

# THE EQUALITY TRUST

The latest monthly round-up of research and news around pay & income inequality.

Most of the information in this email was previously reported via our twitterfeed (@equalitytrust).

Those who felt sure the 'worst year ever' was behind us might be having second thoughts in light of current international events, especially with the news that after just four days into the New Year, the average FTSE 100 CEO had already pocketed the annual wage of the average worker. We appeared in the [Independent](#), the [Daily Mail](#), the [Guardian](#) and the [Daily Mirror](#) discussing absurdly high executive pay and our Executive Director Wanda Wyporska was on several TV and radio shows (including on BBC's [Big Questions](#)) questioning the priorities that lead to the top dogs being paid salaries 172 times that of a nurse and 145 times that of a teacher.

Incomes aren't the only gulf in our society: on the day [Oxfam](#) showed the richest 8 men own as much wealth as half the planet's population, we brought that divide home with our UK findings, which revealed that the 100 richest people in Britain have seen their wealth increase by a staggering £55bn since 2010. If it feels like the super-rich 'get away with it' at our expense, you're right: we commented in the [Daily Mirror](#)'s report that multi-millionaires have paid £1bn less in tax while the rest of the UK has paid £23bn more.

Many of these divisions really do amount to a national scandal – particularly the [health gap](#) between rich and poor children, and the £6,800 '[class pay gap](#)' between professionals from working class backgrounds compared to colleagues from more affluent backgrounds.

Despite this, there is no room for despair and The Equality Trust continues to work hard spreading the word that fairer, more equal societies work better for everyone. That's one of the reasons we supported the [Women's March](#) in London.

We welcomed Theresa May's speech declaring the Government's commitment to building a [shared society](#), but called on her to be bold and put inequality reduction at the heart of her efforts. To capture the sharing mood, The Equality Trust co-ordinated a joint letter to the [Sunday Telegraph](#) from 23 organisations and academics calling for the socio-economic duty on public bodies to be brought into force. Read more about [why](#) we are campaigning for this!

Catch up on our latest blogs:

- [The Rich Could Buy Every Homeless Child In The UK A House For Christmas](#)
- [Small But Real Progress on Inequality – But For How Long?](#)
- [Why Quakers are a Pay Compare Mark Employer](#)
- [Why I Fight Against Inequality: A Supporter Writes...](#)
- [Equality Matters to Human Rights. We Need a Socio-Economic Duty.](#)

And finally, an invitation from [Responsible 100](#):

What are 'poor', 'okay', 'good' and 'excellent' business practices when it comes to inequality? Clearly paying very low wages for the majority while the bosses enjoy exorbitant remuneration would likely constitute poor business practice. But there must be more to this than high and low levels of pay. The Equality Trust is working with Responsible 100 to find out, and to further consider and debate what constitutes better and best practices. This is a collaborative, multi-stakeholder effort including businesses, unions, campaigners and NGOs. On 15 March in central London, insurance and pensions giant Legal & General will host a roundtable meeting to bring the different actors together and build consensus as to the practical things businesses can do to reduce inequality. Click [here](#) to find out more and to RSVP.

## **LATEST LOCAL GROUP NEWS**

It may be winter but there's plenty going on across the country - marching, lobbying, writing, meeting, reading and educating. To find out more and how you can get help fight for a fairer, better UK [just read on...](#)

## **KEY DEVELOPMENTS AND REPORTS**

New [ONS](#) data showed a welcome fall in income inequality, but if it continues to fall at the rate since the crash, it will remain above 1970s levels until past 2030. This progress could so easily be [reversed](#) due to upcoming social security cuts and slowing employment growth.

The latest [Ipsos MORI](#) poll showed public concern about poverty and inequality is now the highest ever.

Big inheritances received by the already-rich will increase the wealth gap even further, warned the [IFS](#).

The [IFS](#) also showed how earnings inequality between men has soared over two decades.

## **INEQUALITY IN THE NEWS**

The [World Economic Forum](#) called inequality the number one global risk.

UK household debt now a record £13,000, says [TUC](#)

Channel 4's [Dispatches](#) found clothing companies committing minimum wage theft.

Leading by example, [Legal and General](#) announced they will publish their pay ratios.

The number of [rough sleepers](#) in England rose for the sixth successive year.

## **BEST INEQUALITY READS**

[James Bloodworth](#) got it spot on in this powerful article that argues 'Decent pay and conditions were not won by kind-hearted bosses, but by rebellious workers.'

We were very sad to hear of the passing of Tony Atkinson, a renowned academic and tireless campaigner on inequality. Read this fine [obituary](#) from Chris Giles in the FT.

*We rely on donations to keep our campaign going. Please support our work by [signing up as a regular supporter or by making a one off contribution](#). You can also support our work by forwarding this bulletin to people you know who might be interested. Thank you!*