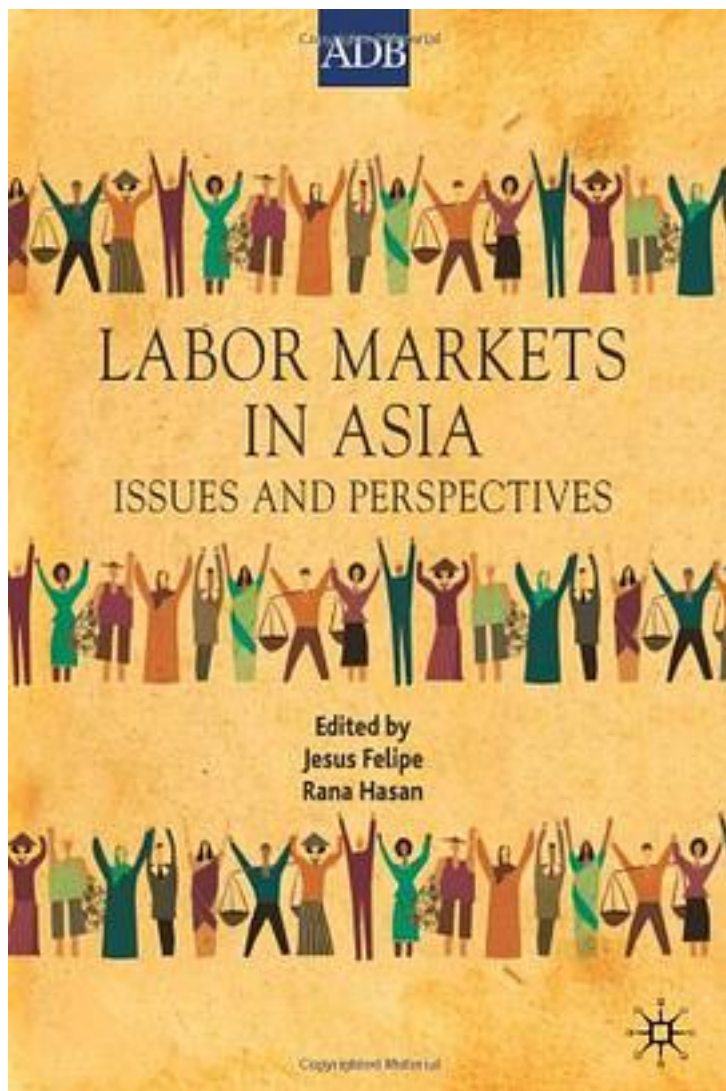


Labor Markets in Asia



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出版者:Palgrave Macmillan

出版时间:2006-8

装帧:HRD

isbn:9780230007918

Unemployment and underemployment are developing into Asia's most important long-term problems. On conservative estimates, the region is home to at least 500 million workers who are either unemployed or underemployed. For this reason, helping people as workers is critical for poverty reduction. A question being widely asked is why countries in the region manage to achieve high growth rates of GDP but the corresponding growth rates of employment are somewhat disappointing. Are supposedly rigid labor markets the reason? This volume argues that while labor market reforms may be necessary in some specific cases, by no means are labor market policies the main explanation for the widespread increase in unemployment and underemployment across Asia. Country specific studies undermine the case for across-the-board labor market reforms. Instead, they advocate well-designed, country-specific piecemeal reforms that target particular policies that may inhibit employment creation. This book considers that the modern technologies being introduced are labor-saving; this, together with relatively high population growth rates and lack of adequate macroeconomic policies (e.g., on the investment front), have created the current situation. The authors argue that governments across developing Asia must bring the objectives of full, productive and decent employment to the top of their agendas, and discuss growth-promoting and human capital policies to achieve these objectives.

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