

When markets fail people: Exploring the widening gap between rich and poor in Canada ^[1]

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Source: Centre for Social Justice ^[2]

Format: Report

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AVAILABILITY

Available in print for order (see SOURCE) and online for download.

- Five background sections in pdf (scroll down for titles) ^[2]

Excerpt from executive summary This report asserts that growing inequality is fundamentally tied to our market system and that, both in periods of recession and recovery, inequality between rich and poor has continued to grow. This is why income inequality is at its largest spread than at any point in the last generation. Additionally, when governments are in retreat (as they have been for the last decade), this bad dynamic gets even worse. The study reveals that market income improvements during economic booms are very sticky. They accumulate at the top, flow somewhat into the top half of income earners, dribble down to the poorer half of the population and completely dry up before they reach the poorest 10% amongst us. This pattern is consistent in the 3 boom periods since 1973. The implications are significant - when we are in recovery years, the majority of the population will get less than their fair share (anything less than 10% will result in a widening of inequality) and the poorest will always get almost nothing. The best off among us - and those who need it least - will get much more than their fair share. TITLES OF BACKGROUNDEERS: -Top 10 solutions for improving incomes for Canadian families -Winners and losers in economic cycles, part 1: Recessions -Winners and losers in economic cycles part 2: Economic booms -Why income inequality matters -The growing income gap was preventable

Region: Canada ^[3]

Tags: economics ^[4]

poverty ^[5]

Source URL (modified on 27 Jan 2022): <https://childcarecanada.org/documents/research-policy-practice/01/11/when-markets-fail-people-exploring-widening-gap-between>

Links

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