



UNCTAD SUMMER SCHOOL 2020

On globalization and
development strategies



15–23 August 2020

Organized with the support of the
Division on Globalization and Development Strategies, UNCTAD,
and the Young Scholars Initiative,
Institute for New Economic Thinking



**Young
Scholars
Initiative**

**Institute for
New Economic Thinking**

UNCTAD SUMMER SCHOOL 2020

Palais des Nations, Geneva, Switzerland, 15–23 August 2020

From the transformation of economics to economic transformation: Pathways to a better future

UNCTAD and the Young Scholars Initiative are excited to invite you to UNCTAD Summer School 2020. The school will take place online only, from 16 to 23 August 2020. The Initiative will host a pre-meeting on 15 August, allowing all participants to get to know each other before the school begins.

The global financial crisis triggered widespread protests against the power of finance and the deep inequalities and anxieties that haunt the hyperglobalized world, but did not inspire any courageous reform effort or produce a serious rethinking of how we approach the ordering of economic life. Restoring the health of the financial sector and the portfolios of institutional investors was the priority of policymakers, while protecting the livelihoods of working families and assisting the recovery of local communities was relegated to a second-order problem, at best. As a result, the norms, rules and institutions of the hyperglobalized world survived largely intact and the economic theories that failed to see or, worse still, contributed to, the disaster have continued to dominate university curricula and to frame the range of acceptable policy options to economic challenges facing governments at all levels of development.

The coronavirus disease (COVID-19) crisis has highlighted – arguably more profoundly than before – the disconnect between what makes for healthy communities and what constitutes a healthy economy. The abrupt work stoppage forced developed country Governments to provide novel support packages for distressed families and there is a good deal of talk about building a better recovery that leaves no one behind, yet even the significant national packages adopted by Group of 20 member countries have focused on bailing out large corporations, while the international community has failed to provide meaningful support to countries lacking the fiscal and policy space to deal with the pandemic, let alone with the significant economic damage resulting from what the International Monetary Fund has called the “great lockdown”.

Summer School 2020 aims to connect the intellectual challenge of rethinking economic analysis to the practical challenge of building a healthier, more resilient, more equal and greener future for all. Students will have the opportunity to apply for one-to-one mentorship with the speakers and can participate in a blogpost writing competition, by submitting a short, accessible article on one of the themes addressed, benefiting from the advice of the speakers. For details, visit the [Young Scholars Initiative platform](#).



Programme (*all sessions to be conducted 2–5 p.m. CET*)

Saturday, 15 August: Independent activities of the Young Scholars Initiative

Sunday, 16 August: Welcome and presentation of the school by Richard Kozul-Wright, UNCTAD

Opening keynote speech: From the transformation of economics to economic transformation (1 hour)

Session: Debunking myths (2 hours; 2 speakers)

Myths about international trade and competitiveness: International trade theory has a vaunted place in the economics canon and its abiding notion of comparative advantage lies behind the one-size-fits all policy advice to liberalize as the assured way for countries to integrate beneficially into the global economy. In reality, international trade relations have always been structured around asymmetric patterns of dominance, economies of scale and technological learning, and successful economies have rarely embraced a simple policy of rapid tariff reductions. The opening session will provide an introduction to the debates on international trade and its place in the hyperglobalized world economy.

Monday, 17 August: Session – Debunking myths (3 hours; 2 speakers)

Myths about monetary policy, inflation targeting and central bank independence: Much of the pro-growth policy effort deployed in the past 10 years has relied on the actions of central banks. The possible continuation of this framework following the COVID-19 crisis calls into question once again the actual capacity of conventional and unconventional monetary policy to trigger and reinforce a recovery, the fitness of the international monetary architecture to guarantee stability and, more broadly, the political role – both nationally and internationally – of central banks.



Tuesday, 18 August: Thematic symposium (3 hours; 4 speakers)

What green new deal can we (not not) afford?: The pandemic is demanding a high human toll, and has challenged the organization of economies and lifestyles. Yet another looming disaster menaces our survival: the climate crisis. What can we and must we do about it? Is there a conflict between a green economy, and development and full employment policies? What are the current challenges worldwide? What is politically feasible?

Wednesday, 19 August: Session – Debunking myths (3 hours; 2 speakers)

Myths about fiscal policy and structural reform: Committing to do whatever it takes amounted to admitting that anything was possible. Faced with evidence of past failure, is it still possible for policymakers to justify fiscal austerity and the compression of the living standards of the largest share of the population? What are the main relevant economic concepts at play and what are the practical challenges in designing a fiscal policy?

Thursday, 20 August: Thematic symposium (3 hours; 4 speakers)

The growth of China: China has emerged as a global political and economic power, but just how strong is its model and what will the implications of the model be in the post-pandemic era?

Friday, 21 August: Session – Debunking myths (3 hours; 2 speakers)

Discrimination and intersectionality – Exposing the blind spots of conventional economics and policymaking: Few economists would argue that discrimination should persist. Yet the interpretation of the nature of the problems is just as divisive as the suggestion of appropriate policies.



Saturday, 22 August: Thematic symposium (3 hours; 4 speakers)

The future of work, the future of welfare: Experts have been denouncing the dualism and inequality in the labour market in both developed and developing countries. The current crisis has both intensified and transformed these tensions. How does the future of labour look and how can Governments respond and adapt welfare institutions? What choices are they likely to make?

Sunday, 23 August: Concluding debate (3 hours; 4 speakers)

Neoliberalism is dead. Long live... what?: The efforts of Governments during and after lockdowns led observers to claim that globalization and the neoliberal order, already shaky, had finally given way to a State-driven nationalist model. While hopes for a new, more equitable global system remain open, the United States dollar has remained at the top of the international monetary hierarchy. Similarly, the power of big financialized corporations does not seem to diminish, nor have geopolitical tensions around the world disappeared.

How to apply

Deadline for applications: 10 August

The school welcomes applications from young policymakers and scholars, as well as members of the diplomatic corps based in Geneva. To apply, complete the [application form](#).

Contact information

For specific inquiries, contact: gul.unal@un.org or development@youngscholarsinitiative.org.



Organizers' information

The school is jointly organized by the [Division on Globalization and Development Strategies](#) of UNCTAD and the [Young Scholars Initiative](#) of the Institute for New Economic Thinking.

UNCTAD

UNCTAD is a permanent intergovernmental body established by the General Assembly of the United Nations in 1964. The organization is governed by its 195 member States and is the United Nations body responsible for dealing with economic and sustainable development issues, with a focus on trade, finance, investment and technology. UNCTAD assists developing countries with participating equitably in the global economy. UNCTAD carries out economic research, produces innovative analyses and makes policy recommendations to support government decision-making.

Division on Globalization and Development Strategies, UNCTAD

The Division promotes policies at the national, regional and international level that are conducive to stable economic growth and sustainable development. It regularly examines trends and prospects in the world economy and undertakes studies on the requirements for successful development strategies and on the debt problems of developing countries. It also provides technical assistance to developing countries in their efforts to integrate into the international financial system and manage their external debt.

Young Scholars Initiative, Institute for New Economic Thinking

The Young Scholars Initiative is an international community comprised of students, young professionals and researchers, supported by the Institute for New Economic Thinking. It provides a home to students, young professionals and others who embrace new and critical ways of thinking about the economy. The Initiative fosters conversation between like-minded peers and connects young scholars to the Institute's vast network of economists. The Initiative provides a platform for pursuing interests in new economic thinking and a lively and stimulating intellectual environment for collaborating on furthering understanding of the economy. The goal is for every member to be able to follow their curiosity and find resources and support for their specific intellectual pursuits in the overall community effort.

