

A Rights-Based Economy

Putting people and planet first

EXECUTIVE SUMMARY

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CENTER FOR ECONOMIC AND SOCIAL RIGHTS

SOCIAL JUSTICE THROUGH HUMAN RIGHTS

Executive summary

The COVID-19 pandemic has shone a spotlight on the fundamental injustice at the core of our current economic model, which results in scarcity and precarity for the many, and unimaginable wealth for the few. The economic fallout from the pandemic and the inadequacy of governments' responses to it are prompting more and more people to question the morality of an economic system which for decades has placed the market at the centre of all human interactions, measuring progress and development solely in terms of economic growth.

In this publication, the Center for Economic and Social Rights (CESR) and Christian Aid – two international organisations working for human rights and economic justice – ask: what would it look like if we had an economy based on human rights?

In sketching out this initial vision of a rights-based economy (RBE), we argue that its primary purpose would be to guarantee the material, social and environmental conditions necessary for all people to live with dignity on a flourishing planet. The measure of its success is whether all people are able to enjoy their full rights – economic and social, civil and political, cultural and environmental – without discrimination and without reducing the ability of future generations to do so.

Human rights enrich our vision of economic justice by providing a widely agreed framework of ethical values and legal obligations that should underpin our economies, informed by a holistic understanding of human wellbeing. They demand action to redistribute resources, remedy inequalities and rebalance power. They therefore challenge the logic of the currently dominant model and bolster the compelling alternative visions of a just economy advanced by feminist, indigenous and environmental movements, among others.

Section 1 of the report looks at the **values that should guide the RBE**. It explores how the standards and principles of human rights law give force, flesh and specificity to fundamental values such as **dignity, equity, fairness, solidarity, accountability** and **justice**, which resonate strongly in current debates around alternative visions of the economy.

Section 2 then looks at **what it would mean to embed these values in our economies**. It explores how a rights-based approach would transform critical areas of economic policy:

- In the RBE, comprehensive and universal **social protection systems** are a fundamental tool for ensuring guaranteed income and a dignified life for all, even when faced with unemployment, poverty, sickness, disability or old age.
- Rights-based **labour and wage policies** ensure that work is empowering, safe and dignified; that wages provide enough for the full range of basic human needs; and that power differentials between employers and employees do not inhibit workers' collective bargaining and other fundamental rights.
- **Public services** in the RBE ensure that everyone – regardless of income – has access to the essential goods and infrastructural foundations for a

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dignified life. After decades of commodification and privatisation, shifts such as ‘remunicipalisation’ are seeking to ensure that public services are democratically governed and aimed at tackling disparities.

- Rights-centred **tax policy** – including corporate and wealth taxes that ensure the rich pay their fair share, coupled with robust action against tax abuse – would reverse the trends of recent decades which have robbed countries, particularly in the Global South, of their available resources and disproportionately burdened the already disadvantaged with the costs of contributing to the public coffers.
- In the RBE, robust **corporate regulation** and alternative corporate models – from cooperative movements to worker buy-outs and employee share-ownership schemes – are put in place to ensure that corporations no longer simply extract and exploit, but contribute towards society and reward workers fairly.
- An equally seismic shift is needed in **global economic governance**. In a global RBE, wealthier countries would refrain from impeding socioeconomic rights realisation in low and middle-income countries, including by cancelling debt and by cooperating, not competing, in response to collective problems such as climate change, pandemics and illicit financial flows.

Section 3 outlines **the systemic shifts needed** to weave these specific policy changes together, and to fundamentally transform what we produce, distribute, consume and value in our economies.

- **From exploiting and plundering natural resources to respecting planetary boundaries...** The RBE nurtures a respect for planetary boundaries and for the lives and rights of future generations.
- **From a fixation on economic growth to more holistic, ecologically sound and human-centred measures of success...** Gross domestic product (GDP) has for too long been the dominant metric of development. The RBE employs measures of progress that value human rights and planetary flourishing.
- **From taking care for granted to recognising its place at the centre of our societies...** The neoliberal economy has devalued, exploited and taken for granted care and domestic work, overwhelmingly performed by women. The RBE has feminist values at its core, treating care and domestic work not as an ‘externality’, but as the lynchpin of our societies and economies.
- **From valorising the private sector to reclaiming the power of the public...** Allowing markets and private actors to direct and dominate the economy has manifestly failed to produce socially or environmentally just outcomes. Expanded universal public health and social protection systems, and coordinated government action to avert the climate crisis, will be litmus tests of good governance in the RBE.
- **From corporate monopolies to worker and community power...** Corporate concentration has reached extreme levels. To bring about a rights-based, environmentally just economy, we need to break up corporate power and fundamentally reimagine corporate models and forms.

The corporate and elite capture of political systems and the spread of authoritarian movements and fundamentalist economic theories go hand in hand around the world. But they have spurred worldwide protest and a rise in people’s counter-power.

- ***From elite capture to renewing democracy...*** The corporate and elite capture of political systems and the spread of authoritarian movements represent profound threats to democracy around the world. But they have spurred worldwide protest and a rise in people's counter-power. **A shift to the RBE requires harnessing this power to** democratise and decolonise economic decision-making at all levels: local, national and global.

The current moment provides an unmissable opportunity to advance a vision of the RBE and catalyse action across movements, from mobilisation and organisation to popular education and narrative change. By joining forces, we can transform our economies to put human dignity and flourishing at their centre. Human rights can not only inform a new vision of economic justice, but also guide our pathway to achieving it.