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Keynote Presentation delivered by

Her Honour Mrs. Deborah Thomas-Felix President Industrial Court of Trinidad and Tobago

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The theme today of Wealth, Productivity and Social Protection is very relevant and timely, particularly due to the International Labour Organization's (ILO) discussions on the Future of Work globally and the United Nations 2030 Agenda for Sustainable Development Goals which addresses global challenges related to poverty, inequality, climate, environmental degradation, prosperity and peace and justice. The concepts of wealth, productivity and social protection are all interconnected, and are key mechanisms for contributing to the full realization of the economic and social rights of the population. My focus today however is on social protection.

Social protection has emerged in recent years as a key concept which seeks to integrate a variety of measures for building fairer and more inclusive societies, and guaranteeing a minimum standard of living for all. Indeed, the ultimate aim of any human activity at the socio-economic level should be the minimal use of available resources in achieving the maximum economic and social results. Social protection generally speaks to policies and programs designed to reduce and alleviate poverty and vulnerability by promoting efficient labour markets, diminishing people's exposure to risks, and enhancing their capacity to manage economic and social risks, such as unemployment, exclusion, sickness, disability and old age.

These policies and initiatives should be enjoyed without discrimination and should provide a level of benefits to enable individuals and families to acquire at least essential health care, basic shelter and housing, water and sanitation, food and education. Through the provision of essential health care and income, social protection policies have proven to promote social integration and to be key in the mitigation of both economic and social inequalities.

While social protection is usually geared to meeting the specific needs of certain population groups - including people living in poverty or extreme poverty, people with disabilities and highly vulnerable groups - it must be available to all citizens.

Social protection is a human right, grounded in the right to social security and enshrined in the Universal Declaration of Human Rights (1948). This means that States have an obligation, under international human rights law, to guarantee a minimum level of social protection to all citizens and that all individuals hold the right to social protection.

As I said earlier the concepts of wealth, productivity and social protection are interconnected. Social protection is an investment in human capital, a prerequisite for economic growth which seeks to integrate policies related to wealth building and productivity in an effort to have more equitable and inclusive societies, while also ensuring that there is a minimum and basic standard of living for all.

As successful economies depend on the quality of their workforce, social protection contributes to better health for workers resulting in increased productivity, expanded income opportunities and the injection of cash into communities and economies.

The ILO in its "World Social Protection Report 2017-2019" noted that, 4 billion people worldwide are left without social protection. According to the

ILO, despite significant progress in the extension of social protection in many parts of the world, the human right to social security is not yet a reality for a majority of the world's population.

The new data presented in this report reveals that only 45 per cent of the global population is effectively covered by at least one social benefit, while the remaining 55 per cent– 4 billion people – are left unprotected. The research also shows that only 29 per cent of the global population enjoys access to comprehensive social security while the other 71 per cent, or 5.2 billion people, are not, or only partially protected.

In addition, only 35 per cent of children worldwide enjoy effective access to social protection. Almost two thirds of children globally – 1.3 billion children – are not covered. Most of them live in Africa and Asia. On average, just 1.1 per cent of GDP is spent on child and family benefits for children aged 0-14 years, this points to a significant underinvestment in children. Social protection coverage for persons of working age is still limited, the study shows that only 41.1 per cent of mothers with newborns receive a maternity benefit, and 83 million new mothers remain uncovered.

Other findings in this area include the fact that only 21.8 per cent of unemployed workers are covered by unemployment benefits, while 152 million unemployed workers remain without coverage.

Moreover, the research says that, worldwide, 68 per cent of people above retirement age receive an old-age pension and shows that only 27.8 per cent of persons with severe disabilities worldwide receive a disability benefit. The right to health is not a reality yet in many parts of the world, especially in rural areas where 56 per cent of the population lacks health coverage, compared to 22 per cent in urban areas. An estimated additional 10 million health workers would be needed to achieve universal health coverage and ensure human security.

The Director General of the ILO, Guy Ryder, noted that "The lack of social protection leaves people vulnerable to ill-health, poverty, inequality and social exclusion throughout their lifecycle. Denying this human right to 4 billion people worldwide is a significant obstacle to economic and social development. While many countries have come a long way in strengthening their social protection systems, major efforts are still necessary to ensure that the right to social protection becomes a reality for all."

In my respectful view, we cannot properly explore the topic "Wealth, Productivity and Social Protection" without examining the notion of the future of work and what work will look like in the years to come. I will briefly repeat my thoughts which I shared in a previous presentation about the future of work.

Globally we are experiencing rapid changes in technology which is referred to in some quarters as the fourth revolution. Technology is changing the way we live, how we work and how we interact. It has been predicted that inequality would be the greatest societal concern associated with this fourth revolution.

Although the future of work presents countless opportunities to reverse longterm decent work deficits, it also presents serious challenges that could increase inequalities and joblessness if not well managed. How well countries in the region adapt to such changes will be a major determinant in the achievement of the Sustainable Development Goals.

I will now focus a bit on Trinidad and Tobago.

In Trinidad and Tobago we cannot ignore the increasing gap between the "haves" and the "have nots". This social inequality is connected in large measure to economic inequality.

The 2018 Article IV Consultation Press Release and Staff Report of the International Monetary Fund on Trinidad and Tobago noted that youth unemployment rose at an estimated 12 percent in 2017, compared with 7.9 percent in 2014.

Today, among the socioeconomic realities of Trinidad and Tobago is the growing informal economy, the large number of persons who have been retrenched from their jobs in several sectors particularly in the energy sector and the spike in migration of persons from Venezuela to Trinidad and Tobago. I can imagine, the main challenge which presents itself to a government, is ensuring that persons who are particularly vulnerable and disadvantaged have access to health care benefits, education, disability benefits and other social protections and the equitable distribution of the economic pie.

There is an ongoing debate on whether or not Venezuelans should be allowed to migrate to Trinidad and Tobago. I do not intend to fuel that debate, the reality is there has been migration to the country. With migration, particularly with the influx of a large number of migrants, there are "migration specific" vulnerabilities particularly with those who are undocumented. Some migrants are vulnerable to health problems, to exploitation and to poverty due to their spatial dislocation from economic and social opportunities. Issues such as basic housing, access to education, language and cultural barriers, social exclusion based on ethnicity or illegal status, highlight the vulnerability of migrants and the lack of social protection. Of course there are migrants who are not affected by what I have just stated but I think a number of persons who have migrated within recent times are vulnerable in society, regardless of their countries of origin. If this country seeks to adopt a migration policy, then social protection initiatives should be critical and form key considerations before the implementation of that policy.

My concerns are not limited to the migrants. Social protection must be for all. Many of our citizens in the informal economy and those who have been retrenched, unemployed or underemployed, are disadvantaged and vulnerable. Without access to social protection policies especially proper health care and housing, they may never have a spring board to rise above poverty and to enjoy a decent standard of living for their families.

It will be remiss of me not to mention that there are several social protection policies and initiatives in this country particularly in the area of education. I cannot say whether or not they are easy to access, whether they have been successful or whether they should be expanded, because that is not my area of expertise and I have not been privy to any published assessment on these initiatives. What I can say is that the talent which our fellow citizens possess and the contributions which this population makes daily towards the building of our nation are the greatest resources of this country.

Adam Smith, economist and philosopher, stated in "The Wealth of Nations", that the true measure of a nation's wealth is not the size of its king's treasury or the holdings of an affluent few, but rather the wages of "the labouring poor." Smith opined that it is a matter of simple "equity" that: "they who feed, clothe and lodge the whole body of the people, should have a share of the produce of their own labour as to be themselves tolerably well fed, clothed and lodged."

A discussion on wealth, productivity and social protection is imperative as well as discussions on social inclusion, social equity and the social contract, as we move towards the achievement of sustainable development goals and prepare ourselves to deal with the opportunities and the challenges of the future of work.

Thank You.