

## Challenges of the Right to Development in Contemporary Economy

Seyyed Yasser Ziaei<sup>1</sup>- Behnam Salem<sup>2</sup>

### Abstract

Human rights have not been realized desirably in present world. Right to development requires realization of all human rights. The development theories; too, have not gained much success in desirable realization of economic development. Thus, while correcting and improving the economic theories on ground of justice and equality, the human rights; too, should be considered in development plants. Based on this approach, the economic development must be designed based on the right to development.

**Key words:** Equilibrium, Right to

Development, Globalization, Liquidity Premium

### Introduction

The contemporary human right in general claims the realization of the fundamental rights and basic freedoms where all people could exercise those rights equally and just.

These rights are usually universal, intrinsic and undeniable. On the other hand, economic theories claim efficient allocation of resources in template of contemporary economic views.

The realities of today world show neither human rights advocacy has achieved its goal nor contemporary economic has come close to its ultimate objective; that is, economic balance, balanced growth and development, financial welfare accompanied by eradicating poverty and deprivation. Despite emphasis made in article 2 of the United Nations charter on refraining from use of force; the world is still suffering from regional wars, internal crisis, terrorism and genocide<sup>3</sup>. These events reveal that not only no financial welfare and economic development has been created for the world; there had been rather a vast violation of many fundamental rights and freedoms around the globe. Taking the right to develop as a requisite in the

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<sup>1</sup> Assistant Professor International Law Department, Qom University.

Yaser Ziaee@gmail.com

<sup>2</sup> Ph.D in International Law, Qom University.

behnamsalem@yahoo.com

<sup>3</sup> Although there has been no world war since 1945, the world still witness invasion, regional wars, genocide and terrorism. In 1990s, the world faced the genocide in former Yugoslavia and Rwanda. The reports of human rights organizations and Amnesty International in 2017 reported extensive genocide and apartheid in Myanmar.

realization of all human rights, one may claim no such requisite has been met. In spite of publishing abundant international documents and decrees, ranging from the UN Charter to Sustained Development Objectives; the world still witnesses lack of commitment in part of world countries and consequently, denying human dignity and values.

### **Optimization in monetary economy**

Generally speaking, any household in any given time allocates its income to expenditures, increase in monetary assets (money holding) and increase in shares (or other Interest bearing assets). The current consumption meets time preference; increase in money assets fulfils the liquidity preference; and, investment in stocks creates interests and gains. A sample household who attempts optimization makes decisions on consumption and assets portfolio after comparing these three gains (profits). To elaborate this, the first is measured via time preference rate which is the marginal rate for Substitution the current consumption and future consumption; the second is liquidity premium which is the marginal rate of Substitution between current consumption and the money assets (the money holding); and the third is the market interest rate. An

optimization factor determines money and stocks consumption and portfolio in a way to equalize those three rates. One must note the time preference rate reflects the inter-temporal preference while liquidity Premium indicates intra-temporal preference.

Although these two rates indicate two entirely different aspects of preferences; when they are measured via a common commodity or asset such as money, they must become equal to the interest rate in the market.<sup>4</sup>

Neoclassic economists emphasize on time preference and eliminate liquidity Premium from their calculations. In fact, they claim when the interest rate in the market equals the time preference rate in accordance with market clearing consumption, the market equilibrium is directly achieved; however, John Maynard Keynes emphasizes on liquidity Premium and its role in creating stagnation. The time preference rate and liquidity Premium are two entirely different aspects of preferences which are completely different from each other. By adjusting the consumption, real balances and stocks portfolios in each point of time, each household equals them with the interest rate of the market. Therefore, the determined

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<sup>4</sup> Ono, YoShiyaso (1994), P. 9

consumption levels are not necessarily the consumption level which clears the market.

In a neoclassic economic, when the liquidity premium exceeds the time preference rate, in time when consumption is at equilibrium level of market, the household decreases the consumption in order to become equal with the two interest rates. Thus, an disequilibrium will be created in the mercantile market. This situation leads to contraction increase in real balances in the course of time.

When the real balances accumulate, the preference related to the real balances lowers in proportion to the consumption (that is, liquidity Premium) and hence, the consumer increases consumption. In this procedure, a full neoclassical equilibrium is ultimately achieved.

However; as Simmel, Marx and Keynes have specified, liquidity premium cannot be sufficiently reduced to reach the time preference rate. It is not important how much money people have kept; they are never apt to use the money holding for increasing consumption and therefore, a persistent stagnation is created. This situation occurs

especially when the potential production level is so high that people are satisfied with consuming less than full employment equilibrium; and are only interested in satisfying their unsaturated interests. In such case, money is a bottomless sink for purchasing power and consumption appears too little in attempts to realizing market equilibrium.<sup>5</sup>

Generally speaking, contemporary economists admit the occurrence of disequilibrium; but rather in the framework of the theories of static general equilibrium in face of market<sup>6</sup>. Nonetheless; one must note that general equilibrium theories have undermined the important dimensions of money and macro-economic dynamic; and perceived the disequilibrium merely an act caused by regidity of price and wage which seem an episode of market imperfection. On the other hand, regardless of what micro basis is regarded in macroeconomics, as long as there is a deflation (inflation) in nominal value in the market, there will be the possibility of persistent stagnation.<sup>7</sup> Even with the assumption of gradual price

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<sup>5</sup> In the endogenous growth models such as Barro (1990) it is assumed the total productivity of capital (supply part) has a positive boundary below which causes the interest rate of supply part exceed mental discounting rate and subsequently, a constant growth is developed. However, Keynes believes when money desirability has positive below boundary, the liquidity reward (the interest rate of the demand party) becomes higher than mental discounting and constant depression is created. (See Keynes [1936:231])

<sup>6</sup> Malinvaud 1977, Barro and Grossman 1971 who predicted imbalance in the event of wage price adhesion; or price and wage deviation in monopoly competition theories such as Roberts 1987, the curve of broken demand such as Neigishi 1979; monopoly behavior of labor such as Shapiro and Stiglitz, 1984, Yellen 1984, efficiency wages such as Solow 1985, and/or asymmetric information of credit markets such as Mankiw 1986.

<sup>7</sup> Ono, Yoshiyaso (1994), PP.12-13

adjustments (Keynesian-Wicksellian unlike classic full price modification), a full equilibrium could be realized in the market; however, if we consider money utility as insatiable factor, a constant stagnation will occur even if prices are modified.

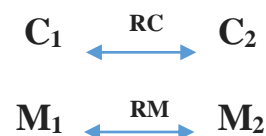
Interest rate is a specific value in dynamic economy. In the neoclassic economy, the interest rate is discussed in connection with the time preference of each household. This rate reflects the relative preference of current consumption to the future consumption (Irving Fisher 1930).

Therefore, in the neoclassic form, this rate is an inter-temporal rate. As people have different preferences in consuming various goods; therefore, they have various preference based on their consumption plan as well. One might note when people keep money, in fact this act of keeping money imposes an opportunity cost to them as they could have bought other assets with that money such as bonds, securities. Therefore; household keeps money to the extent its desirability could become equal to the gains emerging from keeping other assets such as securities and stocks. The liquidity Premium of money is due to this desirability. In any event, a household who attempts in optimization, regulates its consumption,

savings and assets portfolio in a way to ensure the rates of Inter-temporal and intra-temporal interests which are measured based on a common commodity (such as money) will become equivalent. of course, the liquidity of other assets (stocks- securities) has been omitted in this assumption to simplify the analysis.<sup>8</sup>

The output rate of firm; too, becomes equal to the market interest rate. In fact, both families and firms modify their behaviors constantly in a way that all interest rates become equal.

### Figure 1. inter and intra interest rates



Keynes defines the own interest rate as the preference of present consumption to the future merchandize and based on this assumption shows the rate (value) of the house is the house rate and the rate of wheat shows the wheat rate (value). However, since the interest's rates of each one is measured on its own scale, they cannot be compared to each other unless via a medium (such as money). Keynes shows money interest rate is the liquidity Premium of money; that is, (inter-temporal) marginal rate of substitution

<sup>8</sup> Ono, YoShiyaso (1994), P. 20

between the money stock (which establishes liquidity preferences) and cash flow (which creates purchase power). In the general theory, Keynes concludes that in optimization attempts, all interest rates become equal to market interest rate; which is the Keynesian rule (in dynamic situation). In the static discussion of this rule, it means the final rate of the two goods substitution becomes equal to their relative price which is known as Keynes-Ramsey rule. In this rule it can be noticed there is no inter-temporal aspects. Inconsistency between inter-temporal and intra-temporal interest rates causes permanent stagnation; however, the neoclassic economic method which eliminates the intra-temporal interest rate is unable to explain permanent Stagnation.

In the opinion of Keynes, monetary economy is an economy in which there is one asset (that is money) with insensitive (specifically less than a certain number) liquidity Premium when there is an essential increase in the amount of money; and, the value is always more than its carrying cost (the carrying cost of money is zero). Hence; a necessary characteristics of a Keynesian monetary economy is created in this way.

As the liquidity premium of money has positive value, the money interest rate can

serve as a standard for different Interest rates. This role is much more important than value standard the neoclassic economy emphasizes on it as the essential characteristics of neoclassic monetary economic which is the first principle of neoclassic (economy).<sup>9</sup>

### **Absence of sustained balance in Keynesian economy**

As mentioned before in order to have full equilibrium, the interest rates must be equal; however, in the Keynesian economy, the modification (real value of money) might not be sufficient for balance.

Thus; while by increase in consumption the total consumption desirability decreases, desirability of money will not reduce much in comparison with consumption even when there is a steady growth in real balance. Therefore; liquidity premium (marginal rate of substitution between money and consumption) will not be decreased sufficiently to establish equilibrium in order to achieve equal value to the time preference rate. Hence, consumption cannot increase sufficiently to realize a total equilibrium.

In turn, neoclassic economy suggests when the real balances of money increases, the Marginal desirability of money decreases sufficiently and ultimately, the equilibrium of

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<sup>9</sup> Ono YoShiyaso (1994) PP. 2-33

liquidity Premium and time preference rate in different levels of consumption will be achieved.

The permanent Stagnation can be analyzed in the template of increasing inequality, in fact, when people keep money rather than consumption, the level of effective demand is not essentially affected. Based on this, the rich do not increase consumption due to their preference in keeping money and on the other hand, the poor do not consume sufficiently because of their poverty and the balance cannot be realized in full. Hence, in view of desirability of non-saturability of keeping money by the rich, a permanent depression is created. The continuity of this situation increases their (the rich's) actual balance and increases the wealth accumulation owned by the rich.

The poor are not able to accumulate their rich to the extent they wish because they are unable to supply the amount of work they intend to provide; thus, inequality in wealth distribution increases.

Thus, in terms of equality and efficiency, a re-distribution of wealth is desirable. Any differentiation in initial distribution of wealth causes richer households accumulate wealth endlessly while the poor maintain their rich in a certain level.

Based on this argument, the poor has become poor either due to his own preference or because of being subject to discriminatory policies against him. Of course, in endogenous growth models based on adjusting the supply part (Marshall's equilibrium) it is shown a country which initially has larger amount of human and real capitals grows faster; for, it is the capital level in a country which could determine the rate of growth; however, the issue which is discussed here addresses the initial unequal distribution of wealth.

In this research, the status of Persistent Stagnation was discussed in the template of monetary economy and thus, it is different from the customary discussions in textbooks which is about the equilibrium of merchandise market and money market on IS-IM analysis basis.  $\pi$ - $\iota$  curves are used in this analysis; the  $\pi$  curve indicates time preference rate and  $\iota$  curves Indicates liquidity premium; and they are discussed as the effective demands functions. In the IS-IM analysis, the IS curve which indicated the geometrical location of goods market equilibrium has downward slope but in  $\pi$ - $\iota$  analysis, both curves have positive slopes.

Monetary analysis is performed based on dynamic optimization, while the old analysis was performed in static template. In

monetary dynamic analysis' it could be shown that even by executing macro policies to increase the effective demand; welfare could still diminish.

## **Economic dilemma**

One of the major flaws in contemporary economic development opinion is creation of economic dilemma. This problem is more tangible in developing countries and particularly raw materials exporting countries. Generally speaking, the process of country's development should be a transit of household and traditional economy towards reaching an advanced and mass production economy. Historically, Europe started its development process by producing steam machine or even before that, by increase in its agricultural production through relatively advanced machines.

In countries that export raw materials (such as oil) the imbalance or economic dilemma is much higher. The easy revenue of selling national assets (which is always priced less than its actual value) flows to national economy. The country's weak production structure is unable to absorb this revenue and therefore, the money is spent for importing foreign goods. This mass importation destroys local and traditional industries which are unable to compete. In the next stage; by adopting policies to substitute

imports, assembling industries are established which in turn increases country's dependence to foreign technology and leads economic structure towards imbalance and lack of efficiency.

Another feature of dilemma is the existence of an advanced sector which benefits from advanced technology and its associated infrastructure investments to develop in alignment with that technology, such as transportation, road and energy sector. This advanced sector is usually directed towards exports industries and exporting agriculture yields (such as modern agro-industry units). On the other side, there exists a traditional and backward sector the only share it has from this approach is bearing the cost of modern sector with no share of the benefits from national wealth. Even if this (traditional and backward) sector find portions of this wealth. This sector remains in relatively weak and backward situation compared to the advanced sector. The outcome of this unhealthy economic process is the irregular immigration of villagers (to cities), marginal settlements, intensive poverty, corruption and other social problems. Phenomena such as inflation and worse than it, stagflation will be created as a result of poor economic function and unsuitable economic development.

## **Globalization and its economic effects**

The classic economic based on the opinions of absolute (or relative) economic advantage, considers global trades as a factor of growth and development in global level. The growth of trade in the years after 1980s indicates the same thought. GATT which later worked as World Trade Organization (WTO) was established for encouraging and facilitating global trade. The principles of WTO are based on free trades. Freeing means abolishing non-tariff obstacles and reducing tariff barriers. WTO has prepared a stability plan based on this view for a time-table reduction in tariff rates with apparent benefits for developing and less developed countries. In fact, those countries need more time for reducing tariff rates due to their weak economic structure.

Many studies have been conducted on freeing trade. The effects of freeing are usually evaluated in short-term, long-term and transit period. Definitely freeing has negative and positive effects; however, the final effect of freeing is not specified in full. Many followers of free trades believe the short-term negative impacts are temporary and the long-term economic benefits could offset those negative impacts. The positive effects of

achieving global markets include technology transfer, low price imports and ultimately, attaining economic efficiency. Among the short-term effects one may note increase in producing exportable goods, reducing importable cargo production and increase in capital goods. The wage increases in imports sector and reduces in exportable and non-exchangeable goods.

During the transit period, we witness exit of capital and workforce from imported cargo sectors and in turn, entry of capital and work force to the exportable goods. Furthermore; we will witness entry of capital to the non-exchangeable sector and exit of the workforce from non-exchangeable sector. Whether or not the short term effects of freeing are immediate or take time to appear, and what is the speed of short-term and long-term time modification requires conducting empirical work with no clear answer. Due to the negative impact of freeing and its disadvantages on exchange rate which could create financial instability, all experts believe in gradual and cautious execution of freeing, especially in developing countries. Another point is that since usually in poor and less developed countries the tariff income constitutes an important portion of their revenue, lowering tariff leads to drastic decrease in their revenue.



In the empirical studies performed on assessing the effects of freeing agriculture trades during 1990, the coefficient of total imports of Iran and Philippines as two countries with revenue less than average was positive; however, in terms of employment, the freeing effect was considered positive. On the other hand, in the same period, freeing left serious negative impacts on India's employment but it had positive effects in employment level in Pakistan. Both countries are regarded as low revenue countries. In an empirical study on the effects of freeing on Iranian industries during 1974 to 2002, different results were obtained. In general, due to freeing policy, the exports have increased since 1993. In addition, tariff had large negative impacts on imports as much that one percent increase in tariff led to 2.43 percent decrease in imports. Another effect of this study which is interesting in its type is unlike other studies that freeing causes increase in imports, in Iran, it led to decrease in imports. This result has been gained as the effects of freeing is larger than the effects of weakening Rials (increase in actual exchange rate). Thus, in view of vulnerability of national economy especially competitor industries of imports, and sectors such as agriculture and deprived regions of the

country, maximum care and caution might be shown in freeing and joining WTO policies. The bitter experiences some of the countries with highest amount of debts such as Argentine and Brazil should be a lesson to other countries in adopting and exercising the policies of World Bank and WTO regardless to the actual economic and financial structures.

### **Right to development**

In general, based on the declaration of Right to development of 1986, the right to development means the right to enjoy all human rights and fundamental freedom for all people equally and just. This right includes an extensive range of financial, physical and intellectual rights such as lowering poverty and deprivation, reducing inequality, economic and social growth, industrialization; and, establishing an economic, social and political system based on justice, expanding people's governance and participation in managing their lives.<sup>1</sup>

### **Fundamentals of rights to development**

In general, human fundamental rights are beyond law. As an example, right to live is independent from international laws and

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<sup>1</sup> Abbas Bizhan (2016) Human Rights and Fundamental Freedoms, second edition, Dadgostar Publication, Pp 465-466

domestic state laws. This right had existed before developing substantive laws too and is a primary right. There is no positivist jurist that could defend international laws in conflict with fundamental human right including the right to live. In fact, all other rights emerge from the primary laws. Therefore, the right to development which is one of the devices and functions of right to live; too, is among fundamental rights of man and must be considered as *Jus Cogens* principal.<sup>1</sup>

Although we can recognize the right to development as a legal concept and principal in the United Nations Charter (preface, clause 3 article 1 and specially article 55), this recognition is greatly limited and with reservation. From another angle, the right to development emerging from right to determine the destiny is not merely political independence; rather, ultimately, the state must be able to decide on its economic and social destiny independently. In fact, the right to development is primarily argued as whether it is people's right or government's right before being individual right of people. Therefore, a state the individual is its subject has the right to realize the right to development for its people. In order to realize the right to development, this concept

(development) should be considered as an important international issue, originating from counter dependence of the international community. In this regards, the member's states of Non-aligned Movements believe that to reduce international economic inequality and establishing justice and equality the developed countries should help the developing countries. On ground of this perspective, in February 2003 the Movement in a Conference in Malaysia passed a resolution in which they demanded passing a legally binding document by the United Nations. Although no such international treaty has been concluded on the right to development so far, by attention to the issuance of different resolutions and declarations on this topic, one may imply belief in their binding nature (the intellectual elements of common practice). In fact, the resolutions of the General Assembly of the United Nations are regarded as soft laws which could develop into and form norms in future.<sup>1</sup>

## **The importance of right to development in the international laws**

In general, right to development is the requisite term for benefitting from other

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<sup>1</sup> Abbas Bizhan (2016) Human Rights and Fundamental Freedoms, second edition, Dadgostar Publication P.483

<sup>1</sup> Abbasi Bizhan (2016) Pp. 484-487

elements of human rights. According to the fundamental international definition on human rights, the right to development has been defined as the right of any individual and all people collectively to enjoy just and equal benefit from properties and services produced by the society they belong to it. Of course, this definition is the right to development in the national framework and in template of the relationship of individual and his subject government. In the international template, the right to development is the right of benefitting from a fair share of economic and social welfare in world. Besides the League of Nations' convent which recognized the right to development, other international documents; have reaffirmed the realization of this right as well.<sup>1</sup>

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## **The United Nations Charter**

In the three chapters, 11, 12 and 13 of the Charter; that is, the declaration on non-autonomous territories, the system of trusteeship the issue of development was put on the top agenda. Clause B article 76 the charter states:

“The basic objectives of the trusteeship system, in accordance with the Purposes of

the United Nations laid down in Article 1 of the present Charter, shall be: .... to promote the political, economic, social, and educational advancement of the inhabitants of the trust territories, and their progressive development towards self-government or independence as may be appropriate to the particular circumstances of each territory and its peoples and the freely expressed wishes of the peoples concerned, and as may be provided by the terms of each trusteeship agreement.” Article 55 of the UN charter addresses promotion of social and economic development. In addition, clause 2 of declaration on awarding independence to the colonial countries and nations passed in 1960 stated the perspective of nations' freedom in pursuing their economic, social and cultural development. In the next stage of the declaration, the doctrines of international laws on friendly relations and cooperation among states in accordance with the UN charter, passed in 1970, promoted those issues to peoples' rights level. The resolution number 1161 of 1957 of the General Assembly states that comprehensive and balanced economic and social development would contribute to the improvement and maintaining peace, security, social progress

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<sup>1</sup> Based on article 22 of the Convention, the trusteeship system was exercised in the previous colonies of the countries who were defeated in the WWI. The victorious countries of war were

committed before the League of Nations to direct territories under their trustee towards development and civilization in significant level.

as well as gaining better living criteria, observing and respecting human rights and fundamental freedom.<sup>1</sup>

## **The international Convent on Economic, Social and Cultural Rights**

Based on article 1 of this convent, all nations are entitled to determine their political, economic, social and cultural development freely. Based on article 2, rich states are committed to aid poor states (especially in technical and economic aspects). In clause 1, article 11, the member states agree to turn to international collaboration in full consent for ensuring the right of enjoying suitable living standards. Furthermore, article 6 of the convent notes on reaffirming the right to freely choose occupation and gaining income, the states' obligations on guiding, designing plans and policies and adopting technical measures as the means in fulfilling the economic, full and productive occupation (by keeping essential political freedom).<sup>1</sup>

## **Declaration on Right to Development**

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<sup>1</sup> Abbasi Bizhan (2016) Pp.470-472

<sup>1</sup> Abbasi Bizhan (2016) Pp.472-473

<sup>1</sup> Of course, in historical sense, the right to development had been already addressed in resolution number 32/122 of 1977. The Human Rights commission in 1979 reaffirmed the right

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The resolution 2542 of the UN General Assembly in 1969 (Declaration on Social Progress and Development) states the goal of social development and growth as promoting higher material and non-material standards of living for all individuals by attention to human rights and fundamental freedoms. The General Assembly in its resolution number 41/128 of December 14, 1986 passed the Declaration of the Right to Development.<sup>1</sup> Article 2 states: "The human person is the central subject of development and should be the active participant and beneficiary of the right to development." Article 1 of the same declaration states: "The right to development is an inalienable human right". In fact, article 1 in some extent is a reflection of article 28 of Human Right Charter. In this alignment, people are entitled to determine their destiny and governance on their natural resources and rich. According to clause 3 of article 3 states should cooperate for ensuring development and elimination of its obstacles based on promoting the new international economic order as well as observing human rights.<sup>1</sup> Clause 2 of article 4<sup>2</sup> of the same declaration recommends providing

to development as a human right and in the resolution 1979, it was reaffirmed again. Ultimately in 1981, the Commission in its declaration described the right to development as an inseparable and undeniable human right.

<sup>1</sup> Abbas Bizhan (2016) Pp474-477

developing countries with suitable international facilities and means.<sup>1</sup>

Among the innovations in the development treaties there are the obligations of developing countries on observing human rights which are titled as preference trades agreements containing human rights terms. In any event, as Arjun Sengupta says, recognizing the right to development as a human right promotes its status as a right with global function. In another resolution, the Right to Development number 41/133, national and international efforts have been affirmed. Those efforts are carried out in accordance with the new international economic order, the strategies of third decade and charter of economic rights and duties of states (passed by General Assembly in 1974)<sup>1</sup>.

## **Concluding declaration of World conference on Human Rights in Vienna**

The declaration 1993 of Vienna has recognized the right to development inseparable from and in association with democracy and peace. The declaration reaffirms that mankind is the main subject in

development and “states should have an effective cooperation with each other in ensuring development and eliminating obstacles to development” (Article 10). In addition, the Conference reaffirms on international cooperation and solidarity and recognized “the inherent dignity and the unique contribution of reaffirms the commitment of the international community to their economic, social and cultural indigenous people to the development and plurality of society, and (the Conference) reaffirms the committee of the international community to their economic, social and cultural well-being and their enjoyment of the fruits of sustainable development. States should ensure the full and free participation of indigenous people in all aspects of society, in particular in matters of concern to them.” (Article 20). In this Conference, the United States for the first time admitted the concept of Right to Development and western countries supported it as a necessary individual right. Due to the importance of right to development, the General Assembly established a new center for improving and supporting the right to development in 1996-1997. Furthermore; the United Nations

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<sup>1</sup> Among foreign aids one may note providing grounds for access to global market through free trades, transporting technology in debt and contribution in passing through economic and social crisis.

<sup>1</sup> Rio Declaration passed I 1992 has accepted the right to development as one of its 127 principals and has recognized

environment as one of the fundamentals of development. Principal 3 states that the right to development should be exercised in a way that could meet the present and future needs of generations in environment and development. In fact, the contents of this principal is a reaffirmation of sustained development.

Development Plan (UNDP) proposed the global social charter with the goal of creating a society in which the right to food is as respected and recognized as right to vote and the right to development is a fundamental human right.<sup>2</sup>

### **Right to development in other international documents**

In the United Nations Millennium Declaration it has been stated: “We are committed to making the right to development a reality for everyone and to freeing the entire human race from want.”<sup>2</sup>

The human Right Commission in its resolution number 73 passed on April 25, 2002 on the topic of human rights and international solidarity notes that rule of people, developing respects to human rights and fundamental freedoms are associated and reinforce each other. The industrial states in that resolution undertook to designate a share of their national gross production for cooperating with developing countries in them pursue of development.

In the general assembly’s declaration on the rights of indigenous people; too, emphasize has been made on respecting traditional cultures and methods of indigenous people in

contributing to sustained and just development and proper environment management. In addition, emphasize has been made on the matter that demilitarizing the territories of indigenous people will help in peace, development, economic and social progress; and, friendly relationship among world nations and people.

### **Conclusion**

In general, the classic economic theories (neoclassic) need essential modifications in connection with government’s active interference in the economic venue in alignment with providing social justice. The empirical evidences in both domestic economy and international economy reveal the existence of economic and social inequalities. In addressing this problem, developing and less developed countries are in far worse conditions. In fact, due to the existence of primary inequalities in those conditions, the unjust distribution of income, poverty and deprivation appears undesirable in those countries. Furthermore; these countries are in undesirable level too in terms of international indexes.

Based on this argument, adopting human right-based development (right to

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<sup>2</sup> Abbas Bizhan (2016) Pp479<sup>0</sup>481

<sup>2</sup> In the mentioned declaration<sup>1</sup>(Resolution 55/2) a series of goals achievable in a certain time period and

goals for combating poverty, starvation, diseases, illiteracy and environment destructions have been addressed. Equality.

development) models could be put in the path of social justice realization. The mere existence of different declarations in realizing the right to development is not sufficient in achieving the objective and practical and serious steps of all states is needed in this regards. Although the economics theories are raised as theories of human development, it is not enough. An ideal world is a world free from poverty and deprivation and building it requires the liability and responsibilities of all governments in the world in alignment of ideal social justice realization based on the right to development. It is an obvious fact that if justice for all people serve as the basis of development, universal satisfaction and consensus will have achieved too; as, in a just and fair system, everybody is satisfied for justice is intrinsic of human nature.

Based on this assumption, many tragedies in human community such as break of war, genocide, racism, lingual or religious hate, terrorism, and environment destruction will be eradicated from global arena. In a world based on justice, it will be possible to benefit from human capabilities and natural resources in a desirable and just method. It goes without saying that progress in science and technology; too, could reach their apex which in turn could be used for welfare and fair development of mankind. Therefore, in

any development plan, while setting economic growth and development, the goals and principles of human right (right to development) will be considered as well. Without observing and realizing human right, development will not be realized in its full form either; hence, any development plan and program should be founded on human rights basis.

Mankind is like a single and integrated identity and there are no differences between different races and nations in this respect. Therefore; based on this concept, the developed countries could play an important role in contributing less developed and developing countries in alignment with general interest and benefits of human society.

International cooperation for economic progress and peaceful solution of disputes have been emphasized in most international documents, from the UN Charter to the development and human rights declarations. Unfortunately, the practice in contemporary world reveals conducts contrary to human right; and to reform the contemporary world a just and fair (not mere liberal); just and benefactor viewpoint is needed towards man; that is, a rationale man (according to liberal view).

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