



Social Policies in an Age of Austerity

A Comparative Analysis of the US and Korea

KDI/EWC series on Economic Policy

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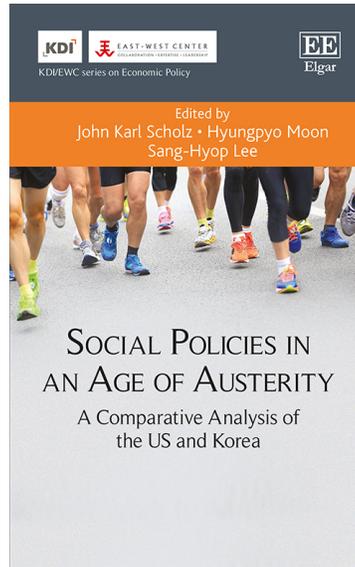
Social Policies in an Age of Austerity is the first major publication on the topic, with a particular interest in the United States and the Republic of Korea. The authors of the ten chapters in this book review recent developments in social policies in OECD countries, with a focus on achieving greater effectiveness in public spending on social programs, under increasingly tight national budgets. The contributions cover social and fiscal policy and issues in labor market policy, in addition to the effectiveness of social insurance, education and antipoverty policy.

'South Korea is a recently rich country with dramatic demography – expensive children, very low fertility, long life and rapid population aging. Its policies and institutions must adjust rapidly to these new economic and demographic realities, and this excellent collection of studies of the welfare state in Korea, North America, and Europe will help guide Korean policymakers in this task.'

– Ronald Lee, University of California, Berkeley, US

'This book explores a highly topical issue which is of immense importance throughout the world, in both advanced and developing countries. While the demand for social policies has grown strongly in the aftermath of the global financial crisis, the fiscal space required for such policies has shrunk. On the basis of rigorous analysis and evidence, the authors of this path-breaking work provide concrete and specific directions for fiscally sustainable yet effective social policies that empower and protect the common citizen.'

– Donghyun Park, Asian Development Bank, Philippines



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