



Good Intentions, Bad Outcomes: Social Policy, Informality, and Economic Growth in Mexico

Santiago Levy

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Despite various reform efforts, Mexico has experienced economic stability but little growth. Today more than half of all Mexican workers are employed informally, and one out of every four is poor. *Good Intentions, Bad Outcomes* argues that incoherent social programs significantly contribute to this state of affairs and it suggests reforms to improve the situation. Over the past decade, Mexico has channeled an increasing number of resources into subsidizing the creation of low-productivity, informal jobs. These social programs have hampered growth, fostered illegality, and provided erratic protection to workers, trapping many in poverty. Informality has boxed Mexico into a dilemma: provide benefits to informal workers at the expense of lower growth and reduced productivity or leave millions of workers without benefits. Former finance official Santiago Levy proposes how to convert the existing system of social security for formal workers into universal social entitlements. He advocates eliminating wage-based social security contributions and raising consumption taxes on higher-income households to simultaneously increase the rate of growth of GDP, reduce inequality, and improve benefits for workers. *Good Intentions, Bad Outcomes* considers whether Mexico can build on the success of Progresa-Oportunidades, a targeted poverty alleviation program that originated in Mexico and has been replicated in over 25 countries as well as in New York City. It sets forth a plan to reform social and economic policy, an essential element of a more equitable and sustainable development strategy for Mexico.

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