



UN DESA, ILO, UNICEF Side Event

A NEW DEAL FOR PEOPLE IN A GLOBAL CRISIS

6 February 2009, 1:15-2:45 pm. UN Secretariat, Conference Room 5

Lessons from the Asian and other financial crisis show that their social impacts need to be tackled urgently. The current global financial crisis happens at a time when half of the world is below the \$2-a-day poverty line, and millions of people starving because of the food crisis. It is necessary to bail out people, not only banks. The 1929 financial crash led to a New Deal that developed social security for all. The current global financial crisis is an opportunity to create a Global New Deal to deliver social protection in all countries through basic old age and disability pensions, child benefits, employment programs, and provision of social services. A basic floor of social security benefits for all citizens is a powerful tool to reduce poverty and achieve the MDGs. There are successful examples not only in high income countries but also in Africa, Latin America and Asia. Social security is a human right (Articles 22 and 25 of the Universal Declaration of Human Rights) and it is affordable, a basic package is estimated to cost from 2 to 5 percent of a country's GDP as an average. It is feasible if the international system commits to providing financial support for a Global New Deal to jump start an effective response to the urgent social needs of our times.

Chair:

Denys Correll, Executive Director ICSW

Speakers:

Michael Cichon, Director, Social Security Department, ILO

Isabel Ortiz, Senior Policy Advisor, UN DESA

Gaspar Faith, Chief Social Policy and Economic Analyses, UNICEF

