

## MARKET TRENDS OF CANADIAN FIRST NATIONS PEOPLE: A CRITIQUE OF THE GROWTH PARADIGM BY THE SOCIAL WELLBEING OBJECTIVE

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### ABSTRACT

The advance of capitalism and the growth paradigm have not always been to the benefit of target groups in the national labor market. The relative status of such target groups to the total labor force has not necessarily improved with the advance of economic growth. Consequently, sheer economic theory that is not embedded in social issues to improve the wellbeing of the underprivileged people in the labor force has not been useful to address the greater picture of wellbeing as the meaning of labor market adaptation of target groups. The concept of labor market adaptation is thus not limited to labor market efficiency. Instead, the complementary relations between improving social equity simultaneously with labor market efficiency define the comprehensive concept of wellbeing. The prevalent belief on the optimal concept of economic growth with technological change and productivity gained by human resource inputs is examined for relevance when applied to the actual and estimated perspectives of the labor market problems of target groups.

**Keywords:** Economic growth; economic development, social change; Canadian Aboriginals' wellbeing, labor market adjustment.