Canada's Role in the Protection of Economic, Social and Cultural Rights

Trade and Human Rights

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(Rapporteur's summary)

Under unregulated free-market globalism in recent years, the poor have been getting poorer, the rich richer. These conditions can be contrasted with those of the quarter-century after World War II under the Bretton Woods system, when there was a certain amount of public ownership and more effective government intervention by individual nations. That was also a period of development of strong trade unions.

In the past quarter-century, the resort to unregulated globalism to advance the world from the stagnation associated with the oil crisis of the seventies has not led to the high rates of growth and low rates of inflation predicted for it, except in parts of Asia; and ironically, the Asian economic spurts have been managed not through free markets but through state intervention. And this was where the present economic crisis started owing to the unrealistic levels of private debt incurred by investing in excessive supply.

The main measures needed to secure workers' economic and social rights is a return to lower interest rates and to some financial controls and government economic strategies for the good of the people. Where human rights can be directly dealt with, follow-up mechanisms are needed to ensure that good resolutions and decisions are put into effect.

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