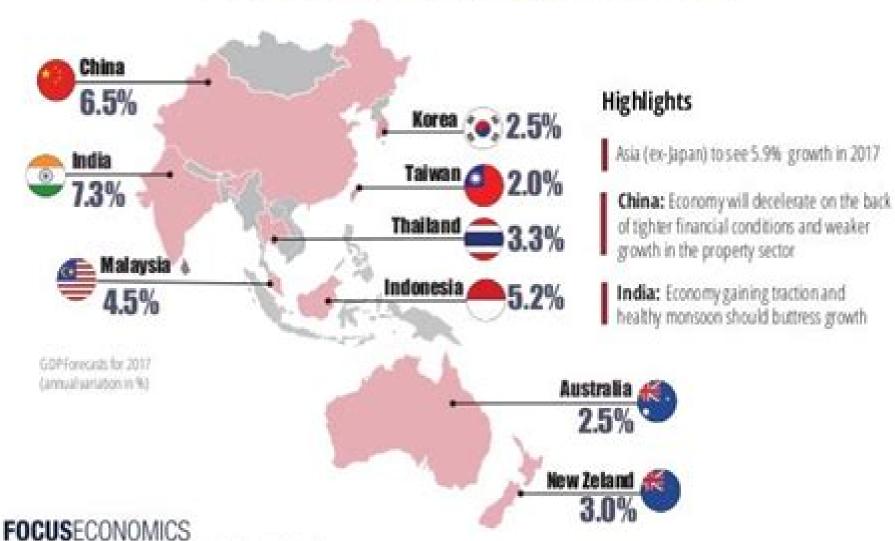
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New Economy In East Asia And The Pacific

Shiro Armstrong

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stringent labor regulations and limited enforcement capacity In several countries de jure employment regulations are more stringent than in many parts of Europe Even labor regulations set at reasonable levels but poorly implemented can aggravate the market failures they were designed to overcome This report argues that the appropriate policy responses are to ensure macroeconomic stability and in particular a regulatory framework that encourages small and medium sized enterprises where most people in the region work Mainly agrarian countries should focus on raising agricultural productivity In urbanizing countries good urban planning becomes critical Pacific island countries will need to provide youth with human capital needed to succeed abroad as migrant workers And across the region it is critical to formalize more work to increase the coverage of essential social protection and to sustain productivity To this end policies should encourage mobility of labor and human capital and not favor some forms of employment for instance full time wage employment in manufacturing over others either implicitly or explicitly Policies to increase growth and well being from employment should instead reflect and support the dynamism and diversity of work forms across the region

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