

ECONOMIC CRISIS AND POSSIBLE LEGAL AND SOCIAL PERSPECTIVES

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ABSTRACT

THIS PAPER DEMONSTRATES THAT THE TWENTY-FIRST CENTURY (RE) STARTED FROM THE OVERALL EFFECTS OF THE ECONOMIC CRISIS OF 2008, WITH IMMEDIATE CONSEQUENCES FOR THE INTERACTIVE RECONSTRUCTION OF THE RIGHT, THE ECONOMY AND POLITICS, EXAMINING THE NEW LEGAL AND SOCIAL PERSPECTIVES RESULTING MAINLY IN REGARD TO THE REDEFINITION OF STATE SOVEREIGNTY AND QUESTIONING WHAT IS MEANT BY SUSTAINABLE DEVELOPMENT. THE PAPER EXAMINES THEREFORE THE POSSIBLE CONSEQUENCES IN THE MECHANISMS OF MARKET REGULATION AND EMPLOYMENT RELATIONS, AND THEIR COLLECTIVE EFFECTS INTRA AND INTER-GENERATIONALS, IN ADDITION TO NEW RESPONSIBILITIES AND INTERACTIONS BETWEEN STATES AND ECONOMIC AGENTS AT THE INTERNATIONAL LEVEL, CONCLUDING THAT RISKS FROM THE ECONOMIC CRISIS HAVE NO ANSWERS ONLY, INDIVIDUAL OR UNIQUE.

KEYWORDS

RISK; CRISIS; ECONOMY; REDEFINING; STATE.

The concept of risk society spread by Ulrich Beck (1999), Niklas Luhmman (1992) and Zygmunt Bauman (1999) seems to be incredibly fragile vis-à-vis the economic scenario, particularly after the first effects of the 2008 crisis. It is undeniable that since then, the so-called globalization began to present new features and deliver new consequences, with strong influence in the way peoples and nations share their lives.

We could say that a new threshold into the twenty first century is now being detected with the realization that we live in a crisis marked by harsh uncertainties around the globe. The current downturn and shock in financial markets, the recent population growth, changes in concepts of sovereignty, the urge to protect the human rights, the emergence of transnational organized crime activities and the environmental effects of the development model can be felt globally, with evident legal and social consequences, calling for further sociological, regulatory and political references.

Among the numerous global risks, the economic risk affects most remarkably today's society, since it is directly related to economic ideologies, research and technological innovation, use of new substances and techniques, consumption habits, and practices and actions with international repercussions. Its collective appropriations, within and among generations, in the short, medium and long term, combined with flexible and dynamic features enhanced by its geographical expansiveness, possible irreversibility and a typical dispersibility, makes it outweigh sovereignty, nationalities, jurisdictions, territorialities or social positions, in the widened universe of those afflicted, with numerous trends of contrasting and paradoxical efforts, ranging from the utopia of universal citizenship and the ethics of solidarity to the understanding of the need for distinguished solutions at local, national, international and community-based levels, sector-specific solutions and options provided with unprecedented flexibility, with the corresponding social and political responsibilities and profound changes in public management practices, affecting applicable legal systems.

In this aspect, the globalization of economic risk can be understood as a metaphor corresponding to the phenomenon of intensification of the consequences of the crisis into the economic, financial, commercial, informational, technological, behavioral and cultural flow, hence the decrease of spatial and temporal distances, causing a reshaping of what is meant by borders and bringing in new political and legal expectations, especially with regard to the principles of sovereignty, characterization and recognition of human rights and international public order.

The earliest concept of sovereignty indicated the State's supreme and independent power to act internally and externally in support of its exclusive purpose, without considering any possible implications related to other peoples, its actions inflated with the presumption of regularity. These powers, however, suffered limitations of greater or lesser impact to the extent that interactions with other nations indicated that compositions of "national" and "transnational" interests were formed, losing sovereignty, say, its absolute character.

As consensual international interventions became more frequent, the concept of sovereignty began to be reviewed, with consequences on the conceptions of human rights protection which, in addition to generating responsibilities of governments towards their own people in face of the international order, possibly exposing them to criticism and sanctions, influenced the creation of international bodies or institutions responsible for the integration and unification of established systems, in addition to cooperation, coordination and supervision to accomplish this task.

It is evident that talking about sovereignty as a 20th century does not even match the current global context where nations can no longer be seen merely in their individual conduct. Thus, it is believed to be more appropriate to refer to responsibility rather than sovereignty - the former understood as reflected implications of a State's internal conduct and the relationships with other nations and peoples - being clear that the interrelationships modify the official way of acting, where new standards are demanded by an increasingly demanding public opinion.

Also, resulting from the new State responsibilities at international level, and leaving behind the old concept of sovereignty, there is the example of market regulatory principles guiding the State's internal rulemaking activities. In other words, currently, in addition to systematic compliance with other provisions, the legislative, executive and judiciary systems of each State must,

in their interpretation and decision-making, check compatibility with the principles of social regulation of the market and economic power as such principles are enshrined in their Constitutions and in the international legal order.

Moreover, the participation of States in several international organizations seeking common solutions binds them to make political decisions and even take normative actions conditioned, or at least limited, by the deliberations of member of other entities - and if bilateral or multilateral acts, agreements, treaties or conventions are violated, the means of coercion available in order to restore the disrespected legal system can be activated.

The resulting tensions bring necessarily new positions regarding the extent of protection of domestic rights and interests, compared to international regulation, implying the emergence of new players, such as private regulatory agencies, as promoters of sector-specific regulation or as observers of ongoing processes in selected countries, acting ultimately as consultants for new investments and operating informally through their political influence.

In addition to influences and constraints to such perceptions, the economic crisis has initiated a possible trend towards regionalism seen as closer political, economic and cultural cooperation among members of the same region or sub-region, leading to economic integration and to the creation of blocks of interest, possibly resulting in systems for protection of common interests. Nationalism in its turn can be understood as a greater and mutual identification among people of the same ethnicity, religious, linguistic, and even historical ties, resulting in a deeper sense of belonging and solidarity, and surely despite the positive inclination towards union, nationalism can generate negative attitudes, in the form of a xenophobic nationalism, leading to discrimination against minorities, domestic ethnic conflict and human rights violations, as in cases of genocide in Rwanda and "ethnic cleansing" in former Yugoslavia.

And so, the XXI century (re)started, with the effects of global economic risks reconstructing law, economy, politics and other social systems, where the territorial, cultural, ideological, economic and technical barriers need to be overcome by economic and regulatory models that are not yet well outlined; and neither are the concepts of sovereignty and the steering nature of Programmatic Constitutions, mainly in the protection of social rights.

The Constitutions have always mirrored the contemporary concerns about cooperation between States regarding the implementation of social rights for highlighting the role of general principles and including action programs and guidelines, echoing the concern of a joint international rule-making effort, by giving axiological structuring to their principles.

Given the fact that States always act according to their own interests, the legitimacy of agreements, treaties and conventions never keeps any neutrality, so accordingly, in case of conflict of interpretations, perceptions and interests, international law was used to settle disagreements, being constant the idealizations of a regulatory model or international standards that sustain relationships that guarantee the well-being of all, ensuring, so to speak, the predictability of the international scenario.

The traditional classification of sources of international law was so far provided by Article 38 of the Statute of the International Court of Justice, which lists as international conventions

(treaties), international custom, general principles of law recognized by civilized nations, judicial decisions, the teachings of the most highly qualified publicists, which could be added to the UN resolutions, in spite of the criticism about the partiality of the latter ones. Now, however, the need for control and regulation of financial markets shapes new patterns of concern, allowing for the emergence of a new global regulatory model, not necessarily official and perhaps based on market negotiation with government oversight.

The effects of economic risk globalization in the legal system eventually turns the international law of States into the international law of the relations between various legitimate players, with the emergence of a new global regulatory economic model, involving States, multinational corporations, groups and minorities (whether or not represented by non-governmental organizations), with the certainty that if the interests involved are address State foreign policy actions, public property or other interests beyond national concerns, if related to matters dealt with in agreements, treaties or international conventions, the State should respond in conjunction with other agents included in the dispute.

Therefore, the constitutional principles enshrining the rights of nationals as leaders of international relations are bound together with the understanding of the diversity of perceptions of values existing in shape, intensity and frequency in the various societies involved, in addition to the consequent diplomatic, political and economic pressures, and the international public opinion, all acting on the same performing set.

As a conclusion, the international public space is now developed by several forms of expression of interests and their representatives, and is no longer the exclusive environment of States; this influences the redefinition of the State's role and the concept of State sovereignty given the obligation, especially in terms of a new specific regulatory framework, of justifying actions or omissions to the world public opinion, with the assurance that only democratic States will be able to experience this new global political stage and, so to speak, foster democracy also in general terms or perpetuate the same social standards, depending on what is meant by sustainable economic development, as explained below.

The transnational nature of relationships that ultimately demanded the idea of protecting the economic normality was not just scaled under national sovereignty or limited by the so-called economic relativism, being such a concern also a consequence of the new demands of the public now informed in real time of wars, strikes, disasters and needs that occur worldwide.

The international defense of rights, interests and economic needs, therefore, has assumed an increasingly wide configuration, not only in face of the States obligation to comply with international legal instruments governing the matter, but also by expanding the scale in terms of the currently experienced active legitimacy, encouraging, as it were, an attempt to full access to a universal standard of good living.

Consequently, as already noted, States are now charged not only by their own nationals or by other States, but by an assorted public opinion, consisting of a range of players of as diverse in nature and nationalities as the demands faced.

This evolutionary process indicates the coexistence of mandatory rules of international

law, enables the emergence of *erga omnes* obligations (attenuating the relativism inherent to the decentralization of the international legal system), and strengthens the obligation to respect the interests of international society, with implications in the internal regulatory efforts of States and actions of economic agents.

Therefore, the emergence and proliferation of international instruments - whether official or informal - market and economy protection caused initially the search for the accomplishment of these rights through national legal courts, although, in the case of inaction of such justices or issues affecting the market as a concept, or involved peoples of different nationalities, economic groups or minorities, as well as specific issues and techniques, a double tendency is underway to create permanent, and even *ad hoc*, international courts, in an attempt to build a single international legal system, besides empowering multilateral courts and forums for conflict resolution, including mediation and arbitration.

In the same sense, the universal character (that does not mean homogeneity) of the effects resulting from the economic crisis has established the principle that, even taking into account the particularities and diversity of issues, the State alone is no longer able to protect the interests and rights of its nationals and its own economy, and this leads to profound changes in concept of sovereignty, since the perception that a joint action among nations is needed, which will evolve into a complex political and even ontological interdependence.

It is visible that States and economic agents act together promoting cooperation as their own accountabilities before the international community.

Therefore, a new economic regulatory order is being developed with the intersection of economic rules and public and private interests, combined with the increasing use of general and voluntary regulatory instruments, such as treaties, conventions and declarations of intent or unilateral acts, alongside attempts to create an international system of accountability that range from political and economic pressures and manifestations of global public opinion to sanctions *per se*, under intense, flexible legal pluralism, capable of establishing joint accountabilities at global level.

In this respect, the concept of "sustainable development" ends up adopting a broader scope, now including economic and social development as interdependent elements that reinforce each other, stressing that the fundamental rights to life and health are closely linked to the right to development, peace, financial security and economic stability, taking into account the needs of present and future generations as well as expanding what is understood as the components of these generations, Such perceptions then start to be viewed as effective and pragmatic integrating parts of fundamental human rights.

It should be noted that these new perceptions hold intrinsic relations with issues involving borders, environment and political regimes, with clear consequences in the economic life of various peoples. Additionally, they keep in touch with the cultural issues, including here matters of scientific, technological, religious and moral nature, with a frank impact on human dignity and integrity.

Furthermore, the interrelation between human rights and the economy is in constant evolution since markets and the generation of needs usually affect both aspects of regulation and always bring to light events and questionings that involve new legal, ethical and regulatory positions.

As we have seen, for both human rights and the new economic regulatory order, the notions of sovereignty, jurisdiction and territoriality presently assume new dimensions. In the same way that the degree of interest of other nations concerning the internal handling of such matters is amplified by international standards of accountability, the notion of economic protection of present and future generations of all States is in progress, and that is why its interpretative range is now perceived as fundamental law, with different implications in the understanding of universal citizenship and a corresponding mutual accountability, either of States or core market components.

Paradoxically, however, as the information globalization launches itself to everyone and the protection of human rights advances according to the rules and in seeming consensus, we find that the definitions and degrees of violations of these rights become more extensive and apparent, demanding responses and their equivalents in the international community. Similarly, in terms of broad economic risks, minorities and marginalized or vulnerable groups of people now have greater visibility due to their own expansion and, the definition of such since former members of the middle class are joining it. Moreover, they can demand that their rights are as respectable and respected as those of any other hegemonic group, given that both protections are mutually reinforcing themselves against the common economic fate.

The economic protection is no longer just limited to support to local interests or national, sector-specific issues, nor required solely from States, acquiring the notion of collective security and shared by economic agents with the emergence of erga omnes obligations of integrated nature, enabling general self-contained and spontaneous rulemaking activities side by side with official accountabilities, allowing for negative and positive obligations of individuals and States - an example of the latter is the lack of practice of any act which may subject economies to even greater risks and guide State actions in supervising and monitoring the performance of financial agents to protect investors' savings, besides the obligation to ensure the defense of the initiatives of potential speculators.

It is intuitive, however, that the economic crisis currently experienced will reduce the capacity of public sector investment in the maintenance and expansion of such protection systems. Consequently, economic agents will take upon themselves the simultaneous actions of market performance and self-regulation, alongside obligations to cooperate, inform, consult, and if necessary, discuss with the economies concerned the possible effect of planned market measures, investments or reductions, besides the obligation to prevent and mitigate significant corresponding damage.

The responsibility of economic agents grows, among other reasons, to avoid the exploitation of less developed countries, even because market shortage, for both its quantity and its quality, is a growing trend, with clear social nuances and consequent political significance.

In this regard, it is clear that the interrelationship between economy, market and politics is essential for the adoption of actions at local, national and international levels, in addition to public practices and the relevant rules, always keeping in mind the intergenerational and extraterritorial repercussions of potential risks.

The economic issue has been examined in global terms only in the last two or three years. Some hypotheses that arise as to why such concerns are quite recent and marked by assumptions that highlight some sort of market arrogance and generational selfishness, among which are: (a) At a global level, never has any civilization been so powerful to destroy today's industrial society, (b) today the poorest are no longer the only ones affected, (c) There is real possibility of collapse of a production mode based in the intensive use of speculation with no warranties; and (d) The global economy needs protection against the imminent risks to the existence of market or to its minimum quality and size. Whatever the right assumption, the direct relationships between economy and law, political actions of States and market agents, have always lacked boundaries that would prevent degradation or enable repair of losses already caused; this need is critically contemporary and essentially urgent.

In fact, says Anthony Giddens (2008), unlike the risks of the past, that had established their causes and known effects (Ulrich Beck: 1995), today's risks are incalculable and the consequences unpredictable, giving rise to questions about the utility, necessity and convenience of the directions taken as the current understanding of the meaning of progress and development.

It can be stated that the term sustainable development, identified as the form of development that meets present needs without compromising the ability to achieve the levels of happiness desired by future generations has a new connotation today, beyond the merely environmental sense, connecting strongly with the economy.

This concept obviously combines the ideas of broad environmental protection (here including the working, cultural and social environment and general social implications), and economic development in an attempt to balance the supply of current and essential needs of all, not letting the environmental, economic resources and the market itself to be depleted or be exploited to an extent that bases of production are unable to continue - this interaction stands out for a socially responsible economic activity.

The basic ideas of economically sustainable development are grounded in the conception that it is possible desirable to reconcile development, market, jobs and productive force, ensuring quality of life for present and future generations, overcoming the false dilemma of "either development or social welfare."

However, given the current economic situation, it is worth questioning about the differences between growth and development and ask what we want to sustain and for whom.

We can say that growth as opposed to development does not represent or necessarily reflect a favorable context; it means primarily a simple increase in a merely quantitative connotation, referring to increase, while development should involve, besides the notions of progress, the social and ethical aspects of that increase. Therefore, defending a society's economic growth does not necessarily mean supporting its harmonic and responsible development; this refers simply to financial increase, expansion and variety of consumption, leaving behind issues that are relevant to social progress and equality of opportunity, wealth sharing and encouragement to potentialities, also avoiding the issues concerning the exploitation of people, plunder and privatization of environmental resources, etc.

Likewise, it is important to ask ourselves what we intend to sustain and for whose benefit, since it is necessary to make clear who are the generations, or whether most people will be benefited or just a social economic elite even smaller and exclusive.

Obviously, when we speak about components of future generations, we are referring not only to people that will be born, but to the category of people who will have their citizenship recognized. In other words, we want to show that the coverage of social and economic rights must be expanded in time, horizontally and vertically, benefiting all. In the opposite case, if we understand such protection as a mere reproduction of current social conditions, we will be restricting, with evident cynicism, the concept of future generations to future generations of industrialists or future generations of members of more favored social classes. Furthermore, another aspect that should be taken into account is that, in practical terms and compared to how fast risks and economic damage generate consequences, we can say that we are the future generation of ourselves. In the time span of a single generation, we will suffer the effects of exploitative and unsustainable economic development, and we already live with results of degradation and market shortage and regulation.

Let us then take into account the crisis we are going through to discuss the continuity of an economy based on market pillage and financial speculation or its deep transformation, with the strengthening and intensification of new ways of understanding the true productive and socially relevant development.

In this regard, if the production of goods and services looking for an equivalent consumer market is one of the goals of socioeconomic development with socially responsible production and consumption, we should avoid continue creating unnecessary needs or artificial needs. Similarly, we should turn our attention to the need for change in production patterns or models, with the basic concern of using clean technologies, which imply lower consumption of materials and energy, less waste production with greater capacity to recycle or disposal. The understanding of the conditions for sustainable production and consumption are now more meaningful, i.e., we consume what we produce; we produce for consumption, decreasing the economic waste.

Sustainable development, accordingly, is a process that calls for a new ethic, by redefining material well-being, and providing high living, esteem and freedom for all, reversing the present state of degradation of social life. Thus, sustainability needs to be ensured in the economic, political, social and cultural domains; economic feasibility meaning preservation of citizenry of people who integrate the market. In turn, sustainability policy is based on providing all members of society with responsibility for their survival, ensuring them freedom, inviolable personal rights and some minimal level of economic security. Similarly, if development is to be socially and culturally sustainable, the foundations of community life and the symbolic systems of meaning should be protected.

Conflicts of interest arising from different positions on these concepts, international tensions involving the clash between the protection to the economies of industrialized countries and the concerns about the development of countries still in the process of industrialization are

a current reality. These circumstances allow the planning of international summits and the drawing up treaties with the aim of reconciling the sometimes-conflicting interests. However, concerns related to greater collaboration among States and the appropriate efforts to increase mobilization of international organizations in this regard unfortunately have not yielded the desired effects. It is true that we are experiencing a financial collapse based on the economic model chosen and its corresponding consumption pattern.

It can be easily seen that the global economic boundaries are being trespassed in many ways and intensities. Moreover, the predatory exploitation of markets and the inability of markets to repair themselves at the same pace intensifies the crisis, indicating that we must admit that we live in a high risk society, i.e., in a society subjected to economic catastrophe caused by the human system itself.

We live in a global order that combines the benefits of the expansion of science and technology for some, with problems, uncertainties and risks for everyone. These risks, so to speak, are democratic for their full action regardless of nationality, age, race, and social, political or economic status. For that reason, only with a profound change in human behavior, including reshaping consumer desires and rescaling social values, with the increase of social solidarity, we may think of minimizing the consequent effects. While this deep change does not occur, the market continues to experience the present reality and the State may be asked to play a mixed role in apparent return to the ideas of Keynes with adaptations and variations of Schumpeter's conceptions.

The globalization of economic risks arose and structured political, economic, cultural and social changes, with clear influences on international law, causing a deep reshaping of the basic concepts of relations among States and peoples, being clear that when these States and peoples start sharing the same fate, they suffer together the possible negative effects of mistaken economic models, and ideological and ethical choices. The phenomenon of globalization presently assumes new possibilities and extensions not yet even imaginable, since the financial crisis sweeping the world shows no clear inclinations or safe instructions on how to face it, overcome it or adapt to it, so accordingly, we can only recognize a trend for immediate actions, the future scenario remaining unpredictable.

A current trend in such crisis, which seems plausible, is towards a de-globalization with remarkable reduction in the flow of goods, people and capital; next we may expect a kind of resumption of the State's role in the market, that is, if until recently the State was seen as a kind of obstacle to the economy and it was understood that free markets were the solution to the constant and unquestionable favoring of people's potentialities, the current situation points to a resumption of the State's role as guarantor of that market, given the need for its financial support to private initiatives and "popular" economy.

The State's role will likely assume greater proportions and with consequences on its degree of social responsibility, a role so far undesirable, and perhaps unfeasible: an alternative to supporting a growing number of unemployed people.

In the same trend, the State may also be called upon to help those same elites, who are now suffering the consequences of their speculative initiatives, being prompted to recover debts of

bankrupt banks, help industries and stimulate markets, besides supporting an increasingly greater number of social programs as a way to replace the jobs now ever scarcer, taking responsibility that should primarily be taken by those who made profits with the structure in operation hitherto.

The inertial consequence of such positions indicates the direction of States towards protecting their internal markets and their own nationals, reversing trend of internationalization of knowledge, skills and free flow of workers so far experienced.

Nationalist and regionalist movements may cause, so to speak, the return to some sort of selfishness and individualism in international relations, with direct negative effects on the acceptance that States should take responsibility for possible damage to other economies, given the difficulties to come to a friendly settlement, and the internal economic effects caused by a possible payment, compensation for losses or abandonment of activities.

This perspective also indicates that this economic reality points to more flexible rules to protect labor and social and environmental security, with the argument that this would be the only way the State can implement the recovery of economic sectors; and it is intuitive that environmental degradation is considered necessary and permitted, returning to anthropocentric and utilitarian arguments, with the consequent abandonment of protective practices and rule-setting, halting investments in research on clean sources of energy, causing a setback of decades of environmental doctrine, ethics, spirit and law.

Moreover, it is known that the protection to labor is characterized by the obligation of States to act normatively supervising the conditions and legal standards of labor relations, establishing minimum rules to protect national and foreign workers. This concern is global given the world's understanding that labor is a social good and a component of human rights; accordingly, there are several international treaties that establish the minimum guarantees for workers and deal with their international mobility, to prevent distortions of economic systems.

However, in times of financial crisis, the so-called State interventionism could assume new forms, i.e., the strain resulting from the State's role in the protection and security needs of employees and its role in preserving the employers' ability to expand their businesses can lead, paradoxically and simultaneously, to a new labor protection paradigm. Such shortcomings and destabilizing oddness can generate deeper redefinitions of labor and labor law in changing perceptions of the minimum rights of workers and the many kinds of employment contract. At the same time, the State will supervise the minimum conditions of work, enforce labor rights and implement more flexibility in the modes and features of labor activities, with the aim of harmonizing labor rules with the changes resulting from the global economic order and its undeniable blows against workers' social rights.

We cannot deny a new wave of dizzying increase in the areas of lack of compliance with official rules and deregulation of various economic sectors and labor relations, with increasing shortcomings in employment, and a strong trend toward the prevalence of part-time work activities. Maybe what we are witnessing here is job sharing, i.e., an alternation between groups of employees at certain times in their jobs, to enable that, at least for a while, the people will be employed. In addition, temporary jobs, fragile and reckless transformation of employees into

owners of their own sole companies to provide services to their former employers and increase unemployment and underemployment will be constant, enhancing further social differences and probably influencing the rate and type of crime, in what might be called a scenario of social degradation. Similarly, the ability of large companies to influence political decisions, public policies and tax laws, combined with its worldwide mobility, may submit legions of employees to a global insecurity.

In economies characterized by micro, small and medium companies, the effects of the crisis, with respect to credit offer by State banks are shocking, in other words, the entrepreneur, when seeking but not finding credit, or finding it at high interest rates in private institutions, will incur increased costs of products or services and declining profits, causing the classic circle of layoffs along with tax evasion (it is actually very common to see small businesses in the conflict between paying taxes vs. wages),

Let's not forget that the unemployment phenomenon has always been common to all peoples and economies, but we should emphasize that the world will probably experience an employment shortage never seen before, since there is a large number of unemployed people in substantial periods of time; therefore, a new submission of the moral order to the market cannot be ruled out, with possible tolerance to child labor and prostitution (including of children), among other activities currently considered degrading.

In this respect, the middle class will be the hardest affected by the current economic phenomenon, with profound changes in the perceptions of security and stability and the idea of a job for life and career advancement, with strong changes in their family and professional lifestyle.

The UN says the world economy will suffer greater contraction than expected so far and the rapid rise of unemployment, already observed in 2008, will worsen in 2009-2010; the high unemployment rates could persist for at least the next five years. Similarly, it is argued that the social crisis is worsened by the return of workers from urban to rural areas and more people looking for the informal economy to survive. In this scenario, between 73 million and 103 million or more people will continue in poverty compared to the situation before the crisis. About 4 million or more people in Latin America try to survive on US\$ 1 a day, so accordingly, a prolonged recession is possible, if the vicious circle between financial destabilization and economic retraction is not restrained by the global actions taken so far.

The result of such political-economic-social interactions is not fully visible, even with regard to State resources earmarked for pensions and other social security services, and there may be changes in the conditions of (social security) reform, by increasing the minimum age and contribution period in order to almost make it impossible that it actually happens, in addition to the reduction in pension values.

Moreover, concerning the future of relations between peoples, it is true that migration of workers from various countries may create conflicts not yet properly perceived, studied or even definitely considered by the international community.

Another possible consequence is the institutionalization of social shortcomings and oddities as a yardstick for assessing the conditions of life and work, weakening social and family

life. There is already some talk about the emergence of a non-class of non-workers, parallel to individuals who have stable jobs, including young people, pensioners, sick people, homemakers and part-time or unemployed workers. .¹

The risks arising from the economic crisis show themselves as the most evil facing humanity in recent times, bringing frank, direct and intense consequences to international relations and the protection of human rights and world economies, affecting deeply the full social security; yet there are no unique, individual or exclusive responses.

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NOTES

1 André Gorz, 1982.

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