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Fui.



26 November 1999

Dear Ms. Pintassilgo,

This is to invite you to participate in a seminar on "Values and Market Economies", to be convened by the United Nations in Paris on 19-21 January 2000.

Hosted by the Government of France, this Seminar is organized in the context of the preparation of the Special Session that the General Assembly will convene in June 2000 in Geneva to review the implementation of the decisions taken by the World Summit for Social Development, a conference held in March 1995 in Copenhagen.

It will be an international seminar, bringing together about twenty-five persons invited in their personal capacity and coming from different parts of the world and different walks of life. Our objective is to have an open and informal discussion on the moral values that sustain well-functioning market economies, and on the channels for the strengthening of such values. A report on the findings of the Seminar will be prepared for large dissemination and will be made available to the preparatory meetings of the Special Session. A copy of an Introductory Note on the seminar is attached. An annotated agenda will follow in due course. The languages of the Seminar will be French and English.

Your travel to Paris will be covered by the United Nations and you will receive a per diem allowance for your accommodation. The Seminar will take place in the Centre Kleber, located in the centre of Paris. It will start on the evening of Wednesday, 19 January, with a dinner, and will conclude on Friday evening, 21 January.

Given the small number of participants, I would be most grateful for an early reply to this invitation. I do sincerely hope that you will find it possible to contribute to the discussion of a subject of great importance to the international community.

Yours sincerely,

Nitin Desai

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United Nations Seminar on Values and Market Economies
Paris, 19-21 January 2000



Introductory Note

1. The Seminar on Values and Market Economies is organised in the context of the preparation of the Special Session of the General Assembly of the United Nations which will be convened in Geneva on 26-30 June 2000 to review the implementation of the decisions taken by the World Summit for Social Development in March 1995 in Copenhagen. These decisions, presented in the form of ten commitments and their related policies, include in particular the eradication of poverty as an ethical imperative, full employment as a basic priority of economic and social policies, and the promotion of social integration in stable, safe and just societies. At the same time, the Social Summit re-emphasised the notion of sustainable development, the objective of equality between women and men, and stated that societies must respond more effectively to the material and spiritual needs of individuals, their families, and the communities in which they live.

2. Since the Social Summit, the basic principles and modern features of the market economy system have continued to gain wide acceptance throughout the world, and there has been a parallel globalisation of the world economy through the liberalisation of financial transactions and the use of much enhanced techniques of communications. Market economies differ greatly in their characteristics and performance, and there are notable exceptions of States having kept a strong direct economic role. Overall, however, the private sector has acquired considerable influence on world affairs. And other actors in the functioning of market economies, for example in some cases consumer's movements, have also more power. While still other actors, notably the trade-unions, are trying to adjust to changed and often adverse circumstances. Greater power implies greater responsibility. Market economies are social constructs and their main actors are both creators of norms and values and most important disseminators of the values embedded in societies and the world community.

3. The question to be addressed by this Seminar will be the contribution that market economies are making to the realisation of the values proclaimed by the Social Summit. The perspective will be normative, by the nature of the subject, and because the assessment of current facts and tendencies will not be separated from ideas on possible improvements. The hope of the Secretariat of the United Nations is that such ideas will be considered by the General Assembly in June 2000. The perspective will be global, because the United Nations is concerned with the common good of humanity, and because the globalised part of the world economy, built essentially according to the tenets of the market economy system, has a distinct reality. At the same time, however, as suggested by the title of this Seminar, national economies still represent most important entities and are far from being similar in different regions of the world. Precise examples of the modes of operation of different market economies in relation with the values of the Social Summit will have therefore to be evoked by the Seminar.

4. The agenda of this Seminar, to be proposed to participants before the end of the year, will be articulated around three questions: what are the core values adopted by the Social Summit that ought to be applied by market economies? What are the characteristics of the main actors shaping market economies? What are the policy instruments used by these actors, including for their cooperation?

5. The *core values adopted by the Social Summit that ought to be applied by market economies*, including the globalised market economy, might perhaps be regrouped under three broad categories. First is the improvement of levels of living, or reduction of material poverty, not separable from the reduction of inequalities, among and within countries, and from the provision of work and employment opportunities. Those are the traditional and yet fundamental values at the roots of prevalent conceptions of growth and development. The second group of values pertains to the freedom and rights of the individual. Freedom of initiative, freedom of association and other workers' rights, avoidance of all forms of exploitation or segregation according to sex, race, religion or any other attribute used in a discriminatory fashion, are such values that relate to economic and political democracy. Thirdly, is the issue of sustainability, that pertains to the viability of patterns of production and consumption in relation with the ecology of the planet, in relation also with the aspirations and needs of the human person, and, increasingly, in relation with the type of civilisation that is emerging.

6. The *main actors shaping market economies* include, national governments, entrepreneurs and corporations, trade-unions and social movements, and regional and international organisations. The relative power of these actors varies in space and time. Their *raison d'être*, their functional relationship with the values mentioned above, also vary. In relation with the danger of "consumerism", for example, as citizens the head of an advertising company and the animator of a social movement might agree, but their professions will lead them to divergent actions. At the same time, the modern market economy system is reflecting strong ideological currents that affect all actors. Such is the doctrine of privatisation, or the reduced interest for issues of inequalities and distribution of income. The Seminar will have to consider the extent to which the instrumental values of the different actors are compatible with progress towards the moral values embodied in the recommendations of the Social Summit. The seminar will also devote attention to examining the new role of the State.

7. The *policy instruments used by these actors, including for their cooperation*, range from macro-economic regulations by states and international organisations, to the codes of ethics developed by private companies, or the campaigns of unions and social movements to promote respect for norms and conventions setting the relationships between capital and labour. Among the questions of particular relevance to the Seminar will be the adequacy of the current concepts and institutions to enhance a democratic and meaningful cooperation at the international level between the main actors, beneficiaries, and also victims and "excluded" of the global market economy. From a United Nations perspective, differences in economic and political power have to be reconciled with



the necessity to ensure that all concerned, nations and groups, have a voice in the implementation of the values shared by the international community.

8. The Seminar will bring together about twenty five participants from different regions, traditions and experience, invited in their personal capacity. Debates will be informal and the Seminar will be organised to render possible a maximum level of exchanges of views. The Chairman will act as a moderator of the discussion. Each participant might be requested, in advance, to make a five minutes presentation on one of the themes of the Seminar. The working languages will be English and French. Besides a detailed annotated agenda, a few background documents will probably be made available to the participants. A report, prepared under the responsibility of the United Nations, will be included in the documentation for the review of the implementation of the provisions of the Social Summit in June 2000.

Fundação Cuidar o Futuro