FOURTH ANNUAL VANDEVEER CHAIR LECTURE PRESENTS

December 2, 2005 • 5:00 p.m.
Lesar Law Building, Rm. 120

Professor Kaushik Basu

- C. Marks Professor of International Studies
- Director, Program on Comparative Economic Development
- Professor of Economics, Cornell University

Presenting:
International Labor Standards and Individual Freedom

Event to be Chaired by:
Shirley Clay Scott
Dean of the College of Liberal Arts

Sponsored by Department of Economics, College of Liberal Arts
Free to the Public

SUMMARY

International concern for the rights and well-being of workers in developing countries has led to moves to impose a common code of minimal international labor standards. But is there a risk that this will trammel local freedoms and sensitivities? When poor workers agree to work in hazardous conditions because they find the wages sufficiently attractive, should some international agency have the authority to stop such a contract? Or should it all be left to the market? Such questions give rise to important moral and analytical dilemmas and the answers can have significant implications for policies adopted by the WTO, ILO and other international organizations. The lecture will explore the practical implications for crafting policy pertaining to labor standards in a globalized world.

Kaushik Basu is C. Marks Professor of International Studies in the Economics Department of Cornell University. Previously he taught at Princeton, MIT, Harvard and the LSE, and founded the Centre for Development Economics in Delhi. A Fellow of the Econometric Society and a recipient of the Mahalanobis Memorial Award, Basu is known for the expert way he brings the tools of economic and philosophical analysis to bear on current development issues. He has published numerous articles and authored several books including Analytical Development Economics, and Prelude to Political Economy: A Study of the Social and Political Foundations of Economics.