

## **EMERGING GLOBAL TRENDS & CHALLENGES ( Employment Creation and challenges)**

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### **Introduction : Employment /Job creation policies**

Across the globe, economic inequality and job precariousness have increased. While high-income earners have benefitted from globalization and growth, many low-income earners face stagnating salary levels, decreased job security, and a higher likelihood of working in informal jobs—if even finding any jobs at all. While many developing economies are experiencing economic transformation, large segments of the population are being left behind.

The challenge of creating inclusive growth—that is, economic transformation based on employment creation—is well illustrated by South Africa and Botswana, countries that I have both studied and lived in. Despite some differences in policy focus, both countries face exceedingly high levels of unemployment and underemployment. Official figures put unemployment in Botswana at 17% of the total labor force and 27% in South Africa.

While these unemployment rates are high, they do not reveal the full picture. For example, of the total employed working-age population in Botswana, half are in informal or temporary employment or doing non-wage activities; in South Africa, this proportion amounts to about 40%. In addition, by some calculations, the labor earnings of the richest 10% of the population in Botswana are 28% higher than the earnings of the poorest 10%; in South Africa, the difference is about 14%.

### **Meaning job creation**

- A. Job Creation” is the notion that jobs are created in response to some sort of event or situation. Conceptually, it's the proactive opposite of unemployment. It's mostly a term used for political rhetoric. For example, a candidate might suggest that a particular taxation or subsidy program, or regulatory framework, will create new jobs.
- B. the process of creating new jobs, especially to provide work for people who are unemployed:
- C The provision of new opportunities for paid employment, especially for those who are unemployed.

### **Why job creation is Important ?**

Economic policies supporting private sector growth as well as state-funded public works programs have been pursued in both countries, but they have not had sufficient long-term effects to make a dent in the employment creation challenge. And while



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## ~~~~~ Certificate ~~~~~

This is to certify that

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