Social Realignment

Leaving no one behind – How the G20 should shape the future of welfare states

T20 Task Force:

TF6 – Social Cohesion and the Future of Welfare Systems

Speakers:

Panelists:

- **Tito Boeri,** Lead Co-Chair T20 TF 6 - Social Cohesion and the Future of Welfare Systems; Professor of Economics, Bocconi University
- **Marc Fleurbaey,** Professor and Research Director, National Centre for Scientific Research (CNRS), Paris School of Economics
- **Richard Samans,** Director of Research, International Labour Organization
- **Margo Thomas,** Founder & CEO, Women's Economic Imperative

Moderator:

- **Evan Davis**, Main Presenter of the BBC2 show, Newsnight

Session description:

Welfare states can buffer economic hardship - their primary function is to provide a public safety net in times of individual crisis and to enable people to overcome the crisis through activation. Thus, if done right, welfare states support solidarity and empowerment. In normal times, welfare states deal with individual volatility resulting from impacts of globalization and technological change, the changing nature of work or entrepreneurial failures. In crisis times like the Covid-19 pandemic, welfare states are particularly challenged as many people use the services simultaneously, outside options are limited, and fiscal space becomes limited.

The importance of welfare states in fostering social cohesion and supporting the realignment of social and economic prosperity cannot be stressed enough. On top of providing short-term proposals to tackle the most urgent challenges around social cohesion posed by the pandemic, this session will also discuss medium-to-long term policy options to ensure that the post-COVID economic recovery will be based on the principles of equality, fairness and inter-generational solidarity.

Objectives:

- Describe the major challenges to welfare states in light of growing social inequalities
- Address the role of the G20 is fostering social cohesion and shaping the future of welfare states
- Provide short-, medium- and long-term policy option to leave no one behind