

Foreword

The potential role of social protection in the development process has received heightened recognition in recent years. Yet, making a strong investment case for social protection remains particularly challenging in many emerging and developing countries. On the one hand, the overall economic impact of social protection investments remains insufficiently documented. On the other hand, views are still mixed about social protection's contribution to growth and equity. At a time when debates about universal social protection are generating much attention, better documenting the economic benefits of social protection programmes and building a more solid economic case for investing in such programmes appears critical.

Can Social Protection Be an Engine for Inclusive Growth? challenges us to think deeply about the economic rationale for social protection investments through an inclusive development lens. It sharpens our understanding of the links between social protection, growth and inequality, of how to measure those links empirically, of social protection's impact on inclusive growth, and of how to build a more solid economic case for greater social protection investments.

The report adds to the debate on social protection in three important ways. First, it proposes a methodological framework to conceptualise and measure the impact of social protection on what the OECD defines as inclusive growth. Second, it provides new empirical evidence on the impact of different social protection programmes on inclusive growth. Third, it helps strengthen the case for greater investments in social protection while also calling for better data to measure impacts.

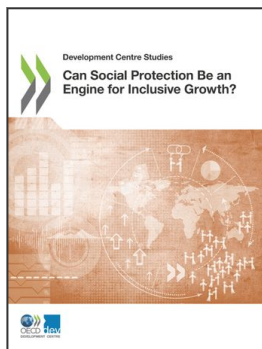
In these ways, this analysis contributes to the OECD Development Centre's work on inclusive societies and helps partner countries identify emerging issues, design innovative solutions to social challenges and build more cohesive societies. This analysis was undertaken as part of the EU Social Protection Systems Programme, co-funded by the European Union and implemented by the OECD Development Centre and the Government of Finland to support developing countries in building sustainable and inclusive social protection systems.

A key conclusion of this study is that besides the moral and legal basis for directing more resources to social protection, backed up by more recent evidence that social protection schemes can deliver real results in terms of poverty reduction and progress towards decent work, investing in social protection can also make good economic sense.

We hope this publication will convince more policy makers of the broad-based economic opportunities to be gained, as well as of the economic and social costs to be averted, by investing in extending social protection.

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