

S48 Inclusive Growth, Cities and Regions

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The notion of 'inclusive growth' has come to prominence in recent years, in both academic and policy circles, initially in the Global South but also now in the Global North. Inclusive growth has gained currency in a number of mature economies and in the OECD in response to a prolonged period of historically low productivity growth (particularly outside of big cities) since the global financial crisis, persistent regional unevenness, falling real incomes, and rises in income inequality and precarity in the labour market. Mature economies may be in a new knowledge-driven growth cycle producing early 'winners' in which lower incomes will catch-up – as has happened historically across most nations. Concern is rising, however, that a new equilibrium may be emerging locking in stagnant productivity and persistent income inequality. Existing academic conclusions range from questioning the growth paradigm itself to stressing the imperative of growth to promote inclusion. A new conceptual approach is required that reconciles these contradictory view-points. Some of this divergence stems from the lack of a common definition of 'inclusive growth', in particular the failure to integrate 'growth' and 'inclusion' components or meaningfully incorporate measures of inequality. A fundamental question is what level of growth, if any, is necessary in order to arrive at a more equal income distribution. The proposed session would invite papers on: i) novel definitions or discussions of inclusive growth, including new measures that integrate both 'growth' and 'inclusion'; ii) the evolutionary relationships between economic growth, productivity and income inequality; iii) the role of cities and uneven regional development in exacerbating or mitigating equal or unequal growth; iv) the role of new and alternative forms of business organisation and non-standard employment (on-line platforms, social enterprises, co-ops, self-employment, freelancing, etc) in exacerbating or mitigating equal or unequal growth; v) policy measures that will promote more inclusive patterns and types of growth.