DEMOCRATIC AND PRO-POOR ECONOMIC STRATEGIES FOR DEVELOPING COUNTRIES: AN OVERVIEW

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Abstract

This paper argues the case for a democratic and pro-poor economic strategy for developing countries. This strategy aims to offer a progressive alternative to neoliberalism and conventional stabilisation and structural adjustment programmes. The paper explains the concepts of political and economic democracy, as well as the relationship between them, and considers the principles and the scope for democratic and pro-poor policies. Finally, it indicates how these policies might be implemented.

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The literature on pro-poor growth policies is relatively new but it has been expanding rapidly.[1] This paper goes one step beyond existing contributions – it argues the case for a *democratic and pro-poor economic strategy* (DPES) for developing countries. This strategy aims to provide a progressive alternative to conventional stabilisation and structural adjustment programmes, whether in their standard format or modified in the context of the HIPC initiative.[2] Being an exploratory paper, the critical aspects of the literature, and of DPES, are discussed only superficially. The objective is not to offer conclusions or a 'book of policy blueprints', but merely to contribute to the development of a novel, timely and socially important research programme.

DPES has four main objectives. First, it is *pro-poor*. DPES does not serve primarily the needs of profitability or capital accumulation. Rather, growth must benefit the poor more than the rich (reduce absolute as well as relative poverty) and lead to sustained improvements in the living standards of the majority. These outcomes must be independent from trickle-down effects, and they should be unambiguous across a broad spectrum of measures of social welfare. In order to ensure pro-poor outcomes, growth must take place *through* the reduction of inequality (rather than the latter merely following or accompanying growth). Therefore, resource allocation and the investment priorities must be determined by the structural changes required to reduce inequality.

Second, DPES should increase *economic democracy*. These policies must contribute to the equalisation of economic power and influence in society, and support the expansion of choice, political freedom and the economic autonomy of the poor.

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[1] See, for example, Cornia et al (1988), Dagdeviren et al (2002), MacEwan (1999), Rao (2002) and Winters (2002).
[2] See IMF and IDA (1999, 2002). For a critical review, see Unctad (2000, 2002).

Third, DPES should be the outcome of a *democratic policy-making process*. DPES is incompatible with authoritarian or populist policies, even if they are pro-poor. The latter tend to be disempowering, socially and politically illegitimate, and they are usually unsustainable. They tend to destabilise the economy and worsen the situation of the poor in the medium-term, and their collapse demoralises the search for alternatives to the mainstream. Pro-poor and democratic policies should be discussed through a broad range of channels, and these debates should play a determining role in policy choice and implementation. Consequently, equality and democracy should not only be critically important *outcomes* of economic development, but also *engines* of development. Reciprocally, *the viability of the strategy depends upon a political alliance supporting DPES*. The existence, consolidation and expansion of this alliance is contingent upon the circumstances of each country, which cannot be analysed in the abstract.

Fourth, DPES should be *efficient*, *consistent*, and *sustainable*. Policies that are excessively costly to implement and monitor, that generate welfare traps and disincentives, or that create macroeconomic instability should be avoided. Having said this, economic stability is not an objective in itself. Rather, *stability is a constraint to be managed*, and a means to an end.

Space constraints prevent the examination of these objectives in depth. This paper includes five sections, dealing with selected issues only. The first examines the relationship between political democracy and economic policy. The second explains the concept of economic democracy. The third explains the principles of DPES. The fourth reviews the key aspects of DPES and illustrates the content and implementation of these policies. The fifth section concludes the paper.

1 – DEMOCRACY AND ECONOMIC POLICY

The importance of political freedom and respect for human rights is self-evident, and does not need to be discussed here.[3] Similarly, the spread of political democracy around the world in the last two decades must be acclaimed. However, praise should be tempered by recognition that the type of democracy that has been spreading is extraordinarily shallow. Democracy has been increasingly circumscribed within the political sphere. It has been limited to respect for elementary civil rights and unfree competition in the political market, where government positions can be purchased with cash – either directly, through old-fashioned corruption and election-rigging, or indirectly, through well-oiled party machines and expensive advertising campaigns. The citizens of modern political democracies are continuously bombarded with 'spin', and deluged with propaganda during the electoral campaigns. Finally, they are expected to vote then go home. They are not supposed to influence policy-making or implementation, except through their acquiescence.[4]

The hollowing out of political democracy is especially visible in the newly democratic less developed countries. In these countries, democracy and neoliberalism are often introduced simultaneously. More specifically – Brazil being a typical example – in these countries neoliberalism often *depends upon* political democracy. Paradoxically, after several decades attempting to subvert democratic governments and shore up dictatorships across the globe, the Washington financial institutions (IMF, World Bank and the US Treasury Department), local elites and their fellow travellers have realised that *democratic* States can follow their preferred neoliberal agenda more easily and reliably than most dictatorships.

The claim that political democracy facilitates the implementation of neoliberal policies is, *prima facie*, paradoxical because (as is shown below) neoliberalism is inimical to *economic* democracy. However, this claim can be justified in two

[3] This section draws upon Saad Filho (2002b, 2003).
[4] This minimalist conception of democracy was famously advocated by Schumpeter (2000).

ways. First, dictatorships control the institutional mechanisms allowing them, at least potentially, to mobilise resources on a vast scale in order to pursue developmental objectives by non-neoliberal means. Even though they often fail spectacularly, they can sometimes succeed, South Korea and Taiwan being the best-known examples.[5]

Second, policy-making in democratic societies requires a degree of consensus that breeds accommodation, compromise, and the political centre-ground. As a result, democratic states tend to be more fragmented and less able to confront and provide alternatives to the market. At the same time, the resistance against neoliberalism in democratic states tends to be fragmented and weak, because democracy favours the multiplication of narrow interest groups, including small political organisations, tiny NGOs and fractious social movements. In contrast, dictatorships tend to face cohesive and potentially large opposition movements – agglutination often being a condition for survival. This is why dictatorships may be unable to impose the level of political repression necessary to implement neoliberal policies – unless they use terrorist methods, as was the case in Argentina, Chile and Uruguay during the 1970s (in Brazil the military regime was both unwilling and unable to impose neoliberalism in the early 1980s). In contrast, democratic states can impose neoliberalism more easily and successfully because – and this is the *real* paradox – the greater *legitimacy* of democratic regimes allows them to *ignore* popular pressure for longer.

This claim can be expressed in another way. The fundamental inconsistency in the imposition of neoliberal policies in the newly democratic states is the following: neoliberalism depends upon the enforcement of *excluding* economic policies by *inclusive* political systems. These policies make the state increasingly hostile to the majority, even though it should be formally responsive to majority pressure. The unavoidable tensions between *political* and *economic* democracy help to explain the recent diffusion, across the world, of formally democratic but highly repressive regimes. It is also evident that neoliberalism has led to the reproduction

[5] For a taste of the literature, see Amsden (2001), Chang (1994) and Gereffi and Wyman (1990).

of social injustice and exclusion, in spite of political pluralism and the consolidation of democratic institutions in many countries.

2 – ECONOMIC DEMOCRACY

Economic democracy can be analysed at two levels. At the microeconomic level, democracy is determined by the degree of influence of the workers in their place of employment. This type of democracy was remarkably high in several 'former socialist' countries, especially Yugoslavia and the USSR.[6] Microeconomic democracy is valuable, because it can reduce alienation in production and empower the workers in an important sphere of their lives. However, the autonomy of production units can reduce the degree of co-ordination of economic activity, while greater resistance in the shopfloor can reduce the scope for the introduction of technical change and prevent necessary reorganisations of the labour process. These difficulties can make it harder to achieve macroeconomic balance and rapid growth and, consequently, to reduce poverty. Attempts to increase the degree of compatibility between microeconomic democracy and economic growth are highly important, but they cannot be pursued here.

At the macroeconomic level, economic democracy is determined by the degree of influence of the citizens upon the material conditions of social reproduction. This includes the economic policies and strategies of the state, the level and composition of the national product, the structure of demand and employment, the conditions of work, the level and distribution of income, wealth and productive assets, the system of taxes and transfers, and so on. This is the aspect of economic democracy considered below.

In this context, three issues are especially important. First, political democracy is a necessary but insufficient condition for economic democracy. This is obvious, and does not need to be discussed further. Second, it is well-known that competition and the spread of market relations both within societies and across the globe

[6] See Clarke (2003).

generate inequalities of income and wealth that can limit both political and economic democracy. For example, the concentration of economic power facilitates the domination of the political process by the rich, and limits the capacity of the majority to influence the economic policies. Third, the extension of economic democracy requires the expansion of the political sphere. Capitalist economies are famously said to be based on the principle of 'one dollar (euro, yen, pound sterling, peso, real, etc.) one vote'. In these circumstances, the power of the state is essential in order to limit the power of private interests and mobilise sufficient resources for democratic economic reforms. This does not, of course, imply that the state needs to, or should, 'take over' production, as in Soviet-style societies. This is undesirable and, as is shown in section 3, it is not necessary for the implementation of DPES.

3 – WHAT DPES IS *NOT*

Description of the principles of DPES should start from what this economic strategy is *not*. First, this is *not* a programme of redistribution following growth, or even accompanying growth.[7] This is, instead, a programme of growth *through* redistribution. A democratic and pro-poor strategy must make redistribution the *mechanism* of growth, rather than being an appendix to or outcome of the growth strategy. This is the only way to lock-in redistribution, and make it unavoidable.

Second, this is *not* an agrarian populist strategy.[8] Agrarian populists defend economic growth based upon small-scale agriculture and micro-enterprises supported by micro-credit. This is contrasted with presumably undesirable large-scale enterprises and the so-called 'urban bias' of conventional development strategies. However, agrarian populism is inconsistent and counter-productive. It ignores the fact that small-scale agriculture, the small producers and the informal urban sector are closely dependent from large-scale capital-intensive industry. For

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[7] For an overview of the World Bank's 'redistribution with growth' strategy, see Deininger and Binswanger (1999). The distributive impact of neoliberalism can be assessed through Milanovic (2002).

[8] See Byres (1977), Kitching (1989) and Scott (1977). For a defence of agrarian populism, see Griffin et al (2002).

example, small farmers need urban markets as well as manufactured inputs and consumer goods produced by urban industry. Independent street traders generally sell non-durable consumer goods produced by large firms, and small independent garages service cars produced by transnational companies. It is *impossible* to detach agriculture from urban industry, or small enterprises from large firms, and expect the former to grow substantially at the expense of the latter. Moreover, agrarian populists ignore the inability of small-scale production to increase productivity and living standards in the long-term, which is possible *only* through the integration between large-scale industrialisation and large-scale agricultural projects (whether the latter are based upon large or small property). Only those integrated projects can generate the productivity and income gains, and the surpluses and externalities required for democratic and pro-poor growth.

Third, this is *not* an economic populist strategy. This is the standard neoliberal critique against any alternative economic strategy,[9] for which alternative strategies supposedly lead to fiscal or monetary policy irresponsibility, with inflationary consequences. However, all policies must be evaluated individually. There can be no blanket indictment, and no defence of any policy in the abstract.

Fourth, DPES is *not* a socialist (or even 'transitional') strategy. It is not concerned with the systematic uprooting of capitalist relations of production. Rather, DPES must be economically as well as politically realistic, and able to win popular support in the short-term, as well as. DPES takes the economy as it is, without the requirement of a prior systemic change, and endeavours to steer the economy in a democratic direction in order to improve living conditions *in the short-term*.

4 – KEY POLICY ISSUES

This section outlines ten critical policy problems for DPES, and considers how they may be addressed. This section will help to illustrate the meaning and

[9] See Dornbusch and Edwards (1991).

significance of DPES, and hopefully invite further debates about its relevance and applicability in specific contexts.

First, the importance of growth. Economic growth contributes to poverty reduction in several different ways. Growth increases the availability of goods and services, and expands the country's consumption possibilities. It creates employment, expands markets and sales income, and raises wages through the creation of labour scarcities. Growth also funds social programmes and finances the provision of public goods. Finally, economic growth generates the savings and financial development required to fund investment and consumer spending. In the absence of growth, poverty-reducing outcomes must rely on distribution, which tends to create severe political tensions. In spite of this, rapid growth is only an instrument, and the degree of success of DPES does not depend primarily on the economic growth rates. Rather, DPES should be assessed through the *quality* of the growth process and its outcomes. Specifically, democratic and pro-poor strategies increase welfare and empower the majority, whereas mainstream strategies generally lead to the opposite outcomes.

Second, the role of investment. DPES requires high levels of investment because investment is the driving force of growth. However, DPES also requires high growth rates, because growth is the driving force of investment, and rapid and sustained growth generates the demand that makes individual investment projects viable. In order to kick-start the virtuous circle of growth and investment, the state should select priority sectors through targeted (vertical) industrial policies, and offer incentives expansion of capacity and output, especially in areas likely to relieve the balance of payments constraint. These policies and activities should be financed by a progressive tax system, and by the additional tax revenues generated by economic growth.

Third, fiscal policy. The policies described above must be financed adequately, because chronic fiscal imbalances increase the liabilities of the central government (including the stock of money in circulation and the domestic public debt). This normally leads to inflation, high interest rates and high interest payments on the domestic debt, which eventually block economic growth and make distribution very difficult. In DPES, fiscal policy should generally have a restrictive bias, with deficits under recessions but significant surpluses during the boom, leading to a modest surplus over the economic cycle. This conclusion goes against the spirit of conventional Keynesianism, and it must be justified (below).

Fourth, labour market policy. DPES should support worker representation through trade unions, rising minimum wages, and provide incentives for the payment of high and relatively equal wages within and between industries. Finally, high (and progressive) income taxes and social security charges will be necessary.

It is well known that intra-sectoral competition plays an important role in technical change and productivity gains.[10] However, it is also known that competition produces inequality, debases economic and political democracy, and fosters unsatisfactory working conditions, for example, in sweatshops. Since DPES will limit these negative consequences of competition, incentives must be provided for technical innovation, in order to avoid economic stagnation or excessive dependence on imported technology. This can be at least partly achieved through a combination of a restrictive fiscal policies, low inflation, and (as a medium- to long-term objective) high and equal wages regardless of firm profitability. Low inflation and low state demand will stimulate exports rather than production for the domestic market, prevent inefficient firms from profiting from price increases, and curtail their reliance upon state demand. Moreover, regulation and inspection, in co-operation with the trade unions, will make it difficult for firms to increase profitability by cutting wages, arbitrarily extending the working day, or bypassing health and safety rules. In contrast, high and equal wages will guarantee extraordinary profits to those companies with the most productive techniques. Workers unemployed because of the bankruptcy of inefficient firms or the unavailability of low-paid jobs should be supported and retrained with public funds. Finally, these workers may find it easier to move to

[10] See Saad Filho (2002, cap.5).

other sectors of the economy if the wages are relatively equal across different industries. This will increase economic flexibility and reduce structural unemployment.

Fifth, monetary policy. Very briefly, monetary policy should be accommodating, in order to stimulate investment and keep the currency moderately undervalued.[11] The potentially inflationary implications of these policies will be cancelled by the contractionary impact of fiscal policy.

Sixth, the financial system. Finance must be tightly controlled by central government, in order to: (a) institute a single centre of resource allocation in the economy, avoid idle speculation and capital flight, and target resources to priority sectors; and (b) contain the growth of financial wealth, and facilitate its redistribution.

Seventh, the balance of payments. The tax rates required to support DPES will necessarily be higher than abroad. Therefore, capital controls are essential not only to support domestic economic stability, but also to minimise capital flight. In addition to limitations on capital movements, international trade must also be regulated to the maximum extent permissible under WTO rules.[12] International experience shows that relatively autonomous late development is possible only if domestic industry and agriculture are protected.[13] However, specific interventions must be justified, and progress must be checked against clear performance standards.

Eighth, the relationship between agriculture and industry. In many poor countries, rural development is essential for poverty reduction. Rural development does not generally conflict with growth in the rest of the economy, because land and labour will not be normally diverted from more productive uses elsewhere. Moreover,

[11] The importance of undervaluation is stressed by Agosín and Tussie (1993, cap.1).
[12] See UNDP (2003).
[13] See Amsden (1997, 2001) and Chang (2002).

rising rural incomes stimulate manufacturing development through the demand for tools and manufactured inputs and consumer goods for the rural population.

Democracy and the joint development of agriculture and industry will benefit from, and may be kick-started by land reform and the elimination of the landlord class.[14] However, for land reform to contribute to agricultural prosperity it must be supplemented by large-scale investment in infrastructure, basic health and education, and the expansion of industry.

Ninth, the centrality of the political process. The state plays a key role in DPES. On the one hand, this strategy depends upon, and fosters, the erosion of the political power of the domestic elite. On the other hand, the state must exercise a determining influence upon economic activity. It must oversee strategically important production and investment decisions of the private sector, co-ordinate economic activity, and mediate the relationship between the working majority and foreign and minority interests. The state must also play a key role in strategic technological development, impose performance standards when necessary, provide credit, public goods, infrastructure and inputs to facilitate economic growth in the strategic areas, and address consistently and systematically the balance of payments, fiscal and financial constraints to growth. Weak or fragmented states are unable to exercise the degree of co-ordination required for the success of DPES.

DPES also requires democratic political reforms and the redistribution of rent-generating assets (especially land and mineral resources). Redistribution has the advantage of bringing both short- and long-term economic benefits to the poor (as long as supporting infrastructure and incentives are provided), in addition to the creation of a more equal society and the provision of funds to support DPES.

Tenth, specific polices necessary to protect the poor and improve social welfare. These social policies should prioritise the provision of public goods (social wage)

[14] See El-Ghonemy (2001), Kay (2002) and Walker (2002).

rather than cash. Programmes including free education and training, health provision, water and sanitation, parks and public amenities and state-sponsored environmental preservation programmes and, at a later stage, staple foods, clothing, shoes and public transport, have relatively low administrative costs and they can reach the poor directly. Targeted benefits, including old-age pensions, child benefit, housing subsidies and disability payments can also be provided. They can, at a later stage, be supplemented or incorporated into a universal basic income (UBI).[15] However, UBI should not be the first priority, because it presumes that welfare is determined by the *individual capacity to purchase private goods* (commodities). Therefore, UBI fosters the commodification of social life and the development of competition. In contrast, the provision of public goods contributes to the *de-commodification* of the social relations, and fosters social solidarity instead.

5 - CONCLUSION

This paper has outlined the case for democratic and pro-poor economic policies. It has explained the concepts and the importance of political and economic democracy, and the relationship between them, and considered the principles and scope for democratic and pro-poor policies. Finally, it has indicated how these policies might be implemented.

Needless to say, implementation is primarily a political rather than economic issue. The most important constraint preventing the introduction of democratic and pro-poor economic strategies is not resource scarcity – rather, it is the lack of political will to confront neoliberalism and build alternatives based upon progressive governments and mass organisations.

Finally, and obviously, success is not guaranteed. Outcomes depend on the correct choice and implementation of policies, as well as on variables that cannot be controlled by policy, including the size of the domestic market and the labour

[15] See van Parijs (2000).

force (larger countries have more degrees of freedom and can advance further along any chosen strategy),[16] geographical position, population characteristics and geological conditions (governing international trade, production structures and the role of agriculture),[17] the degree of social fragmentation and conflicts,[18] and so on. The importance of individual circumstances prevents the description of DPES from being very specific. However, the outline provided in this paper will hopefully stimulate further research about what can be achieved under current political and economic conditions.

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[16] See Gereffi and Wyman (1990).
[17] See Karshenas (2001).
[18] See Rodrik (1998).

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