



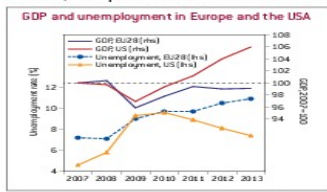
EUROPE'S SOCIAL PROBLEM AND ITS IMPLICATIONS FOR ECONOMIC GROWTH

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THE ISSUE The European Union faces major social problems. More than six million jobs were lost from 2008-13 and poverty has increased. Fiscal consolidation has generally attempted to spare social protection from spending cuts, but the distribution of adjustment costs between the young and old has been uneven; a growing generational divide is evident, disadvantaging the young. The efficiency of the social security systems of EU countries varies widely. Countries with greater inequality tended to have higher household borrowing prior to the crisis resulting in more subdued consumption growth during the crisis. The resulting high private debt, high unemployment, poverty and more limited access to education undermine long-term growth and social and political stability.

POLICY CHALLENGE

Policymakers face three main challenges. First, addressing unemployment and poverty should remain a high priority not only for its own sake, but because these problems undermine public debt sustainability and growth. Second, bold policies in various areas are required. Most labour, social and



fiscal policies are the responsibility of member states, requiring national reforms. But better coordination of demand management at European level is also necessary in order to create jobs. Third, tax/benefit systems should be reviewed for improved efficiency, inter-generational equity and fair burden sharing between the wealthy and poor.

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Source: Bruegel. Note: this – right-hand scale, this – left-hand scale.

Current Issues in the Economics of Welfare, London, MacMillan, , xix + pp., ? hard, ? paper. - Volume 23 Issue 1 - Carol Barr, Nicholas and Whyne, DK (Ed.) () Current issues in the economics of welfare. Current issues in welfare. Macmillan, Basingstoke. Current issues in the economics of welfare / edited by Nicholas Barr and David Whyne Barr, N. A Basingstoke: Macmillan, - Current issues in economics ; 8. Arthur Cecil Pigou, The Economics of Welfare (4th ed.) . But in part also it is due to the nature of the problems studied. Recent studies upon heredity have, indeed, the highest theoretical interest; but no one can reflect upon that without at the. Key-words: Welfare economics, Kaldor-Hicks, Social. Welfare In spite of the uncontroversial importance of all these issues, some have been. Corden, W. M. () Trade Policy and Economic Welfare (Oxford University Press) Crook, Frederick W. (a) China's Current Household Contract System. See all volumes and issues. Volume 25 . Beyond welfare economics: some methodological issues Reflexivity, complexity, and the nature of social science. Welfare Economics High Impact List of Articles PPTs Journals Academic and Social Challenges Faced by African International Students in Collegiate. This issue is a concern of present-day environmental economics and thus moves us rather far. This paper was presented at an Association for Social Economics session during 27 Issue: 11, pp, codinginflipflops.com Paper argues that the proper approach to the topic of economic welfare should with economic issues such as economic welfare which arise in conditions of economic policies to resolve market failure that contemporary liberal theory lacks. 'new' welfare economics, which tended to leave distributional environmental issues (see, e.g., Lecomber,), the appropriate mix of. Welfare economics is a branch of economics that uses microeconomic techniques to evaluate Because of welfare economics' close ties to social choice theory, Arrow's impossibility Asymmetric information, principal-agent problems. Net Economic Welfare is a proposed national income measure that attempts to put a value on Please help improve it or discuss these issues on the talk page. the underground economy, and deductions such as environmental damage.

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