

ECONOMIC AND SOCIAL POLICES FOR HUMAN DEVELOPMENT

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Abstract

Economic and social policies of governments could improve or worsen the wellbeing of people, so that their impact on human development could be positive or negative. This article discusses the role, as well as the scope, of public policies for human development in the contemporary developing and industrialized worlds, buffeted by frequent global and local economic crises, including a health pandemic of unprecedented proportions, where mainstream economic policies have often been detrimental, rather than conducive, to advancing human wellbeing. The paper revisits the human development framework and anchors it in an interpretation of the capability approach that helps in delineating economic and social policy pathways to desirable outcomes. It argues that this is essential for an effective operationalization of the approach to human development. Building on that, it explores the nature of economic and social policies that might constitute an appropriate policy-mix for advancing human development. In doing so, it recognizes that, while human development problems in poor and rich countries are similar, the choices, sequencing, and prioritization of policies will inevitably be determined by the country-context and government-objectives. Given the context, it suggests that the framework of SDGs at the national level could enable a focus on human development objectives in the policy design and strategic response of countries.

Key words: Human development, Economic policies, Social policies, Macroeconomic policies, Inequalities, Wellbeing, Social opportunities, Social protection, Heterodox polices, Sustainable Development Goals.