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US lags Europe in providing economic security for its people: ILO

The United States, the richest country on Earth, lags far behind Europe in providing economic security for its people, the International Labor Organization said in a study released here Wednesday.

"Wealth, it seems, does not beget security," the ILO found after analyzing conditions in 90 countries.

Its 450-page report, based on criteria such as employment security, income and union representation, put the United States in 25th place, behind 19 European countries as well as Canada, Australia, Japan, Israel and New Zealand.

The ILO said its measures of employment did not take into account the number of potential workers who are incarcerated.

"This may particularly affect the apparent performance of the United States, where over two million people are in prison at any one time," the report found. The study, the first of its kind prepared by the ILO, was based on responses from 48,000 workers in 90 countries representing 86 percent of the world's population.

It found that 73 percent the world's workers suffer from economic insecurity, a situation that many governments could do more to combat.

"Latin American countries provide their citizens with much less economic security than could be expected from their relative income levels," the study concluded.

It said employment security "is diminishing everywhere, due to informalization of economic activities, outsourcing, and regulatory reforms."

The United States ranked 41st in union representation, according to the ILO, which expressed deep concern with the level of such representation elsewhere.

"Most workers in developing countries are unaware of trade unions and a majority in countries surveyed do not have much faith in them," the report said.

It added that "companies that provide their workers with greater levels of economic security are more likely to be successful commercially."

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