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Inclusive growth: the challenges of multidimensionality and multilateralism

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Inclusive growth: the challenges of multidimensionality and multilateralism

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Abstract *The two decades either side of the global financial crisis have seen a remarkable surge and an equally remarkable reaction to global inequalities. This has played some part in fuelling the recent populist backlash against globalisation. In response, many global institutions and some national governments have embraced the concept of inclusive growth – proposing a policy agenda designed to share the benefits of economic growth and development more equitably. This paper argues that the current debate about inclusivity suffers from two major misspecifications that weaken the concept and undermine the prospect of the economic and political goals it stands for being achieved. For inclusivity to be meaningful and sustainable it must be understood in multidimensional terms, but attaching it to orthodox thinking on growth continually draws the debate back to narrow economic considerations. The concept has also been hampered by ‘methodological nationalism’, whereby policies for inclusivity are considered predominantly at the national level without adequate attention being given to the multilateral dimensions of inclusivity in a world of global interdependence. To be coherent and applicable, inclusive growth must be (re)conceived multilaterally and embrace a more multidimensional notion of inclusive development that hinges around a meaningful conception of human wellbeing.*

The two decades either side of the onset of the global financial crisis have seen inequality rise in significance on the global agenda. Inequalities of wealth, income, and security, both within nations and between countries, have come sharply into focus. Although there may have been some amelioration of income inequality trends in some countries, or in respect of some sections of

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the global population, it is not clear that there have been reductions in respect to other dimensions of inequality or of underpinning wealth inequalities (Atkinson 2015; Piketty 2014; Dorling 2017; Credit Suisse 2019). But regardless of what the often-flawed statistics on inequality suggest, the perception of the vicious proliferation of inequality has been unleashed with profound political consequences within and between nations (Wilkinson and Pickett 2009; Stiglitz 2012; OXFAM 2020). It is this aspect of our global reality that can no longer be ignored by either politicians or economists. In the context of highly non-inclusive growth, many of those who regard themselves as the casualties of globalisation have rallied behind a number of increasingly populist, nationalist and protectionist political counter-responses. While many proponents of globalisation have argued that the transnational flows of goods, capital and people that it has enabled, have greatly enriched and improved the lives of many people around the world, the post-crisis politics of resentment has increasingly identified these flows as the source of its discontent. Alongside that, there is also a recognition of globalised growth as the key driver of environmental degradation and climate change. There has been a growing awareness amongst advocates of globalisation that, if it is to be defended, it must be made, and be seen to be made fairer and more environmentally sustainable (OECD 2018a; ADB 2018; UNDP 2017; World Bank Group et al 2018). We will argue that these different forms of crisis are interlinked; the ideas of inclusive growth and environmental sustainability are logically interconnected and efforts to achieve both can be synergistic. The defence of continued growth rests squarely on the idea of transforming economic growth from a force that has driven inequality and environmental degradation into a force that enables better lives and societies.

At this time, however, the massive loss of public trust in elite politicians, policymakers and experts also makes inclusive growth one of the key political challenges of our epoch. There has been a loss of trust in key political actors and a loss of confidence in some of the key ideas of globalisation and in the institutions that have been the governors of it (Scholte 2019). In his historical analysis of the impact of crises on the international order, Harold James (2011, 528) argued that 2009 would be instrumental in a swing away from some key neo-liberal ideas to 'a world in which the advantage lies with the strong, who can muster large concentrations of economic and demographic resources.'. His analysis suggests the emergence of a new era of realism in international relations, borne out in part by the ongoing trade war between Trump's USA and Xi Jinping's China. In this return to the past, it is brute power rather than neo-liberal free trade and comparative advantage that counts. This shift makes it an unpropitious time to argue for a return to a multilateral appreciation of inclusive development. However, we will argue that a Skocpolian perspective provides us with some clues as to how a revision of inclusive growth can be reconciled with the emergent new realist dispositions of nation-states. In particular, we agree with Joseph (2011) that the loss of trust in globalisation and its global institutions can only be made sense of in relation to the domestic political configurations that national politicians face. To understand how this relates to the debate over inclusive growth we must look beyond the idea of narrow economic benefit to consider a broader conception of human wellbeing. It is precisely because exclusionary, globalised growth has been experienced

by citizens across a multidimensional range of things that matter for their well-being (including their identity, security, and sense of self-worth) that we see the populist turn to nationalist and anti-global politics.

Although the idea of inclusive growth is critical to the renegotiation of the role of global institutions in a restructuring world order, the tensions and paradoxes of the current inclusive growth narrative threaten to undermine its potential contribution. We argue here that although globalisation is *de facto* both multilateral and multidimensional, the current international narrative on inclusive growth still tends to be conducted in narrowly economic terms and largely privileged nationalist notions of inclusivity. This plays into the hands of inward-looking populist politicians whilst failing to fully comprehend the forces driving populist nationalism. We argue that the debate needs to shift from one about inclusive *growth* to one about inclusive *development*, which in turn must be understood as both multilateral and multidimensional.

The current 'inclusive growth' narrative is conceptually and politically untenable, leading to a kind of 'fallacy of composition' in which improvements in a narrow range of inclusivity indicators at the national level are taken (falsely) as evidence of growing inclusivity globally (Mayer 2002). The idea of inclusive growth must be reframed as a broader notion of inclusive development (Klasen 2010; Gupta et al 2015). It must take account of the full range of ways in which people are excluded from participating in and sharing the benefits of economic growth and development. Some of these mechanisms of exclusion are market based, but many are not; and some are specific to nation states but many are transnational in character. Not least amongst these strands of multilateral interdependence is how we engage with and use the planet's environmental resources in an equitable and sustainable way. We build an argument for a conception of inclusive development that would focus on improvements in human wellbeing and take account of the interplay of economic growth and societal changes that produce environmentally sustainable improvements in the life chances of men, women and children wherever they live (Munda 2008; Stiglitz et al 2009; OECD 2011, 2018a, 3).

Our warning is that efforts to promote inclusive growth at the national level are likely to contribute to processes of exclusion and environmental degradation in other nation states if there is no consideration of its multilateral implications and multidimensional character. Scholte (2019) points out the contradiction that even as the ideas of liberal globalisation and the institutions of global governance are under attack by populist nationalism, the actual processes of globalised production, distribution and consumption continue. As such, the dynamics generating the outcomes that feed the new realist positions are also at play. In such a political context, to give up on the struggle of maintaining and improving the ideals and institutions of global governance would be folly. As Scholte ominously puts it, 'tomorrow may prove today's 'realists' to be anything but' (2019, 23). Only when the benefits of globalisation can be expressed in more comprehensibly human terms, and be demonstrably shared in a more just and sustainable manner, will it be possible to convince those who are being 'left behind' that globalisation can be made good and the drivers of nationalist populism be mitigated.

The paper explores the hazardous terminological inexactitude of the current inclusive growth debate. It then considers the relationship between economic

growth and broader, more multidimensional notions of social and economic progress before turning to the operationalization of inclusivity in policy thinking, followed by an exploration of the problems of methodological nationalism. In the conclusion, we discuss what types of policy are required for inclusive development and argue that the promotion of a sustainable trajectory of inclusive development requires a shift in our thinking and policy interventions from a predominantly *redistributive* to a predominantly *predistributive* disposition. We conclude by drawing out the governance implications, proposing a new global compact on inclusive development.

But it is first important to acknowledge that initiatives for inclusive growth have begun to merge with the UN's Sustainable Development Goals (SDGs). The SDG framework now provides a natural broader context to reconnect debates about the relationship between inclusive and sustainable development. But it is not yet a satisfactory framework. The issues of inequality and inclusiveness are specifically addressed in one of the goals (SDG8 – '*to promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all*'), but the thinking behind this goal is under-developed. It is not clear how this goal in itself might be operationalised and it is not clear how it relates to the other goals and the overall idea of sustainable development.

As we will discuss, the conjuncture of any kind of economic growth and environmental sustainability constitutes a contradiction for some commentators (Latouche 2004). We do not take this position but instead argue that we are where we are; capitalism is not going to disappear overnight and the most realistic option is radical reform that pursues both greater inclusivity and environmental sustainability. We believe that the proposal for a 'global compact' that would operate in complement to the SDGs is required to establish clearer responsibility for inclusive development between institutions of governance at all levels. We see this as a starting point for a renewed and genuinely multilateral conversation on how globally inclusive, sustainable development can be advanced.

Inclusive growth and development: terminological inexactitude

Consideration of the history of the term 'inclusive growth' goes a long way in explaining the conceptual fuzziness that surrounds the current narrative. The idea has a long history in debates about the relationship between economic growth and development. In one of the most durable contributions, Kuznets (1955) postulated that growing inequality was an integral part of early economic growth processes, but that as countries became more developed so inequality would begin to fall. While the graphs look comforting for aspiring developing countries, this has proven to be another example of 'the special case' (Seers 1963) – a generalization drawn from the unique experience of western, early-industrializing economies. What has been more typical is that high economic growth rates have been accompanied by high levels of inequality and poverty that have persisted or worsened, without any automatic turning point being reached.

There have been some exceptions where high growth has been combined with systems of economic governance that have sought to ameliorate the

effects of growth on inequality. In the 1970s this range of experiences (mainly in East Asia) turned thinking in global institutions such as the World Bank towards the idea of active economic management, where governments were encouraged to manage the relationship between economic growth, poverty and inequality (for a discussion see Kanbur 2000). The use of the term 'inclusive growth', as it now features in global narratives, is traced by many commentators specifically back to work of the Asian Development Bank (ADB), for whom the very rapid but very unequal growth in India and China was a matter of major economic and political concern. Since that exploration by the ADB (Klasen 2010), the idea of inclusive growth has continued to evolve as a term that has a myriad of meanings to a range of national and transnational institutions (Ranieri and Almeida-Ramos 2013).

Despite what often seems like a cacophony of clashing voices, we can identify two distinct ways of thinking about inclusive growth that point to the tensions in the idea. The first focuses on inclusive 'outcomes'; the second on inclusive 'processes'. A 'process' focus emphasises the opportunities that people have to participate in the growth of an economy, while an 'outcome' focus emphasises the ways that growth impacts peoples' lives and the extent to which the dividends of growth are equitably shared. In reality, of course, outcomes and processes are related and the dynamics of the relationship lie at the heart of development policy debates. We will argue that it is necessary to move beyond the simple 'process' versus 'outcome' distinction, but, that being said, the ideological significance of the starting point should not be overlooked.

International organisations line up differently across the process-outcome spectrum. The World Bank's definition of inclusive growth focuses largely on the processes whereby people have the *opportunity* to participate 'productively' in the economy, paying less attention to the outcomes arising from such participation (World Bank 2009). The UNDP definition, on the other hand, is broader, encompassing outcomes and processes (UNDP 2017). It is also distinctive in its attention to the non-income dimensions of each. In conceiving of inclusive growth in this way, the UNDP draws on its tradition of working with Amartya Sen's capability approach. It states that the understanding of inclusive growth should entail 'the process of enlarging people's choices by expanding their capabilities and opportunities in ways that are sustainable – from the economic, social and environmental standpoints' (UNDP 2017, 14).

These different narratives reflect different understandings about the range and scope of the inclusive growth agenda and betray deeper ideological differences. They pose questions as to whether attention to a narrow range of market-based processes will be enough to address the range of ways in which people have been excluded from the benefits from growth, and whether the assessment of outcomes should focus primarily on income inequality or a broader range of indices.

In his recommendation to the Asian Development Bank as to how inclusive growth might be better operationalised, Klasen (2010) argues that the definition of inclusive growth must take account of both process and outcome considerations. Measures of inclusivity, he suggests, must gauge 'equal non-discriminatory access to growth' whilst also rewarding 'disadvantage-reducing growth' (2010, 3). Yet what he gives with the one hand, he appears to take

away with the other, by suggesting that the difficulty of extending the scope of the concept to deal with the non-income dimensions lies in whether adequately 'hard' (empirical) indicators can be developed for them.

The remark is symptomatic of a more general technocratic apologism when it comes to the reality of multidimensionality. Here the implicit mantra tends to be 'if we can't put hard numbers on it, we can't act on it'. This is reflected in McKinley's contribution to the ADB initiative in conjunction with Klasen's conceptual work (McKinley 2010). This work sought to develop a more multidimensional Inclusive Development Index, taking account of indicators from Sen's human development framework. But the practical difficulty of moving beyond a limited range of standardised objective measures ultimately limits the scope of the index. The indicators suffer from an objectivist bias and are 'economy-close', in that they do not significantly engage with the social and political dynamics of exclusion. The intention is laudable, but the effect has been to reinforce a narrowing focus around economic growth.

A more substantial departure, both theoretically and substantively, is Gupta et al.'s conception of inclusive development. By this, they mean 'development that includes marginalized people, sectors and countries in social, political and economic processes for increased human wellbeing, social and environmental sustainability, and empowerment' (2015, 546). They reject the idea of inclusive growth, seeing it as too restrictively conceived and dominated by an economic orthodoxy that depends on a limited set of narrow and quantitative indicators. Their argument highlights a key aspect of the political relationship between measurement and conceptualisation. The measurement 'cart' continues to lead the conceptual 'horse'; the supply of available, orthodox quantitative indicators dictates the scope and the range of the concept, with powerful and perverse political and policy implications (Stiglitz et al 2009; McGregor and Pouw 2017).

In this respect the OECD's recent position paper, *Opportunities for All: A Framework for Policy Action on Inclusive Growth*, represents a significant intervention. Although it uses the term 'inclusive *growth*', the understanding of the term that it advances is broader and is closer to the idea of inclusive development. In particular, it builds from a human-centric vision of development, 'in which wellbeing is the metric of success' (OECD 2018a, 3).

After the Stiglitz-Sen-Fitoussi Commission, the OECD has emerged as the leading global advocate of a multidimensional conception of human wellbeing, developed through a framework for its measurement (the Better Lives framework and its annual OECD 'How's Life' Reports 2011–2020). This framework is built on acceptance of a dynamic and complex set of relationships between processes and outcomes and makes it clear that a concept of inclusive growth cannot be restricted to economic dimensions only. It is understood that outcomes such as improvements in health and education are important for wellbeing but are likely to improve the possibilities of citizens being able to participate in the economy. It also gives detailed consideration to the processes whereby people participate in both the economy and society, demonstrating that the barriers to inclusivity are social, political and institutional, as well as economic (Kabeer 2010; Boarini et al 2014).

From this OECD perspective, it is not enough for 'process'-focused definitions of inclusive growth to stop at 'participation' in the economy. Rather, they

must look at economic growth and the societal changes that would reduce the kinds of discrimination that persistently suppress participation in the development process. However, the conception of the relationships between economic growth and societal change remains a problem because of the ways in which an orthodox understanding of economic growth continues to infiltrate and distort the framework. The paradox of the OECD's conception of inclusive growth is mirrored in the SDGs. Whilst it explicitly accepts the need for a multidimensional appreciation of inclusivity and development, the ideas of orthodox economic growth remain a privileged disciplinary perspective and inform central requirements.

The OECD Inclusive Growth Framework and the SDGs both highlight the need to address the economic and political crises related to stark inequalities, as well as the ongoing global environmental crisis. There can be little doubt that this is a difficult set of agendas to reconcile. As we have noted, on the more radical side of the environmentalist movement, there are those who argue that any further economic growth is inimical with environmental sustainability (Latouche 2004; Barry 2016). The inclusive growth initiatives of the OECD and SDGs are founded in the belief that it is possible to find an accommodation that recognizes the need for some levels of economic growth but where the benefits of this would be more equitably distributed and more environmentally sustainable. We argue that this accommodation cannot be founded in the axioms of the orthodox economic growth paradigm, but in a new growth paradigm guided by principles that give primacy to more equitable and environmentally sustainable outcomes and to these values above the axioms of 'efficiency' and 'profit-maximisation'. The route to this reconciliation lies in exploring the relationship between human wellbeing and environmental sustainability (Joseph and McGregor 2019; Helne and Hirvilammi 2015; Hay and Payne 2015).

The pursuit of economic growth has historically been justified through its claims to improve human wellbeing, but it is eminently clear that this is not always or simply been the case. Inequality both within and between countries mean that some people experience extremely high levels of wellbeing while others suffer chronic wellbeing failures. Reflecting this wellbeing inequality, the carbon footprint of people and countries that are experiencing high levels of wellbeing tend to be massively higher than poorer people in their own countries or in less developed countries. This indicates that a new inclusive development paradigm will require a renewed discussion about what we perceive as being needed for wellbeing and the mechanisms that are to be used for distributing new forms of sustainable prosperity (Jackson 2017). As such, a new conception of inclusive development must seek to identify and establish forms of economic growth that are socially, politically and environmentally sustainable.

In emphasizing the need for a new paradigm for inclusive development to be environmentally sustainable, however, we warn explicitly against the currently dominant narrative in the environmentalist movement - 'the Anthropocene'. This concept has strongly anti-inclusive implications in that it builds on a tacit neo-Malthusian agenda (Rockström et al 2009; Malm and Hornburg 2014). The lack of a political economy analysis in the framing of the notion of the Anthropocene, and particularly its inattention to inequality,

generates a tension between improving the wellbeing of poor people and halting environmental degradation (McAfee 2016). We argue instead that the environmental and human crises are interrelated and co-constituted and that the ascendancy of neo-liberal capitalism has been central to the relation between the two (Munda 2008; Costanza et al 2014; McGregor 2014; Moore 2017). As such, it is central to our argument that the orthodox economic growth paradigm that has been the driver of both sets of crises must be challenged (Hay and Payne 2015).

This is where the current inclusive growth narrative comes unstuck. In an insightful critique of the SDGs, Luebker (2017) argues that they combine 'heterodox discourse' with 'orthodox policies'. Although there are other goals in the SDGs that acknowledge the multidimensional character of development processes, how these are to be addressed in policy choices while located in an orthodox promotion of economic growth is never made clear. Similarly, in the OECD Framework for Policy Action on Inclusive Growth, the devil is in the details of its implementation. It has a 'dashboard' of four sets of indicators of inclusive growth, but only one set, '[e]qual opportunities and foundations of future prosperity', can be considered as focusing directly on human wellbeing outcomes. This set contains only a very limited number of wellbeing indicators (by the OECD's own standards), with most focusing on education and skill outcomes that are stated to be directly relevant to the functioning of labour markets. The other three sets of indicators are not concerned with human-centric wellbeing outcomes, but with system level concerns: 'the conditions of governance', 'income distribution' and 'the efficient functioning of markets'. Despite the OECD being a global champion of a human-centric, multidimensional wellbeing framework and stating explicitly that its Inclusive Growth Framework is focused on wellbeing, there is no explanation of how other dimensions of wellbeing are to be considered. In both the SDGs and the OECD Framework, the operationalisation of inclusive growth shifts from a rhetoric spanning a wide range of human outcomes to reveal a much narrower, economic process-oriented agenda.

As might be expected from frameworks that are negotiated amongst a wide range of (usually national) actors and interests, there is something in the SDG and OECD approaches to inclusive growth to appease almost everyone. But while the term *wellbeing* is bandied around in both, it is never clear how a substantial multidimensional approach to inclusive growth should be operationalised to produce the necessary changes away from orthodox economic growth thinking (McGregor and Pouw 2017). The hegemonic grip of the discipline of orthodox economics is strong and insidious. The tensions between the assertion of the primacy of economic growth and the aspiration for environmentally sustainable and inclusive human wellbeing are not fully acknowledged and certainly are not confronted.

Inclusivity: from national to multilateral, from economic to multidimensional

The muddle in heterodox-tinged, yet essentially orthodox, framings of inclusive growth is problematic in respect to our understanding of post-financial crisis politics. As we have argued, an important aspect of this ambiguity—and

one largely unacknowledged in the current literature—is that the ‘inclusivity’ of growth, like growth itself, is invariably conceived at the national level. Inclusive growth is usually seen primarily as a challenge for *national* policy-makers to address in their own *national* economy. That challenge is to render the nation’s growth inclusive by ensuring that its dividends are more equitably shared domestically. Posed in this way, inclusive growth is concerned with the intra-national distribution of the benefits of growth along with the opportunity to participate in the national growth process. In this framing, the principal responsibility for ensuring inclusivity of outcomes and opportunities lies with nation-states and national governments, and the responsibility or duty of care appears as one they owe to their citizens. In other words, it is consistent with much of the populist, nationalistic agenda that is advanced by many recently elected leaders.

The commitment to inclusive growth at the national level is important and cannot be diminished. But it also must be problematised. The tendency of the current inclusive growth narrative towards ‘methodological nationalism’ leads to a mis-specification of the unit of analysis and a misdirection of our understanding of the problem of inclusivity.

Methodological nationalism entails a ‘naturalization of the nation-state’ as the unit of analysis (Wimmer and Glick Schiller 2003, 576). Wimmer and Glick Schiller suggest methodological nationalism can be traced to Adam Smith’s *Wealth of Nations*, noting how ‘the distinction between internal economy and external relations has become a guiding principle for the evolution of the discipline (economics)’ (2003, 580). The distinction between the ‘internal’ and ‘external’ dimensions of economies plays a crucial role in generating the paradox we see in the inclusive growth agenda.

Methodological nationalism sustains two bodies of economic thinking that stand in unresolved tension to each other and are evident in both the OECD inclusive growth and SDG narratives. One strand emphasises the globalised and interconnected nature of markets, to which national economies must adjust and adapt. The other focuses on national economic issues and sets a policy agenda in which consideration of the dynamic world beyond is residual. Gore’s analysis of the development strategies of the East Asian countries explains that there is a hybrid between the two: ‘East Asian type development models pursue nationalist objectives and seek to achieve their goals through an analysis of trends and policy options in a global frame of reference’ (1996, 91–92). He argues that the East Asian model was mistakenly (re)interpreted through a lens of methodological nationalism, principally by the World Bank (1993), to produce a body of flawed global policy guidance. His prediction was that the inconsistency between the normative agenda of a globalized development process and the emphasis on national economic policy would prove unsustainable, but has proven to be wrong in the long run. Its persistence in inclusive growth debates hints that there is a deeper foundation to the disjuncture between globalist and nationalist framings than has been expressed hitherto.

Clues to understanding this can be found in the analysis of the problems that methodological nationalism holds for the study of politics (Jeffery and Wincott 2010; Hay 2010). They note how methodological nationalism impedes both the understanding of sub-state politics and (*pace* Beck) an understanding

of increasingly globalised political relationships. In short, and in the Skocpolian terms suggested earlier, methodological nationalism causes problems for understanding the dynamic relationships both within and between polities (and policy decision-making) at different levels, from the local to nation-state to global.

One route out of the trap of methodological nationalism, that both the OECD and SDGs implicitly promote, is to conceive of the challenges of inclusive growth in terms of a complex and adaptive system, where there are dynamic interlinkages between economy and polity at all levels. The national economy and polity represent only one level in a dynamic multilevel system in which there are feedback effects between levels and amongst the various actors who are operating in the system (Swyngedouw 2004; McGregor 2015; McGregor and Pouw 2017).

A dynamic complex system is characterised by the qualities of non-linearity, emergence, adaptation and feedback, all of which make it challenging to model formally and gauge quantitatively, but it does provide a more realistic representation of multilevel, dynamic interdependence in our globalised world. This type of analysis yields a richer and more realistic understanding of what needs to be done to achieve inclusive growth than that provided by an analysis restricted by methodological nationalism (Bousquet and Curtis 2011). But the explanation of the persistence of this disjuncture in the SDG and OECD approaches to inclusive growth is enriched further by acknowledging that complex systems do not function without actors.

In the pages of this journal, just after the turn of the millennium, Hay criticised the way that the term 'globalisation' was being used in academic and policy literatures as 'a process without subject' (Hay 2002a). He argued that this evoked globalisation as a deterministic process to which various national governments and other actors reacted, rather than a process that was being constructed through the beliefs and actions of the various actors engaged in it. In arguing for a constructivist institutionalist account of globalisation, he proposed that what was required is, '... a theoretical apparatus capable of linking the relationships between agents and their structured contexts at a variety of spatial scales' (Hay 2002a, 385). This is precisely what is provided by a complex-systems framing of the inclusive growth challenge.

It is then necessary to identify the different actors in this process and to recognize that these actors have their own objectives, their own understanding of what needs to be understood and how it needs to be understood. It is the interactions between the ideas, institutions and actions of different actors that constitute the dynamic globalised system. In the case of globalisation, Hay argued that 'beginning at the level of sub-national processes and economic dynamics we can identify a range of strategic actors (businesses, governmental and extra governmental actors, for instance) formulating a variety of strategies (be they specific production–distribution regimes or economic growth strategies)' (2002a, 385). The cast of actors for the inclusive growth analysis is currently not dissimilar, but in recognition of the populist capture of disillusionment with globalisation that was the starting point for this article, we emphasise the need to factor in the electorate as another important set of actors.

Jeffery and Wincott (2010, 176) suggest that when Ulrich Beck is criticising methodological nationalism, he seems to be particularly concerned to discuss ontology and epistemology. We propose that this is where the driver of the inclusive growth/inclusive development disjuncture lies and that it strongly relates to our advocacy for a multilateral appreciation of wellbeing as a focal point in any initiative.

Methodologies (e.g. for understanding and operationalising inclusive growth) are, or should be, logically related to both epistemology and ontology (Hay 2002b), but we propose that the disjuncture in the inclusive growth initiative arises from the fact that different actors at different points in the complex system operate with different ontologies. These different ontologies underpin differing views of what we can hope to know about inclusive growth and the system in which it is sought (i.e. we can know about hard, objective, economic facts), and thus have differing methodologies for how we go about acquiring knowledge of it (i.e. what data is systematically generated and what models are applied in analysis).

So, to apply this to the complex system, and as per the earlier cited analysis by James (2011), the focus of attention of nation-state politicians and their economic advisors turned away from a more cosmopolitan ontology towards a more historic nationalistic focus as the effects of the 2008 financial crisis hit home and the political sentiment of citizens in many countries turned towards issues of jobs, security and national identity. For some politicians this has become an overt and aggressive, populist political strategy (Make America Great Again, UKIP, Alternative für Deutschland, Rassemblement National, Bharatiya Janata Party, Fidesz, to name but a few) and, as Scholte notes, 'most alternatives to liberalism on offer reject globality and look inwards' (2019, 2). Their focus of attention and analysis (their ontological point of focus) has shifted more towards the national economy and polity.¹ This shift, however, is out of step with two other major sets of actors in the system. Large businesses, particularly multinational enterprises, continue to operate with a global frame of reference. Major globalist organisations such as the UN and the OECD continue to try to hold on to a broadly internationalist focus and frame of analysis. As we have hinted this contradiction is manifest in the SDGs and other attempted global agreements. For one group of actors (elected nationalist politicians and methodologically nationalist economists) the ontology is focused on the national polity and economy, while for other key actors, it is the globalised system (Maki 2001; Pratten 2014). This inconsistency is internalised in the SDG and OECD narratives on inclusive growth. At the same time, they try to speak to the (re)emergent nationalist ontology, yet aspire to hold onto a broader, global frame of analysis.

The tension is particularly evident in the attempt in the SDGs to 'respect the sovereignty of nation-states' while calling for a cosmopolitan international agenda. In a summative evaluation of the SDGs, the late Bob Deacon argued that the agreement represents an attempt to construct the first truly global social policy (in as much as that the goals and obligations apply to all countries), but that it fails to provide a framework for more effective global

¹ After a brief period of optimistic and ambitious cosmopolitanism, as marked by things such as the Millennium Development Goals and the Climate Change Agreements of Kyoto and Paris.

governance (Deacon 2016). This, he argued, is reflected in the Implementation Goal (17.15) of the resolution, which calls for signatories to ‘Respect each country’s policy space and leadership to establish and implement policies for poverty eradication and sustainable development’. (UN 2015). As such, the details of the SDG agreement signalled a retreat back to ‘an era of strengthened national sovereignty and national self-reliance’ (Deacon 2016, 129).

This is the nationalist disjuncture in the ontology, but there is a second major ontological disjuncture that also has to be understood to be at work in the current inclusive growth narratives and that is in respect of its calls to focus on human wellbeing. For one group of actors who adhere to the orthodox economic growth doctrine, the ontological point of focus is ‘the economy’ (and particularly ‘the national economy’), and yet the call in the inclusive growth narratives for growth to be evaluated in terms of human wellbeing outcomes implies a different ontological subject. That subject is the human being that has relations to other human beings and to the planet. From this perspective, progress in economies and societies is not to be judged in terms of economic efficiency or in terms of GDP or any other narrowly economic measures, but sustainable wellbeing outcomes for real human beings. If we take a multidimensional view of wellbeing as advanced by organisations such as the OECD, these wellbeing outcomes can be categorised as falling into three interrelated dimensions: material wellbeing (the things that people have), relational wellbeing (the relationships that enable people to do the things that they value doing) and subjective wellbeing (how they experience and evaluate what they have and can do) (McGregor 2007, 2018).

Hitherto the economic growth orthodoxy has operated with an ontology focusing on *economies as systems* which are populated by *homo economicus*, but where the real people are largely missing.² The shift towards a focus on human wellbeing entails a change to a richer, more realistic ontology. It permits a humanization of the analysis of economies and our world ecology, and it calls for policy to shift away from its dependence on an inadequate analysis of dehumanized and depoliticized markets (Lawson 2015; Moore 2017; McGregor and Pouw 2017).³

A new narrative and a new framework for inclusive development

Through this analysis of ontological disjunctures, the case for a multidimensional conception of inclusive growth is integrally related to the argument for recasting the inclusive growth agenda in ways that acknowledge its multilateral character. Two things are required for this new agenda for inclusive development. The first is the development of a new narrative and framework of analysis for a multilateral and multidimensional conception of inclusive growth; the second is to have data that can be used to chart a multidimensional conception of inclusivity at multiple inter-related levels in a globalised system.

² Or more precisely are treated as if they formed an undifferentiated mass of *homines economici*.

³ We should also note this is different from the ontology of the new behavioural economics, in which we see an emergent alliance between orthodox economics and psychology. We concur with Will Davies’ analysis that the ontological shift in behavioural economics is not radical and involves *homo economicus* being replaced crudely by *homo psycho-economicus* (Davies 2017).

Dealing with the first of these, we need an analytical framework that fully acknowledges the feedback or spill-over effects⁴ of national inclusive growth strategies on the wellbeing of others. As we have proposed, the problem can be understood in complex system terms, where the increased interdependence of national growth and development strategies is acknowledged. As research on global value chains shows, the wellbeing of citizens in developed countries has become increasingly dependent on the efforts of citizens in developing countries providing cheap clothing, cheap food, cheap migrant labour, crops, exotic holidays and minerals (Phillips 2013; Phillips and Mieres 2015; LeBaron and Lister 2015; LeBaron et al 2017). In many cases the supply of these goods and services result in a loss of wellbeing for the people involved in or affected by the production of these goods and services (e.g. poor employment conditions, impoverished agriculture, land grabbing, the exclusion of migrant workers, factory fishing and illegal mining). But it is also the case that the wellbeing of increasing numbers of people in developing countries, usually the growing middle classes, is dependent on goods and services produced in more developed countries (technology, consumer goods, education). This interdependence means that any efforts to protect or improve the wellbeing of people in one country in the name of inclusivity, is inextricably tied to wellbeing prospects of people in other countries.

The simple point here is that strategies pursued at the national level to achieve greater inclusivity can and do affect the capacity of other nations to promote and improve the inclusivity of their own growth and development. Some have positive spill-over effects; others have negative spill-over effects. If we take, for example, a national growth strategy premised on corporate tax competitiveness (achieved through tax concessions to mobile investors), this might help to achieve greater domestic inclusivity, at least in the short term, through the creation of jobs in relocated businesses. But its aggregate effect on regional and global inclusivity is almost bound to be profoundly negative (through its propensity to render more fiscally unsustainable public spending in other economies). The negative effect is likely to take the form of the loss of jobs in neighbouring economies that may, in turn, take retaliatory measures. It may also stimulate outward migration from societies adversely affected by this tax competitiveness.

The second requirement is to have wellbeing data that is capable of supporting initiatives to meet the multidimensional and multilateral challenges of inclusive growth. We suggest that indicators that are currently used to gauge national progress towards greater inclusivity be used also to place them in the context of supra-national trends. In line with our argument for multidimensionality inclusivity, indicators would then refer to the (relative) distribution of outcomes across the dimensions of wellbeing, for a range of countries.

As we noted earlier, there are always those who have concerns about the availability and reliability of wellbeing data, but the global initiative to find measures of wellbeing that was launched by the Stiglitz-Sen-Fitoussi

⁴ We use the term 'spill-over effects' here rather than 'externalities', because, as we have noted, the term 'externality' is a product of the methodological nationalism that plagues orthodox economics. In a globalized and interdependent world there is no 'external', effects are experienced in a complex system and tend to have effects on others somewhere else in the system.

Commission has been underway for more than a decade, with considerable progress made. The OECD's Better Life Initiative⁵ has been running since 2011 and has accumulated wellbeing data on many countries, while many national statistical services, in all corners of the world, have initiated their own national wellbeing data collection programmes (see Boarini, Kolev and McGregor 2014; McGregor 2018). Many of these programmes have been developed with technical support from the OECD statistical division and conform broadly to the multidimensional wellbeing framework used by the OECD. The combination of these two bodies of data provides a good foundation on which to build a database for the analysis of inclusivity trends not only at nation-state level, but also at sub-state and supra-national levels. The OECD already uses the *Better Life* data to produce annual *How's Life Reports* which chart human wellbeing across OECD member states and the data has also been used in other summative reports to provide insights into patterns and trajectories of inclusivity in a regional and global context (OECD 2017, 2018b - Latin American Outlook).

The national and international politics of inclusivity

Before turning to a more detailed consideration of what might be required to operationalize such a multilateral and multidimensional approach to inclusive growth, it is important to return to consider such debates in their contemporary political context. As we stated at the outset, the big challenge for the inclusive growth initiative is to change the dynamics of nationalist politics and persuade those who have been or perceive themselves as having been adversely affected by globalisation that it can be made good for them. We have proposed a framework of analysis that 'brings humans back in'.

The political impacts of growth models do not stop at borders; they can have effects close to home and far away. As such the multilateral and, indeed, global responsibilities of states need be brought into, and made central to the debate about the nature of our growth and development and the strategies to promote it. Domestic policy choices made by domestic policy-makers cannot be judged solely by considering how they affect the citizens of the state in question. Rather, we need to place such considerations in the context of a wider conception of responsibility that includes a duty of care by governments and nation-states to the citizens of other states affected by their actions in the pursuit of inclusivity of both growth and development. What we propose is an internationalisation of the notion of 'Civic Capitalism'. In their review of global capitalism after the 2008 crisis, Hay and Payne argued that if the recurrent crises of capitalism and the growing disillusionment of people with cosmopolitan politics are to be avoided then our model of capitalism needs reform. They propose a shift to a more civic capitalism 'that puts the market in the service of the public, as citizens, rather than the citizens in the service of the market' (2015, 3). The argument for a multilateral approach to inclusive growth here extends this idea to the global community of citizens.

⁵ The Better Life framework gathers data on 11 dimensions of wellbeing that are organised into two pillars: 'Material Conditions' (Income and Wealth, Jobs and Earnings and Housing) and 'Quality of Life' (Health Status, Work-Life Balance, Education and Skills, Social Connections, Civic Engagement and Governance, Environmental Quality, Security and Subjective Wellbeing).

This might imply that the case for acknowledging the multilateral dimension of the inclusive development agenda is primarily, perhaps even exclusively, a moral or ethical one – and, credibly, that might be an economic price to be paid for the moral imperative of inclusivity. But our argument has been to show that no such trade-off need be considered to exist. In a context of widening global inequality, above all one in which any dividends of globalisation are not perceived to have been fairly distributed, it is perhaps important to put the ethical case first and foremost. But there is an equally strong economic case to be made for the inclusivity of development and the more equitable distribution globally of both income and wealth. The business case for inclusive development is acknowledged even by the stoutest advocates of global capitalism to the extent that the World Economic Forum (WEF) has produced its own report on *Inclusive Growth and Development* and have developed an Inclusiveness Development Index (Samans et al 2017).

The economic case is disarmingly simple: that the concentration of income and, above all, wealth in the hands of the few consistently and increasingly suppresses global demand and, hence, global growth (for a more radical view than that taken by the WEF, see, for instance, Sayer 2015). Put crudely, if a proportion of the income and accumulated assets of the super-rich were transferred immediately to the very poorest in our communities, demand and consumption would inevitably rise, as we know that the poor spend a larger proportion of any disposable income they have, than the rich. As such, transfers of wealth from the latter to the former – or development models that more equitably distribute the proceeds of development from the outset – are likely to promote aggregate demand and growth. This effect is further reinforced by the increasing disconnect between wealth and investment, in a context of unprecedentedly high levels of both public and private debt.

Designing for inclusivity

Economies, and the businesses that comprise them, do not simply produce inclusive development by themselves. Inclusivity is a public good that can only be achieved through the coordinating function of a collective or public good provider. If it is to be achieved, then it must be achieved through public policy making. But unlike some other public goods, there is no end point at which inclusive development is fully achieved. Economic growth and societal development in all cities, regions, countries or groups of countries can always become more inclusive.

So, what counts as inclusivity? Here we challenge directly a central assumption of much current analysis and policy debate – that the inclusivity of a growth model can be improved mainly through retrospective redistribution. We reject this for two reasons. First, growth retrospectively rendered more egalitarian in terms of its effects (through fiscal or other transfers) is not inclusive in itself. As such, it would be misleading to describe it in such terms. The second is more normative and directly addresses the political challenge of the agenda – that we can and should strive to do better. If the goal is the sustainable inclusivity of our development (and the models and strategies therein), there needs to be a strong preference for development *designed* for inclusivity and sustainability, rather than for a growth dynamic which is only

retrospectively rendered inclusive through fiscal redistribution. The less we design our development to be inclusive and sustainable using corrective pre-distributive policies, the more we must act later to attempt to render that development inclusive and sustainable (through redistribution or cleaning-up). In the longer run it is better to produce egalitarian and sustainable outcomes directly from a model of development, rather than to achieve these through the later use of fiscal transfers to compensate the losers of an unfair distribution of rewards and environmentally damaging outcomes.

Acknowledgement of this would allow a clearer mapping of policy choices onto policy objectives. Some policies, notably those promoting inclusive development, are predistributive, while other policies, notably those compensating citizens for the non-inclusivity of growth and the accumulated wealth effects of such non-inclusive growth, are (and can only be) redistributive. The dispositional shift we are proposing would help interrogate growth models and encourage politicians and policy-makers to answer whether inclusiveness and sustainability are to be achieved by proactive design or by reactive redistribution.

Yet, even this is not enough. For growth to be rendered inclusive, it is not sufficient to just ensure through predistribution that income is more fairly and evenly distributed over time. This leaves entirely unaddressed the question of *wealth inequality* (especially that which is historically acquired). This has risen more steeply since the crisis than income inequality both nationally and globally (Killewald et al 2017; Piketty 2014; Skopek et al 2014; Stockhammer and Wildauer 2016). Central, then, to the inclusive growth agenda is the need to find strategies that reduce wealth inequalities between citizens and between economies. As with income inequality, there are prospective and retrospective elements to this. Prospectively, the link between economic growth and the asset-price bubbles so central to many growth models in the pre-crisis period (see, for instance, Hay 2013) needs to be severed. Retrospectively, in the longer run it may be necessary to tackle the issue of the inheritance of wealth. More generally, redistributive fiscal measures need to be put in place to compensate the wealth-and-income-poor for the highly inequalitarian dividends of such growth models and the asset-price inflation with which it has come to be associated.

Taking account of both processes and outcomes and the dynamic relationship between them, we argue for shifting our focus from thinking about redistribution to predistribution (Hacker (2011); see also Chwalisz and Diamond (2015) and Hacker and Pierson (2010)). Indeed, we would go as far as to suggest that while some redistribution may be necessary in the short to medium term, it is only predistribution that can provide a route to sustainable inclusive growth and development. Put bluntly, the use of fiscal or social policy to compensate citizens for the inequalitarian or *non-inclusive* consequences of environmentally unsustainable growth cannot and should not be taken as evidence of an inclusive growth strategy domestically.

Similarly, international transfer payments designed to compensate other states for the negative and malign spill-over effects arising from the growth models of the economies from which they arise (such as EU regional transfers or aid from developed to developing economies) cannot and should not be taken as evidence of an internationally inclusive or sustainable growth

strategy. Such transfers are, of course, both important and justified, but they are retrospective responses to the non-inclusivity and unsustainability of (prior) growth and development, not steps in the attainment of more inclusive and sustainable global development per se. To fully render a global growth strategy inclusive and environmentally sustainable means to design it prospectively to be so. This means ensuring that all citizens can benefit from strong and effective education, healthcare, regulation, competition and environmental policies to name just some features of an inclusive and sustainable development model.

A multilateral framework for inclusive development

Thus far we have presented a largely theoretical and analytical argument for the importance of acknowledging and transcending the problematic methodological nationalism of the debate on inclusive development. In this final section we now seek to explore and set out the immediate, substantive political and policy implications that follow from such an argument.

The most obvious of these implications, as we have argued, is that we cannot continue to view the problem of inclusive development empirically through a methodologically nationalist lens. This should be a powerful corrective to any optimism which might accompany the growing evidence of national inclusive development strategies achieving palpable gains in reducing the domestic dispersion of income and wealth, as such successes at the national level are unlikely to be matched, at least in the first instance, by equivalent or even parallel reductions in international income or wealth dispersion. That might well prove an important and chastening reminder of the intractability of global and regional inequality.

The key question, as we see it, is the following: *how might we establish multilaterally the conditions of existence of inclusive development at both the national and international levels?* As we have noted, part of this question has been posed before⁶, but it was posed before the financial crisis and the subsequent loss of confidence in the ideas of liberal globalisation and its global governance institutions. It is reposed here in the context of the revived inclusivity debates, specifically in relation to the SDGs. The global debate about inclusive development does have some strong multilateral elements, which in recent years, particularly through the convening role of the OECD, has started to deal with some genuinely multilateral questions requiring multilateral coordination. This is well illustrated by the OECD/G20 work on base erosion and profit shifting to tackle tax avoidance (OECD/G20 2015). That ongoing work demonstrates that concerted multilateral action can still achieve significant policy outcomes and offers a glimmer of hope.

But to strengthen this work further, thinking on inclusive development must be removed from its present methodologically nationalist comfort zone. We argue that strategies and policies to promote the inclusivity of national development models are more likely to deliver the inclusivity they strive for if the wider multilateral and global context in which they are implemented is

⁶ See the Final Report of the World Commission on the Social Dimensions of Globalisation 2004. <https://www.ilo.org/fairglobalization/report/lang-en/index.htm>

coordinated collectively and effectively. In short, there are a series of well-known and much-studied coordination or governance challenges which present themselves at a multilateral level, whose management is likely to shape profoundly the capacity of national strategies in promoting greater inclusivity of development to deliver tangible gains to citizens. Examples include international cooperation to avert or mitigate global climate change, global financial market regulation and the coordination of taxation regimes to prevent offshoring and tax evasion. Nationally inclusive development thus becomes conditional and dependent not just on the national strategies but, crucially, on global governance or, at least, on multilateral cooperation.

This, of course, raises the profoundly difficult political questions that we signalled at the outset, relating above all to the perceived democratic legitimacy of the ideas and the kind of global institutions that would be capable of exercising such a global governance responsibility. On the one hand, it might be argued that inclusive (as distinct from non-inclusive) development is an unimpeachable public good and that, accordingly, it is warranted in the pursuit of a benefit of unquestionable global value, even in the absence of a global democratic mandate for such governance. But that is too simplistic a view, for an exercise of such a global responsibility can be seen to pit global governance institutions lacking a clear democratic mandate against (at least some) democratically elected administrations at the national level.

It is for this reason we propose that the inclusive development challenge should not be thought of in terms of *global governance* or steering, but instead as a challenge of multilateral coordination and cooperation that requires a key-coordinating role for one or more of the global institutions.

The most important thing here is to launch and convene a more practical conversation about how inclusive development might be realized whilst establishing and setting at least some of the terms of the debate. This is, above all, a procedural question. Such a multilateral conversation on the international conditions most conducive to inclusive development can proceed in very different ways according to the preferences of elected policymakers. It would, accordingly, be wrong in an article like this to either be too prescriptive, or to seek to anticipate the precise details and likely content of that debate. But what we can more usefully do is to set out some of its possible parameters – with the *proviso* that they should be discussed and revisited with the participants themselves before the conversation commences.

So how might we usefully think about this? Our suggestion is that it is potentially valuable to identify and to differentiate clearly between two objectives. The first is to establish what the best practices are when it comes to national strategies for the promotion of inclusive growth. The second is more ambitious and innovative, though no doubt more controversial and challenging. It is to think in terms of the production of a *compact* amongst participating states – relating principally, if not exclusively, to their mutual obligations and responsibilities to one another *vis-à-vis* inclusive growth. Though the two are clearly linked, and need to be developed in tandem, we will primarily focus on the second, more innovative element.

A new compact for inclusive development

The initial aim of the multilateral dialogue that we propose would thus be the production of a prospective and provisional inclusive development compact agreed between its signatories. It would be a roadmap for achieving inclusive development that might include a statement of basic principles that includes agreed definitions of inclusive development itself and some of its constituent dimensions, a statement of shared purpose, a code of conduct and good practice and, ideally, a set of procedures for both the revision of each of these items. In a way, such a compact would provide an answer to the question implicit in much of the populist rejection of globalisation – how can globalisation be held to account publicly and made to deliver outcomes that favour not just the few but the many?

To give it greater substance, it might also include a mechanism for grievance articulation and/or dispute resolution in a context in which one or more participant states are deemed to be non-compliant with the code of conduct and good practice. This would be all-the-more important in a context in which no global governance mechanism was charged directly with a responsibility for global inclusive development. Yet, such a compact might in time become the basis of a more globally multilateral structure, as the agreement (including, perhaps, its grievance articulation/dispute resolution procedure) might be expanded to include a wider set of states and stakeholders (such as leading multi-national enterprises and other multilateral agencies and institutions).

Finally, it is important to be clear that the multilateral compact tentatively outlined here might be a necessary condition for the transition to a globally more inclusive development, but is by no means sufficient; a start, not the end, of the conversation. It is likely that the promotion of global inclusivity will ultimately require a global governance apparatus of some kind (again, it is possible to imagine this taking multiple forms). But, what has been clear is that there are structural political reasons as to why an inclusive development debate at the global level is difficult at this time. As such, we suggest that it is much better to think in terms of a multilateral process in the first instance. Whilst this may in time establish the need for, and the desirability of, a designated global governance architecture and begin to build international public support for it, it is wrong to presume that such support already exists. In our view, then, it is preferable to first build a multilateral process that considers the question of global governance. This is how we would propose responding to Dani Rodrik's 'globalisation paradox' (2012) – that economic globalisation requires global governance, but global governance is incompatible with national forms of democratic legitimacy. We contend that a global governance regime designed in this way from the bottom up and informed throughout by a genuinely multilateral conversation is far more likely to acquire global legitimacy than one imposed from above (see also Kharas and Rogerson 2017).

A new compact for inclusive development would need to be built upon the following principles:⁷

⁷ These we set out in self-consciously tentative terms. It is possible to imagine that such a compact might be structured in rather different terms. Our aim is more to give a sense of the likely scope and range of issues that it would need directly to address were it to respond to the multidimensional and multilateral challenge of inclusivity we have posed.

A clear and shared definition of inclusive development (and, particularly, a shift in the terms of debate from growth to development). Inclusive development needs to be precisely defined so as to allow a clear (and, ideally, an empirically operationalizable) distinction to be drawn (at whatever level) between genuinely inclusive development strategies and models on the one hand and non-inclusive development strategies and models on the other. A new narrative would reject methodological nationalism and properly frame inclusive development in the context of a recognition of *de facto* global interdependence, where the wellbeing of citizens in different countries is understood as mutually dependent. The sharing of best practice strategies for the promotion of inclusive development would aid the development of such a new narrative.

A clear and unequivocal commitment to inclusive development. Signatories to the compact would commit themselves publicly to inclusive development, both domestically and internationally. To their own citizens, they would in effect be binding themselves publicly to the aim of distributing more equitably the proceeds of economic activity; to one another, they would be pledging that the domestic promotion of inclusive development would not negatively impact the options for inclusivity of others. This double commitment is crucial to the perceived political legitimacy of the process.

Appropriate metrics. A definition of 'inclusive development' that focuses on improvements in human wellbeing for all and seeks to reduce inequality would also have to be accompanied by a framework of appropriate metrics. Most realistically this would entail complementing economically focused statistics with metrics that capture changes in the other dimensions of wellbeing. There are already significant initiatives underway to develop and apply such metrics. The SDGs provide an almost bewildering range of 230 indicators across its 17 goals.⁸ However, this is a work-in-progress and at the same time there are other well established human wellbeing measurement regimes that provide a sound platform to work from. Most noteworthy is the OECD's Better Lives framework that has been established for over 10 years and has undergone refinement and revision (OECD 2011, 2017). Because of the multilateral approach proposed here, it is important that these metrics are developed not only on a national basis, but also relate to a universal framework that would enable a comparable assessment of inclusivity spill-over effects.

Inclusivity that is designed and not achieved retrospectively. The compact would state that a development model rendered inclusive only through the retrospective application of fiscal, social and other transfers does not meet such a definitional standard. Although fiscal and other forms of redistribution have an important role to play in securing more inclusive outcomes whilst development models remain non-inclusive, the ambition of the inclusive development agenda is to reduce the need for such redistributive measures over time as the effects of more genuinely predistributive instruments and strategies take effect.

Recognition that all development models can be made more inclusive. Whilst it is important to define inclusive development clearly and, ideally, to

⁸ See *The Inter-Agency and Expert Group on SDG Indicators*. <https://unstats.un.org/sdgs/iaeg-sdgs/>

specify precisely the elements to which it should be gauged, the aim is not to impose a common goal upon participating states. Accordingly, a compact would state that signatory states are encouraged to define the wellbeing they seek and to weight the relative significance of the various dimensions of inclusivity they seek to promote.

A global citizenship of states. Most challengingly in the context of current international relations the compact would acknowledge that as well as their (democratic) obligations, responsibilities and duties to their own citizens, member states must also accept their obligations, responsibilities and duties to the citizens of other states (and not just to other signatory states) with respect to the model and strategy of inclusive development they seek to promote.

Recognition of the global responsibilities of multi-national enterprises. We alluded above to the crucial role of businesses, and especially multinational enterprises (MNEs) in realising inclusive development. As such, it is not just states that have responsibilities towards citizens in a world of global economic interdependence. Globalisation affords them the opportunity and, arguably, the incentive to extend and exploit their global value chains for profit, and in doing so, create enormous wealth and also contribute to rising global inequality. Somewhat ironically, given our analysis of the current state of international relations, these business institutions are likely to be more effective carriers of such a message than many populist nation-state governments. The implication is clear. MNEs too need to be brought to the table if norms of appropriate corporate behaviour that are compatible with a global strategy for the promotion of sustainable inclusive development are to be established. A major aim of the compact should be to work with MNEs that are keen to take (and to be seen to take) the lead in defining and promoting standards of responsible business conduct (WEF 2017).

Grievance articulation/dispute resolution. Where a credible *prima facie* case can be made that the spill-over effects of a particular development model or set of development models are significantly negative and thus constrain the ability of other states to pursue an inclusive development strategy of their own, signatory states should be able to launch a dispute procedure within the terms of the compact (or, at minimum, to be able to air publicly their grievances in the context of the compact).⁹

Incentivising policy coherence. The role and rationale for such a dispute resolution procedure is not solely, nor perhaps even primarily, to provide a mechanism for adjudicating on credible and specific violations of the principle that domestic inclusive development strategies should do no harm internationally (and should not be achieved at the expense of an increase in global inequality). It is also to provide a context in which the broader lessons of that kind of adjudication might be drawn collectively and incorporated within the terms of a developing multilateral code of conduct with respect to inclusive development. The ambition of this would be to encourage and to promote and incentivise greater policy coherence between states.

⁹ Dispute resolution need not necessarily take on a legal or quasi-legal nature but what is certainly required is a procedure for airing and, ideally, resolving grievances and for holding states to account for their multilateral obligations *vis-à-vis* the inclusive development agenda.

This set of foundational principles is not exhaustive, nor is it intended to be. It would rightly be contested once the process of developing a compact begins; indeed, this contestation would be an important first step. But if the current twin challenges of multidimensionality and multilateralism that undercut the inclusive growth debate are to be overcome, then we argue they are principles that must be engaged with. Many of the principles are familiar and can be recognized in initiatives such as the UN Global Compact or the Business for Inclusive Growth (B4IG) coalition, coordinated by the OECD. Yet, such complementary and over-lapping initiatives often stand-alone from each other, and do not contain all the essential principles that we have proposed are necessary to significantly move the agenda on. The B4IG coalition, for example, contains many welcome elements, not least its acknowledgment of the central role of MNEs, the encouragement for creating synergies with government-led efforts, and the call for businesses to ‘work together to define actions or strategies that can trigger systemic change’ (OECD, 2019). However, the central pledge around which it is structured offers little by way of a clear definition and narrative of inclusive development, nor does it provide any suggestion of the need for dispute resolution mechanisms. Nonetheless, the B4IG coalition is a positive attempt to initiate actual policy changes from one important set of actors with the aim of achieving greater inclusivity. Our proposal for a somewhat more ambitious compact seeks to start a conversation about how *all* actors can be engaged in that process.

In proposing a compact we are reminded of the old joke about the farmer who tells the lost tourist asking for directions that ‘if I were you, I wouldn’t start from here’. As we have discussed, this is not a propitious moment to advance multilateral solutions to global challenges. But when is? At some point the theoretical muddle and the set of thin policy ‘solutions’ that comprise the current inclusive growth debate have to connect with the reality of the contemporary global political economy in a more substantive way than at present. Our proposal for the convening of a multilateral process through which conversation, debate and challenge can occur is, of course, open to challenge. But we would argue that unless such a step is taken, both the confusion and business-as-usual will persist. Gaining acceptance of the need for such a process to foster inclusive development, and subsequently the adoption of core principles, would require patient diplomacy and statecraft, but there is precedent. The annual Conference of the Parties (COP) to the United Nations Framework Convention on Climate Change demonstrates that such global conversations about global challenges can take place, and whilst the COP process has not always achieved its desired outcomes, it is a process that has coordinated significant policy outcomes in first the Kyoto Protocol and then the Paris Agreement of 2015.

Conclusion

Since the onset of the global financial crisis in 2008, the crises that are confronting humanity have become all the more apparent. The scale of the environmental crisis is huge and its challenge cannot be understated. We have explained here how the challenges of inclusivity and environmental sustainability are interconnected. In a period where the share of wealth and income

held by the richest few, both nationally and globally, has risen to unprecedented levels, the challenge of achieving sustainable progress across its economic, social, political and environmental dimensions is immense. In the decade after the financial crisis, levels of wellbeing for some in countries around the globe have improved considerably, while for others, whether in rich or poor countries, the struggle to maintain a decent level of wellbeing has become ever harder. It is this context that has generated an increasingly populist, nationalist and protectionist counter-response, which many of those who regard themselves as casualties of globalisation have rallied behind. This is an unavoidable setting for the current debate on inclusive and sustainable development – an urgent debate and the challenge of our age.

We have sought to show that the current narratives of inclusive growth are critically flawed because they fail to resolve the disjuncture between an orthodox notion of economic growth and a more heterodox ambition to focus societal development and progress on sustainable improvements in human wellbeing. This disjuncture is further reinforced by the implementation of inclusive growth where the agenda is *de facto* narrowed further by both a methodological nationalist approach and the privileging of a narrow range of economic indicators. The paradoxes and flaws of current initiatives are founded in the differing ontological starting points of the various actors who are active in the drive for inclusive growth. There are ontological implications of demanding a focus on human wellbeing that must be accepted if we are to move on from the economics of the orthodox growth paradigm to a notion of inclusive development that is both more environmentally sustainable and that is founded in a notion of globalised civic capitalism.

If the ideals of globalisation are to be revived and the global institutions that coordinate it are to be rehabilitated, these institutions must be seen to listen to citizens and must be seen to build ideas of globalisation that bring benefits that are relevant for the wellbeing of citizens, not just nationally but globally. What we need is not just development, but *just and sustainable* development. To achieve a more equitable sharing of the global rewards of development, we need to focus on the globally shared responsibilities of states.

To move from analysis to action we have called for the launch of a new multilateral conversation with the aim of establishing a new multilateral compact on inclusive and sustainable development. But this process can only begin if the terms of the inclusive development debate are changed from the national to multilateral and the multidimensional character of inclusive development is acknowledged and operationalized.

Disclosure statement

No potential conflict of interest was reported by the author(s).

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