



Job Creation in Latin America and the Caribbean (Latin American Development Forum)

Stefano Scarpetta, Carmen Pagés, Gaëlle Le Borgne Pierre

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More than a decade has passed since the introduction of comprehensive macroeconomic stabilization packages and trade, fiscal, and financial market reforms in Latin America and the Caribbean. However, growth prospects remain disappointing; labor markets show lackluster performance, with low participation rates, high and persistent informality, and, in some cases, open unemployment. Creating viable and lasting employment is vital to reduce poverty and spread prosperity in the region. The failure to create more—and more productive and rewarding—jobs carries substantial political, social, and economic costs. 'Job Creation in Latin America and the Caribbean: Recent Trends and Policy Challenges' provides a thorough examination of the labor market trends in the region in recent decades and assesses the role that labor demand and labor supply factors have played in shaping these outcomes.

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