

# SUSTAINABLE DEVELOPMENT GOALS

## GOAL 11



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# SUSTAINABLE DEVELOPMENT GOALS

- The Sustainable Development Goals are the blueprint to achieve a better and more sustainable future for all. They address the global challenges we face, including those related to poverty, inequality, climate, environmental degradation, prosperity, and peace and justice. The Goals interconnect and in order to leave no one behind, it is important that we achieve each Goal and target by 2030.



# SUSTAINABLE DEVELOPMENT GOALS

## GOAL 11

- Goal 11: Make cities inclusive, safe, resilient and sustainable

Cities are hubs for ideas, commerce, culture, science, productivity, social development and much more. At their best, cities have enabled people to advance socially and economically.

So let's embrace the technological and social benefits of cities by making sure they are safe for everyone and sustainable for decades to come.



# UNEMPLOYMENT

- While there are many things getting in our way of achieving this goal, one of the main obstacles is unemployment, which in turn leads to countless homeless people in every city.
- Unemployment or joblessness is the situation of actively looking for employment, but not being currently employed.
- Unemployment is a problem which can be spotted in at least half of the countries all over the world. Millions of people globally or 6% of the world's workforce were without a job in 2012.



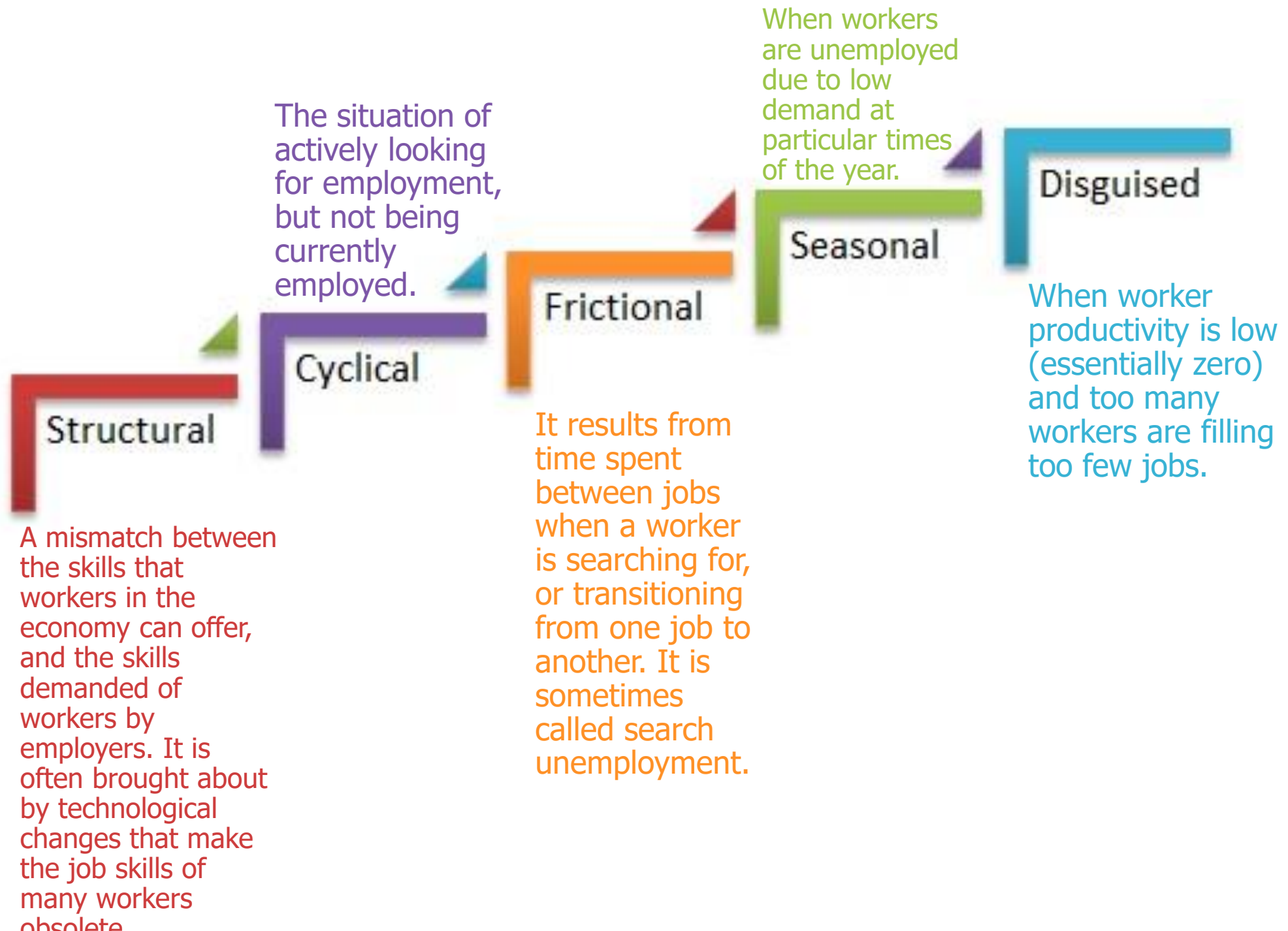
# CAUSES OF UNEMPLOYMENT

- The causes of unemployment are heavily debated. Mainly they are:
  - ✓ market mechanisms
  - ✓ interventions imposed on the labor market from the outside, such as unionization, bureaucratic work rules, minimum wage laws, taxes, and other regulations that they claim discourage the hiring of workers
  - ✓ government interventions in the economy

# TYPES OF UNEMPLOYMENT

- Some of the main types of unemployment include:

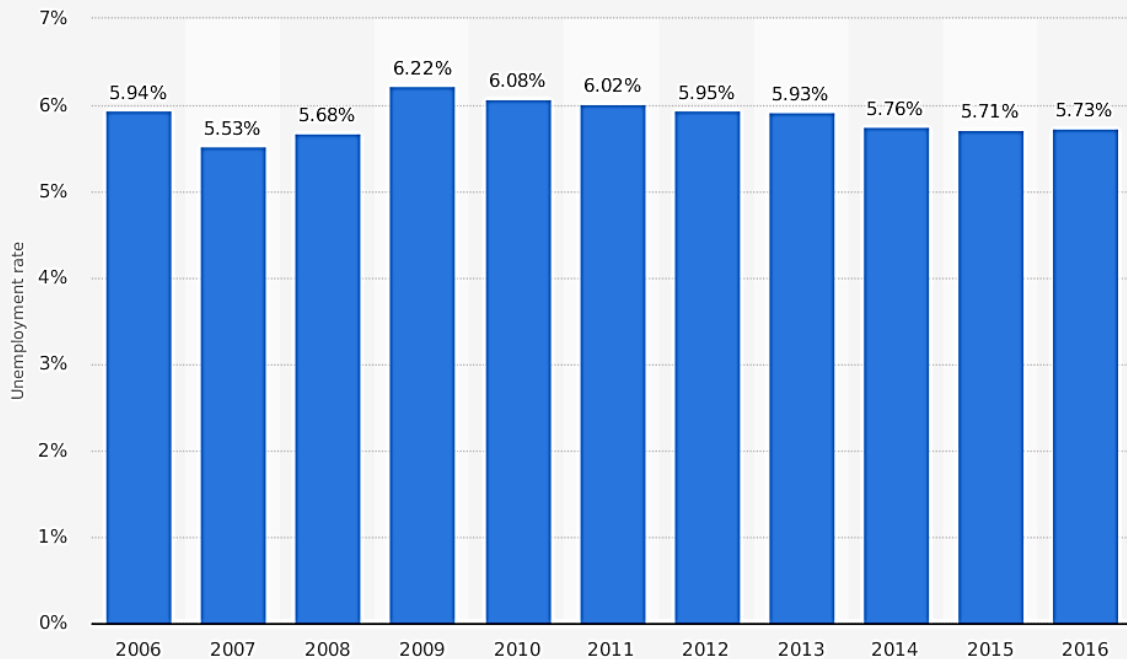




# WORLDWIDE UNEMPLOYMENT RATE

➤ There are more than 200 million people worldwide without jobs today

### Global unemployment rate from 2006 to 2016

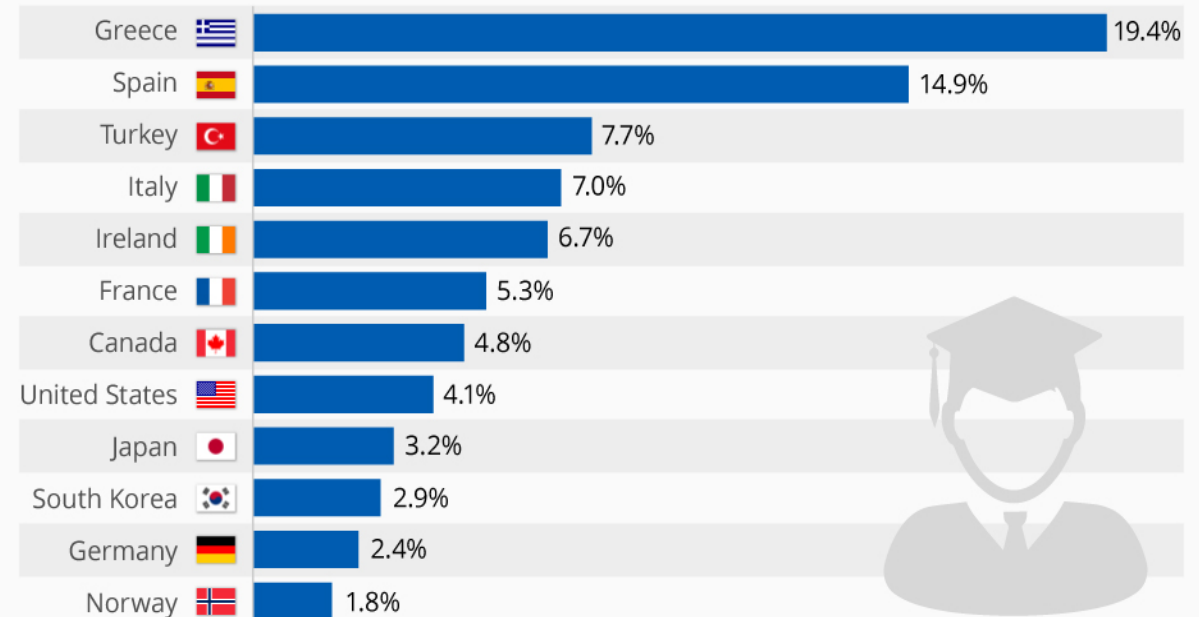


Source  
World Bank  
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Additional Information:  
Worldwide; World Bank

### The Countries With The Most Unemployed Graduates

% of graduates unemployed in selected OECD countries in 2013



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@StatistaCharts Source: OECD



# SOLUTIONS

- The issue of unemployment is a very serious one indeed, which cannot be tackled easily. But we can say that the main solution for unemployment is, of course, to create new jobs. But how can we do that? Here is how:



# SOLUTIONS

## ✓ Monetary Policy

The first solution is expansionary monetary policy (επεκτατική νομισματική πολιτική). It's powerful, quick, and effective. Lower interest rates (χαμηλότερα επιτόκια) make it easier for families to borrow what they need. That includes expensive items like cars, homes, and consumer electronics. It stimulates enough demand to put the economy back on track. Low interest rates also allow businesses to borrow for less. That gives them the financial capital to hire enough workers to meet rising demand.



# SOLUTIONS



## ✓ Fiscal Policy (δημοσιονομική πολιτική)

If the recession (ύφεση: όταν η χώρα παράγει λιγότερο πλούτο από την προηγούμενη χρονιά) is really severe, then monetary policy might not be enough on its own. That's when fiscal policy is needed. The government must either cut taxes or increase spending to stimulate the economy. It is slower than monetary policy to get started. It takes time for the government to agree on the next steps. But it can be more effective once executed. It also provides much-needed confidence that the government will turn things around. Confidence is crucial for convincing people to spend now for a better future.

Cutting taxes works like lowering interest rates. Both give businesses and consumers more money to spend. That increases demand. It gives businesses more cash to invest and hire more workers.

# SOLUTIONS

- Lastly we cannot forget that there are of course risks when taking such important actions. An example is:

- ✓ Fiscal Policy Risks

The downside of fiscal policy is that it adds to the budget deficit. This creates more government debt, and in turn it slows economic growth. Advocates of supply-side economics (υποστηρικτές της καταναλωτικής οικονομίας) say that, over time, tax cuts boost the economy enough to replace any lost tax revenue. But that's only true if taxes are more than 50 percent to start with.

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