

Public good or private wealth? ^[1]

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AVAILABILITY

Full report PDF ^[2]

Overview

The gap between rich and poor is pulling us apart. It stops us from beating poverty and achieving equality between women and men. Yet most of our political leaders are failing to reduce this dangerous divide. It does not have to be this way. Inequality is not inevitable – it is a political choice. Concrete steps can be taken to reduce it.

This report focuses on the unparalleled power of universal public services like education and health in tackling poverty and reducing inequality. Universal public services are the foundation of free and fair societies. If they choose to do so, governments can deliver life-saving public services for all their citizens.

There is a growing consensus that the wealth of individuals and corporations is not being adequately taxed, and instead taxes are falling disproportionately on working people. For every dollar of tax revenue, on average just 4 cents are made up of revenue from wealth taxes. The fortunes of the world's super-rich have grown to record levels.

By taxing wealth more fairly, enough money could be raised globally to ensure that every child goes to school and no one is bankrupted by the cost of medical treatment for their families. In doing this, it is possible to build a more Human Economy – one that is more equal and values what truly matters.

Key recommendations[?]

Governments should listen to ordinary citizens and take meaningful action to reduce inequality. All governments should set concrete, timebound targets and action plans to reduce inequality as part of their commitments under Sustainable Development Goal (SDG) 10 on inequality. These plans should include action in the following three areas:

1. Deliver universal free health care, education and other public services that also work for women and girls. Stop supporting privatization of public services. Provide pensions, child benefits and other social protection for all. Design all services to ensure they also deliver for women and girls.
2. Free up women's time by easing the millions of unpaid hours they spend every day caring for their families and homes. Let those who do this essential work have a say in budget decisions and make freeing up women's time a key objective of government spending. Invest in public services including water, electricity and childcare that reduce the time needed to do this unpaid work. Design all public services in a way that works for those with little time to spare.
3. End the under-taxation of rich individuals and corporations. Tax wealth and capital at fairer levels. Stop the race to the bottom on personal income and corporate taxes. Eliminate tax avoidance and evasion by corporates and the super-rich. Agree a new set of global rules and institutions to fundamentally redesign the tax system to make it fair, with developing countries having an equal seat at the table.

Related link:

Region: International ^[3]

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