Jomo Kwame Sundaram](#)

Climate change impacts are already upon us. Sea levels are rising, glaciers and ice are melting. People in poor countries are struggling to cope and adapt. Even developed countries are facing adverse consequences, taxing their own adaptive capacities to increased flooding, drought and fires. We cannot afford to wait.

<http://www.ipsnews.net/2015/11/addressing-climate-change-through-sustainable-development/>

November 26, 2015

Better Nutrition for Better Lives

By [Jomo Kwame Sundaram](#)

Food systems are increasingly challenged to ensure food security and balanced diets for all, around the world. Almost 800 million people are chronically hungry, while over two billion people suffer from “hidden hunger,” with one or more micronutrient deficiencies. Meanwhile, over two billion people are overweight, with a third of them clinically obese, and hence more vulnerable to non-communicable diseases.

<http://www.ipsnews.net/2015/11/better-nutrition-for-better-lives/>

November 19, 2015

Progress Against Undernutrition, But Uneven

By [Jomo Kwame Sundaram](#)

At the end of 2014, an estimated 795 million people – one in nine people worldwide – were estimated to be chronically hungry. All but 15 million of the world’s hungry live in developing countries, i.e., 780 million are in developing countries, where the share of the hungry has declined by less than half – from 23.4 per cent in 1991 to 12.9 per cent.

<http://www.ipsnews.net/2015/11/opinion-progress-against-undernutrition-but-uneven/>

November 11, 2015

Economic Slowdown Threatening Progress

By [Jomo Kwame Sundaram](#)

Slower economic growth since 2008, and especially with the commodity price collapse since the end of last year, threatens to reverse the exceptional half-decade before the financial crash when growth in the South stayed ahead of the North. From 2002, many developing countries – including some of the poorest – had been growing much faster after a quarter century of stagnation in Africa, for example.

<http://www.ipsnews.net/2015/11/opinion-economic-slowdown-threatening-progress/>

Nov 3 2015

Decent Work Crucial To Eliminating Poverty and Hunger

By [Jomo Kwame Sundaram](#)

Over the eight years since the onset of the global financial crisis in 2008, the ranks of the unemployed have swollen to over 200 million worldwide. That number captures only a fraction of those who remain vulnerable and insecure, since more than four-fifths of the global workforce is outside the formal sector, with poor access to unemployment or other traditional social security benefits.

<http://www.ipsnews.net/2015/11/decent-work-crucial-to-eliminating-poverty-and-hunger/>

Oct 23 2015

Taxation for Development

By [Jomo Kwame Sundaram](#)

In recent decades, many developing countries have experienced declines in fiscal revenue as a share of national income. There is an urgent need to reverse this trend, with greater revenue collection to finance the realization of developing countries’ developmental aspirations.

<http://www.ipsnews.net/2015/10/analysis-taxation-for-development/>

Oct 7 2015

International Tax Cooperation Crucial for Development

By [Jomo Kwame Sundaram](#)

It has become clear that the South, including the least developed countries, has little reason to expect any real progress to the almost half century old commitment to transfer 0.7 percent of developed countries’ income to

developing countries. But to add insult to injury, developing countries have, once again, been denied full participation in inter-governmental discussions to enhance overall as well as national tax capacities.
<http://www.ipsnews.net/2015/10/opinion-international-tax-cooperation-crucial-for-development/>

Sep 29 2015

We Can Overcome Poverty and Hunger by 2030

By [Jomo Kwame Sundaram](#)

Over three quarters of the extreme poor in the world live in the countryside. Reducing rural poverty will therefore require significantly higher rural incomes. Since most rural incomes are related to agriculture, raising agricultural productivity can help raise rural incomes all round.

<http://www.ipsnews.net/2015/09/opinion-we-can-overcome-poverty-and-hunger-by-2030/>

Sep 22 2015

Global Justice Necessary For Lasting Peace

By [Jomo Kwame Sundaram](#)

Last year saw considerable reflection on the First World War, which began a century ago. In reality, it was very much a European war, but with nonetheless profound implications for the last century.

<http://www.ipsnews.net/2015/09/opinion-global-justice-necessary-for-lasting-peace/>

Sep 16 2015

Protracted Stagnation Threatens International Solidarity, Development

By [Jomo Kwame Sundaram](#) & [Rob Vos](#)

<http://www.ipsnews.net/2015/09/opinion-protracted-stagnation-threatens-international-solidarity-development/>

September 14, 2015

Is Good Governance Good For Development?

By [Jomo Kwame Sundaram](#)

Many well-meaning people who would like better governance have been misled into insisting on so-called 'good governance' reforms, with the expectation that this would lead to development.

<http://www.ipsnews.net/2015/09/is-good-governance-good-for-development/>

Sep 8 2015

From Inequality to Inclusion

By [Jomo Kwame Sundaram](#)

Recent years have seen a remarkable resurgence of interest in economic inequality, thanks primarily to growing recognition of some of its economic, social, cultural and political consequences in the wake of Western economic stagnation.

<http://www.ipsnews.net/2015/09/opinion-from-inequality-to-inclusion/>

Aug 5 2015

No Aid, No Tax, No Development

By [Jomo Kwame Sundaram](#)

The Addis Ababa Action Agenda is widely seen as a major disappointment for developing countries as well as others hoping for adequate means of implementation to realise national development ambitions and the Sustainable Development Goals (SDGs).

<http://www.ipsnews.net/2015/08/opinion-no-aid-no-tax-no-development/>

Jul 29 2015

Uneven MDG Progress Must Inspire Resolve to Do Much Better

By [Jomo Kwame Sundaram](#) and [Michael T. Clark](#)

The world received an important report card last month, in the form of the latest annual Millennium Development Goals Report. The report highlights a number of important achievements, but omits mention that some targets of the Millennium Development Goals (MDGs) were lower than those agreed to at the relevant U.N. international conferences of the 1990s.

<http://www.ipsnews.net/2015/07/opinion-uneven-mdg-progress-must-inspire-resolve-to-do-much-better/>

Jul 20 2015

Strengthen Tax Cooperation to End Hunger and Poverty Quickly

By [Jomo Kwame Sundaram](#)

By the end of this year, the 15-year time frame for the Millennium Development Goals will end, with good progress on several indicators, but limited achievements on others.

<http://www.ipsnews.net/2015/07/opinion-strengthen-tax-cooperation-to-end-hunger-and-poverty-quickly/>

Jul 14 2015

U.N. Can Help Reform the International Financial System

By [Jomo Kwame Sundaram](#)

The growth in global interdependence poses greater challenges to policy makers on a wide range of issues and for countries at all levels of development.

<http://www.ipsnews.net/2015/07/opinion-u-n-can-help-reform-the-international-financial-system/>

Jul 8 2015

Scale Up Innovative Financing for Development

By [Jomo Kwame Sundaram](#)

More than four decades ago, the richer members of the international community committed to deliver at least 0.7 percent of their respective national incomes as official development assistance.

<http://www.ipsnews.net/2015/07/opinion-scale-up-innovative-financing-for-development/>

Jun 23 2015

Sub-Saharan Africa, Addis and Paris

By [Jomo Kwame Sundaram](#) and [Rudi von Arnim](#)

After the turn of the century, growth in sub-Saharan Africa (SSA) picked up again after a quarter century of near stagnation for most, mainly due to increased world demand for minerals and other natural resources.

<http://www.ipsnews.net/2015/06/opinion-sub-saharan-africa-addis-and-paris/>

May 28 2015

Let's End Chronic Hunger

By [Jomo Kwame Sundaram](#)

At the 1996 World Food Summit (WFS), heads of government and the international community committed to reducing the number of hungry people in the world by half. Five years later, the Millennium Development Goals (MDGs) lowered this level of ambition by only seeking to halve the proportion of the hungry.

<http://www.ipsnews.net/2015/05/opinion-lets-end-chronic-hunger/>

Mar 9 2015

The World Sees Progress Against Undernutrition, but it's Uneven

By [Jomo Kwame Sundaram](#)

In 2014, an estimated 805 million people – one in nine people worldwide – were estimated to be chronically hungry. All but 14 million of the world's hungry live in developing countries, i.e., 791 million are in developing countries, where the share of the hungry has declined by less than half – from 23.4 per cent (1990-1992) to 13.5 per cent (2012-2014).

<http://www.ipsnews.net/2015/03/opinion-the-world-sees-progress-against-undernutrition-but-its-uneven/>

Oct 19 2014

Innovation Needed to Help Family Farms Thrive

By [Jomo Kwame Sundaram](#)

Family farms have been contributing to food security and nutrition for centuries, if not millennia. But with changing demand for food as well as increasingly scarce natural resources and growing demographic pressures, family farms will need to innovate rapidly to thrive.

<http://www.ipsnews.net/2014/10/opinion-innovation-needed-to-help-family-farms-thrive/>

Sep 19 2014

Step Up Efforts Against Hunger

By [Jomo Kwame Sundaram](#)

At the 1996 World Food Summit (WFS), heads of government and the international community committed themselves to reducing the *number* of hungry people in the world by half. Five years later, the Millennium Development Goals (MDGs) lowered this level of ambition by only seeking to halve the *proportion* of the hungry.

<http://www.ipsnews.net/2014/09/opinion-step-up-efforts-against-hunger/>

Nov 11 2013

A Global Green New Deal for Sustainable Development

By [Jomo Kwame Sundaram](#)

Eight decades ago, during the Great Depression, newly elected U.S. President Franklin Delano Roosevelt introduced the New Deal consisting of a number of mutually supporting initiatives of which the most prominent were:

<http://www.ipsnews.net/2013/11/op-ed-a-global-green-new-deal-for-sustainable-development/>

Jun 17 2013

Social Protection Can Help Overcome Poverty and Hunger

By [Jomo Kwame Sundaram](#)

The growing consensus, momentum and commitment to eradicate world hunger may seem overly ambitious in view of the slow progress in reducing the number of hungry people in the world in recent decades.

<http://www.ipsnews.net/2013/06/op-ed-social-protection-can-help-overcome-poverty-and-hunger/>

Jun 6 2013

Tackle Malnutrition Now

By [Jomo Kwame Sundaram](#)

Between 2010 and 2012, 868 million people worldwide were deemed hungry by a conservative definition. This figure represents only a small fraction of the world's population whose health and lives are blighted by malnutrition.

<http://www.ipsnews.net/2013/06/tackle-malnutrition-now/>

Jun 6 2013

Austerity Bad for Recovery

By [Jomo Kwame Sundaram](#) and [Anis Chowdhury](#)

No wonder the Euro zone countries, including Germany, are witnessing growing protests against the severe austerity measures. The unemployment rate in the Euro zone has exceeded 12% with close to 20 million people, mostly young, without a job.

<http://www.ipsnews.net/2013/06/oped-austerity-bad-for-recovery/>

Apr 8 2008

IMF: When Nothing Is Better Than Something (Bad)

By [Jomo Kwame Sundaram](#)

On Sunday, the International Monetary Fund called for governments to rise together to face the challenges posed by the ongoing financial turmoil. Unfortunately, most developing countries do not feel the IMF belongs to them, which may adversely affect their willingness to accept Fund leadership, writes Jomo Kwame Sundaram, United Nations Assistant-Secretary-General for Economic Development. The 31 March proposal goes for approval to the Board of Governors at the annual Spring meetings this weekend. A reform of voting shares is long overdue, as the changed global economic landscape has accentuated the gross under-representation of developing countries. At the IMF's inception in Bretton Woods, New Hampshire, in 1944, all countries got basic votes in order to ensure voice and representation even for the smallest economies, while quota votes were allocated roughly in proportion to each country's economic clout. Basic votes made up almost 12 per cent of the total at the outset, rose to 16 per cent at its apex, but have decreased to a meagre 2.2 per cent since, as quota votes have increased in relative weight. Meanwhile, the Fund's membership has more than quadrupled from 44 to 184. If the weight of each country's basic vote had been preserved from the outset, and not been diluted by more than 95 per cent, the total basic votes today would come to about half. Instead, the proposal will treble the basic votes' share of total votes from 2.1 per cent to 5.5 per cent.

<http://www.ipsnews.net/2008/04/imf-when-nothing-is-better-than-something-bad/>