

## **Inclusive Growth - Working Definition**

Inclusive growth entails responsible and sustainable creation as well as just distribution of both wealth and welfare. Social cohesion and human dignity lie at its core. It requires extending access to opportunities more widely; it is a key response to the rising inequalities undermining the sustainability of the global market economy, growth and development. Inclusive growth seeks to redirect and broaden the flows of globalisation in order toward its intended beneficiaries: the excluded. It has two mutually reinforcing strategic pillars:

1. **Sustainable growth** to unleash economic opportunities for those excluded from current growth models, through creative enterprise and responsible leadership.
2. Inclusion to ensure the **diffusion of opportunities**, by way of investment in education, health and infrastructure, through partnership between the public and private sectors, and civil society.

Good governance – understood as a mechanism linking inclusion, decision-making and accountability – is fundamental to advancing each of these pillars. This means ensuring equality of access to opportunities through (a) investments in human capital so that the main asset of most people – their labour – are productively employed and (b) providing an enabling environment for the smooth operation of state, entrepreneurial and business activities. Access to finance, education and ICT are key enablers to foster greater access to opportunities. Health, a pre-requisite to economic empowerment, is critical.