

About the Global Deal

The Global Deal concept

Globalisation has improved prosperity and strengthened the interconnectedness between countries and economies. It has contributed to lifting hundreds of millions of people from extreme poverty. However, at the same time we also see rising inequalities and persisting challenges when it comes to decent work and job quality. Inequalities and precarious work can negatively affect economic growth through lower aggregate demand and the undermining of equal opportunities.

Earlier this year, at the United Nations' Economic and Social Council (ECOSOC), Swedish Prime Minister Löfven launched the idea of a partnership in the labour market – a 'Global Deal'.

The aim of the Global Deal concept is to promote inclusive growth and shared prosperity through social dialogue as a way to achieve decent work and job quality.

- For States, the Global Deal means ratifying and respecting the ILO's core conventions and ensuring implementation of policies for promoting decent work. States should recognize social dialogue as part of the democratic form of government and encourage concrete agreements through collective negotiations.
- For employers, the Global Deal means respecting these rights in practice, taking social responsibility and being prepared to negotiate agreements locally, regionally or globally.
- For trade unions, the Global Deal means bearing in mind their social responsibility when they negotiate, but also contributing to the overall development of the company or the organization.

With the recent adoption of the Agenda 2030 and the Sustainable Development Goals, the Global Deal concept is timely as a contribution to the SDG 8 to "Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all".

Prime Minister Löfven is working together with ILO Director-General Guy Ryder and OECD Secretary-General Angel Gurría to advance the Global Deal concept. They will explore possibilities for international cooperation, including options for exchanging of ideas and solutions, experiences and challenges, lessons learned and policy advice among different stakeholders; options to promote concrete initiatives and voluntary commitments in supporting of the Global Deal concept; options to highlight opportunities for technical cooperation in the area of decent work; and options to encourage analytical work on the role of institutions in the labour market.

These explorations will be done in close cooperation with employers, trade unions, businesses with global supply chains, but also with other international organizations such as the WTO, World Bank, IMF, regional development banks, and international business and trade union organizations such as the B20 Coalition and the International Trade Union Confederation.

The Global Deal concept builds on the idea of social dialogue, and therefore needs to have at its core the labour market stakeholders.