FORUM: Economic and Social Council

QUESTION OF: Measures to Minimize the Rising Economic Inequality in Asian Countries Caused by Market Oriented Reform

MAIN SUBMITTER: Lao People's Democratic Republic

MAIN CO-SUBMITTER: Republic of Korea

CO-SUBMITTERS: Federal Republic of Somalia, United States of America, United Kingdom, The State of Israel, Central African Republic, Republic of Finland, The Islamic Republic of Iran, The Argentine Republic, The Republic of Croatia,

THE ECONOMIC AND SOCIAL COUNCIL,

*Acknowledging* that Market-oriented economic reform refers to a country’s effort in promoting free market principles, reducing government intervention, and increasing the role of private enterprise in driving economic growth,

*Emphasizing* that while market oriented reforms have led to certain economic growth, they have also contributed to increasing socioeconomic inequality, creating a significant gap between the wealthy and disadvantaged individuals,

*Recognizing* that economic inequalities refers to the unequal distribution of income and opportunities amongst different groups in society,

*Noting with regret* that economic inequalities can affect a person’s life expectancy and access to basic services such as healthcare, education, and sanitation,

1. Encourages all member states to work with non-governmental and governmental organizations to promote public awareness on economic inequality through various communication methods including but not limited to:
	1. Collaborating with organizations such as the United Nations Development and Programme (UNDP) and Asian Development Bank (ADB) to spread knowledge about economic inequality through ways such as:
		1. Utilizing social media platforms such as Youtube, Instagram, Twitter to reach a broad audiences,
		2. Newspaper and journal publications,
		3. Television commercials,
		4. Organizing oral presentation in public areas, and conducting community workshops to engage local populations directly in understanding economic inequality due to market-oriented reforms,
	2. Organizing community engagement initiatives such as:
		1. Conducting educational activities and events within schools that discuss the impacts of economic inequality,
		2. Encouraging companies to hold workshops and conferences on fair labor practices, social responsibility, as well as employee rights,
2. Requesting member states to strengthen public services and infrastructure to enhance support for lower-income population through ways such as but not limited to:
	1. Encourage the collaboration with governments and organizations such as The Human Welfare Foundation to establish free welfare centers for disadvantaged communities, offering services such as but not limited to:
		1. Offering access to essential health services such as mental health care and preventative care to improve overall well-being and economic productivity, reducing healthcare cost for low-income individuals at the same time,
		2. Providing access to social support services such as legal aids, childcare, and housing assistance in order to reduce burdens on low-income families and promote economic mobility,
	2. Requesting collaboration with the World Bank as well as other financial institutions to enhance efforts in addressing economic inequality through ways such as but not limited to:
		1. Supporting infrastructure development programs aiming to improve transportation, digital connection, and access to markets, especially in less developed areas,
		2. Financing programs to support small and medium-sized enterprises (SMEs) in order to help local business grow, creating more job opportunities, allowing the contribution towards regional economic development,
3. Requests all member states to strengthen and implement labor laws and policies such as but not limited to:
	1. Encouraging the establishment or enhancement of fair wage system such as but not limited to:
		1. Increasing the minimum wage to ensure a livable income for lower-income populations,
		2. Encouraging equal pay legislation to reduce income disparity,
	2. Suggesting the increase in consumer demand through wage growth and supportive tax policies such as but not limited to:
		1. Implementing progressive tax systems where tax rate increases with income levels in order to decrease tax burden on lower-income families and assure the contribution of greater financial income individuals to the public,
		2. Utilizing the increased tax from higher-income earner in funding public services such as welfare centers to support those who are in need of it,
	3. Urging all member states in implementing and enhancing Active Labor Market Policies (ALMPs) through ways such as but not limited to:
		1. Enforcing fair working conditions such as providing secure contracts and equal treatment amongst all workers,
		2. Implementing workforce development programs to develop worker’s skill, support unemployed and underemployed individuals in order to adapt to working in job markets and enhance earning potentials,
		3. Invest in job matching and career counseling services to reduce unemployment and help workers adapt to evolving market needs,
4. Encouraging the implementation of progressive education and skills development program collaborating with educational organizations such as the National Center on Education and the Economy (NCEE) to support lower-income earners through ways such as but not limited to:
	1. Enhancing access to quality education for all low-income families through ways such as:
		1. Expanding scholarship programs and tuition assistance for students from disadvantaged backgrounds,
		2. Promoting mentorship programs where teachers volunteer to support students in disadvantaged communities,
		3. Encouraging governments in establishing partnerships with local businesses and organization to sponsor educational services and provide learning materials,
	2. Offering learning opportunities and upskilling for all workers through ways such as:
		1. Providing educational resources and workshops on financial literacy to promote entrepreneurship, and enhance skills such as money management to achieve long-term financial stability,
		2. Providing job training programs to increase employment opportunities for lower-income earners,
	3. Promote Government and large Corporations to invest in digital infrastructure to provide online courses and resources, making vocational training more accessible, especially for individuals in remote or underserved areas,
	4. Promote government to establish a fair, efficient, and mature labor and internship market:
		1. Implement policies that ensure equitable treatment of all workers, enhance labor rights protections, and fostering transparent recruitment practices,
		2. Encourage businesses to offer meaningful and efficient internship opportunities that provide practical experience, mentorship, and pathways to permanent employment for young professionals with easy access to all people,
	5. Implementing evaluation systems to track the effectiveness of educational and vocational programs, ensuring that they meet labor market demands and adapt to changing economic conditions through ways such as but not limited to:
		1. Self-reported perception activities such as surveys to check on workers skills and knowledge,
		2. Utilizing the results in order to identify skill or knowledge areas that requires enhancement,
5. Encourage governments to actively collaborate with private sectors and international organizations to enhance access to comprehensive financial services for low-income individuals and small to medium-sized enterprises (SMEs) while prioritizing the protection of vulnerable populations from exploitation and promoting economic growth through the following recommendations but not limited to:
	1. Encouraging the collaborations with banks, local governments, as well as private sectors such as financial services to expand insurance access and affordable loans for low-income individuals including but not limited to:
		1. Developing affordable and accessible health, life, and property insurance for low-income populations, ensuring that they are protected against financial shocks such as health emergencies, and natural disasters,
		2. Calls for Microfinance Initiatives**,** expanding microfinance programs to provide SMEs with accessible credit options tailored to their needs,
		3. Expanding access to affordable loans, particularly for small business in order to promote financial independence, job creation, as well as business growth,
		4. Call for Government-backed Loan Guarantee Programs that incentivize banks to lend to SMEs by reducing their risk exposure,
		5. Call for Public-Private Partnerships (PPPs), encouraging Collaborations between governments and private sector entities that could foster innovative solutions to support SMEs, including incubator programs and shared services,
	2. Encourage local government to actively collaborate with the central government and international association in order to provide access and platform to credit, business development services and reliable sources of supply chain:
		1. Encourage Asian nations to establish networks or forums for SMEs to collaborate and learn from one another,
		2. Implement a framework to assess the effectiveness of programs supporting SMEs, in order to help governments and stakeholders adjust strategies and ensure that the support is reaching those who need it most,
		3. Emphasize the critical role of international trade in fostering economic growth, to encourage member states to consider reducing import tariffs and other trade barriers to facilitate the free flow of goods and services, thereby stimulating economic activity, attracting foreign investment, and benefiting consumers through increased access to a diverse range of products at competitive prices,
	3. Urging the governments in setting up credible, objective, non biased, uncorrupted and independent Inspection Department to provide support, guidance, and facilitation to assure that the financial services are safe, fair and accessible to all, protecting lower-income individuals from exploitations with the following recommendations but not limited t
		1. Recommending the Inspection Department to be in priority to encourage local business and engage in entrepreneurship in especially diversified fields, under the direction of the Countries’ Law and the respect of the nation’s Sovereignty,
		2. Recommend the Inspection Department to be in responsibility to keep a fair and open market, and have the right of punishing, corporate spin-offing on monopoly companies, and closing down the company if needed to progress and protect the department’s priority and responsibility.