



# Addressing Wealth Disparity

EQUITABILITY IN THE FIX FOR DISPARITY

Video Link: <https://vimeo.com/658443743>

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# The World Today

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- More Connected
- Endless Information
- Rise in Disparity
- Disparity is At the Front of our Problems
- Capable Of Great Things

The Biggest Difference Is That What Seemed Impossible Is Within Reach And To Close The Gap A Concerted Effort Is Needed

# Beyond Ideas

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What ~~Should~~ We Can ~~You~~ Do About  
Wealth Disparity?

# Executive Summary

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Matters	Significance
Status Quo	Problems That Arise From Wealth Disparity
Strength Of Unity	The Role of Corporate Collaboration
Power Of Systems	Infrastructure And Funding
Regulatory Overhaul	Systematic Changes Needed

# The Key

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By Assigning Responsibilities We Take Concrete Steps To Build On Change With Stakeholders Doing What They Do Best and Achieve A Better Tomorrow with Accountability and Action

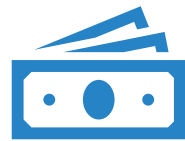
# Status Quo: Global Statistics



*Top 1% (>\$1M) own 43.4% of the global wealth*



*The ultra rich may avoid tax (estimated at up to 30% of the liability)*



*Half of the world's population live on less than \$5.50 a day*



*Everyday people die or are pushed into poverty because of lack of healthcare or healthcare costs*



*Individuals with >\$100,000 own 83.9% of the global wealth.*



*As of July 2021, 80% of vaccine doses were provided to high income and upper middle income countries*



*In 2019, 5.2M children died from preventable and treatable causes*



*CEOs have been noted making more than 2,605 times the average salary of their company*

**Wealth Disparity Remains Real and Harmful For Society**

<https://inequality.org/facts/global-inequality/>  
<https://www.bbc.com/worklife/article/20210125-why-ceos-make-so-much-money>  
<https://www.oxfam.org/en/5-shocking-facts-about-extreme-global-inequality-and-how-even-it>

<https://www.pewresearch.org/social-trends/2020/01/09/trends-in-income-and-wealth-inequality/>  
<https://www.who.int/news-room/fact-sheets/detail/children-reducing-mortality>  
<https://www.nature.com/articles/d41586-021-01762-w>

# Status Quo: Inequalities Flaring Up in the Pandemic

- Billionaire wealth is skyrocketing during the pandemic
- The higher the income, the more likely to work from home (less vulnerable)
- Union workers lost fewer jobs in Covid than non-union workers
- Low-wage workers have higher pandemic job losses
- The rich countries are getting the majority of vaccines, with many poorer countries struggling to vaccinate even a small number of citizens.



<https://news.un.org/en/story/2021/09/1100192>

# Status Quo: Different Worldviews

Alarming increase in wealth disparity with exploitative corporations and individuals accumulating unreasonable amounts of wealth!

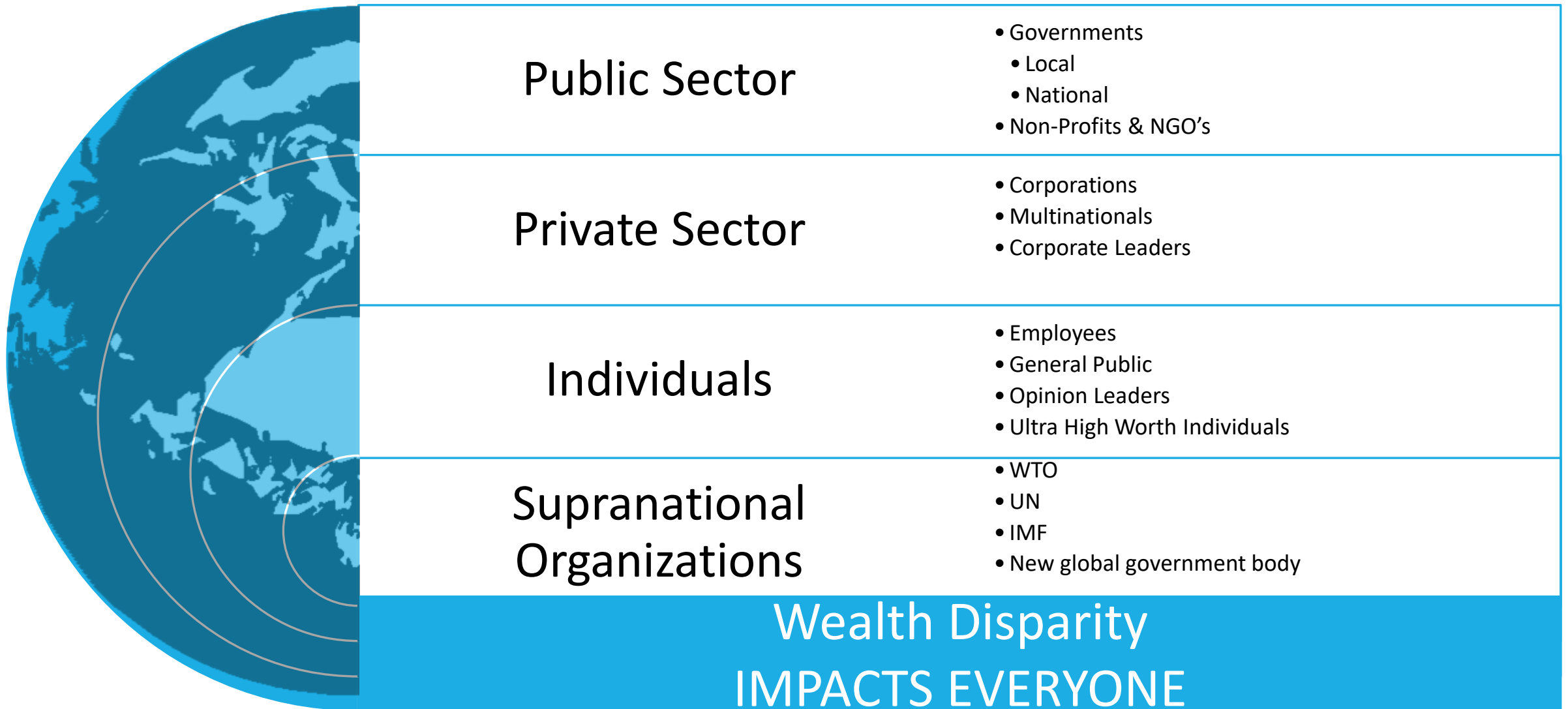


Wealth accumulation by corporations and individuals is just a normal outcome of smart, hardworking and enterprising capitalists, creating wealth at a rate that continues to outpace the growth of wealth by the less fortunate.

*There has been some progress and will get better by unified action!*

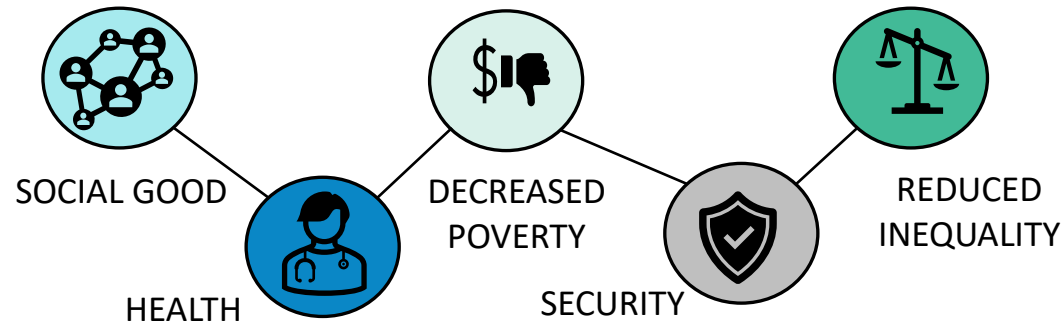


# Stakeholder Analysis

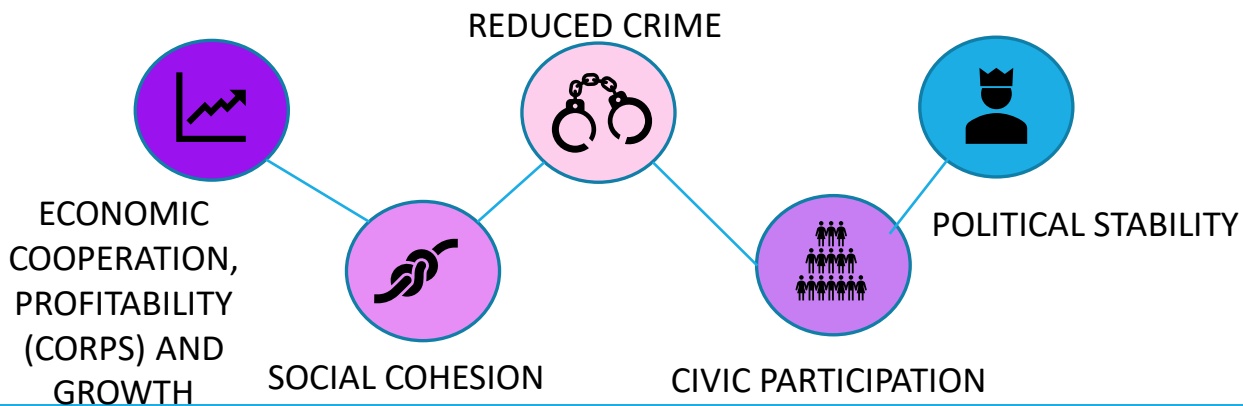


# Reducing Income Inequality Stakeholder Goals and Action

## Primary Benefits of Improving Income Inequality



## Secondary Benefits of Improving Income Inequality



Programs, Systems, Regulations, Tax Regimes to reduce income inequality including:

- Income redistribution
- Increased public spending
- Global redistribution of wealth to low-income countries
- Individual/corporate attitudes and behaviour
- Regulations – equality, quality of life
- Tax regimes including taxation of ultra-wealthy and high profit corps


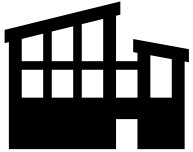



# Recommendations

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- **Act** collectively and with purpose
- **Innovate** through collaboration
- **Facilitate** and streamline funding
- **Create** infrastructure and regulation that works

The Fix for Wealth Disparity Requires Joint Action

# How Do We Address Wealth Disparity?

<p><b>Consideration</b></p>	<p>Corporate Consortium</p> 	<p>Global Infrastructure and Training Fund</p> 	<p>Global Wealth Tax</p> 	<p>Universal Basic Income</p> 	<p>Universal Non-Monetary Basic Services</p> 
<p><b>Stakeholder Ownership</b></p>	<p>Corps. and Gov'ts</p>	<p>Gov'ts, Corps., and Individuals</p>	<p>Supranational Governments</p>	<p>Governments</p>	<p>Governments</p>
<p><b>Global Impact</b></p>	<p>Moderate</p>	<p>Moderate</p>	<p>Moderate</p>	<p>Low</p>	<p>Low</p>
<p><b>Local Impact</b></p>	<p>Moderate</p>	<p>Low</p>	<p>Moderate</p>	<p>High</p>	<p>High</p>
<p><b>Feasibility</b></p>	<p><b>High</b></p>	<p><b>High</b></p>	<p><b>Low – Moderate</b></p>	<p><b>Not feasible</b></p>	<p><b>Not feasible</b></p>

# Strength of Unity - Consideration 1 : Corporate Consortium

An alliance of Corporations and Government leaders to reduce wealth disparity through performance-based incentive program to meet agreed upon objectives.

Participating leaders commit to a set of standards and transparency on meeting milestones:

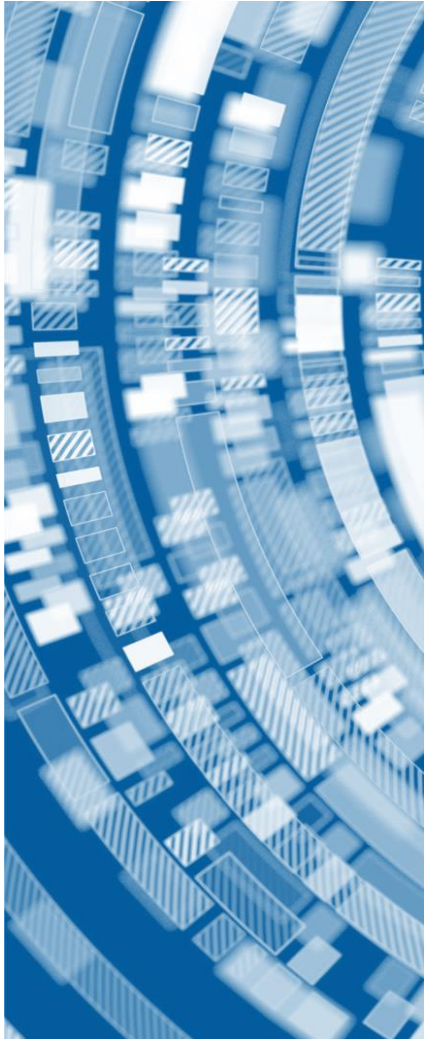
- Funding social programs
- Finding creative solutions
- Increasing minimum wages

## Tax-break incentives

**Consider:** Using a blockchain for better interoperability and to reduce operational friction between participants

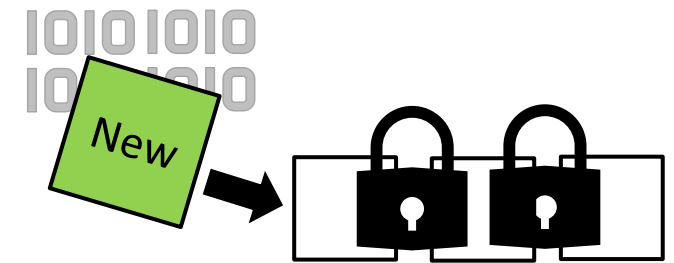
Benefits	Concerns
Ignites collective intelligence	Collaboration between corporate leaders and governments may be challenging
Empowers corporations to do right	Defining standards may be difficult
Immediate impact on workers' wellbeing	Requires oversight and transparency increasing the cost of implementation
Leads to greater economic participation and government cooperation	Difference in opinion and approaches across stakeholders
Maintains or enhances productivity	Requires widespread corporate leaders buy-in (may be challenging to change status quo)

Capitalize on Corporate Collaboration



# What's a Blockchain and why use it?

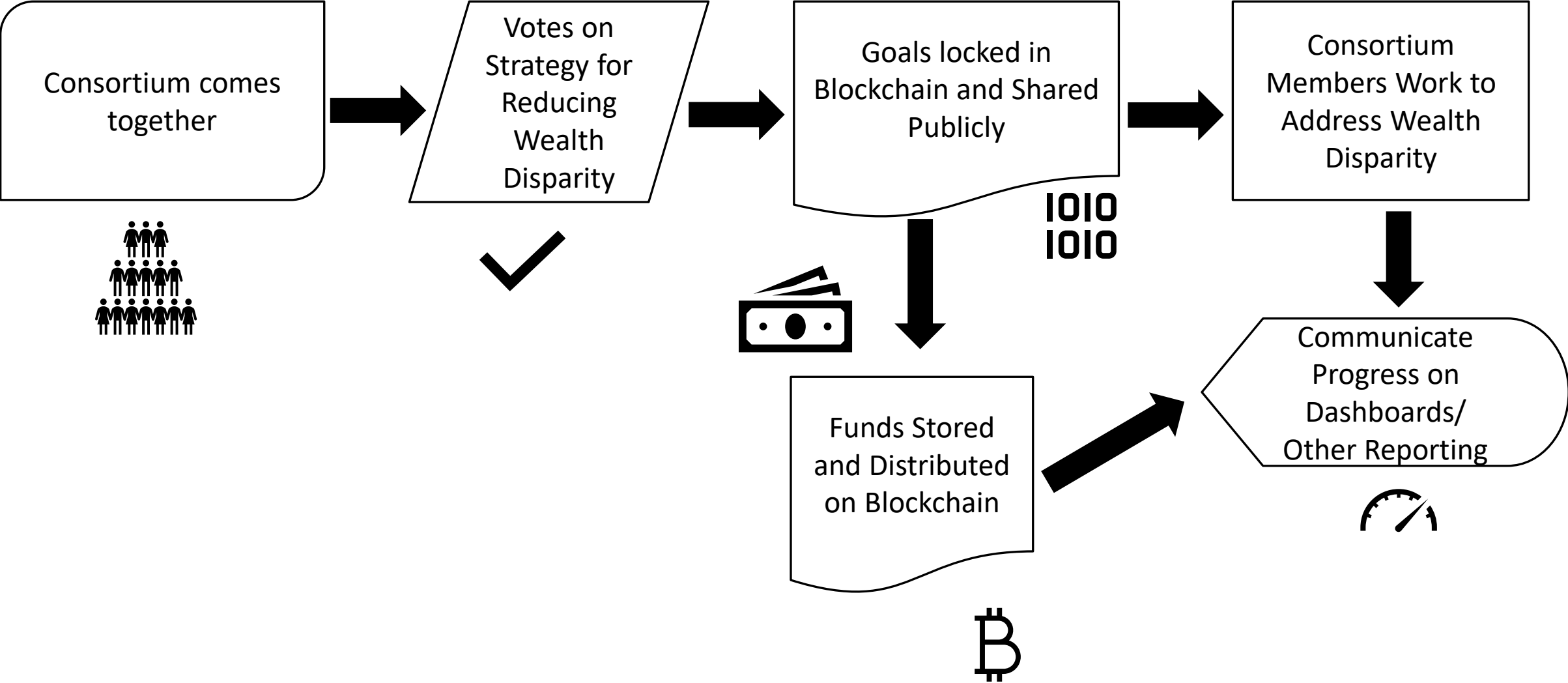
- A blockchain is an immutable digital record
- Each contribution creates an irreversible chain of information
- All participants have access to the record and can see transactions
- Creates increased transparency and reduces risk of fraud and misappropriation of cash and other assets pertaining to the redistribution of wealth and social programs



Consider using Blockchain to store and track commitment to reducing wealth disparity and the funds

<https://www.washingtonpost.com/news/theworldpost/wp/2018/01/29/blockchain/>  
<https://www.ibm.com/topics/what-is-blockchain>

# An Example: Using the Blockchain for a Corporation Consortium



# Power of Systems - Consideration 2: Global Infrastructure and Training Impact Fund

Fundraising efforts by governments, corporations, and individuals

Donations will contribute towards a fund that addresses sources of wealth disparity

Funds go towards infrastructure and training:

- Improved water and sanitation
- Healthcare
- Education and upskilling
- Other social programs

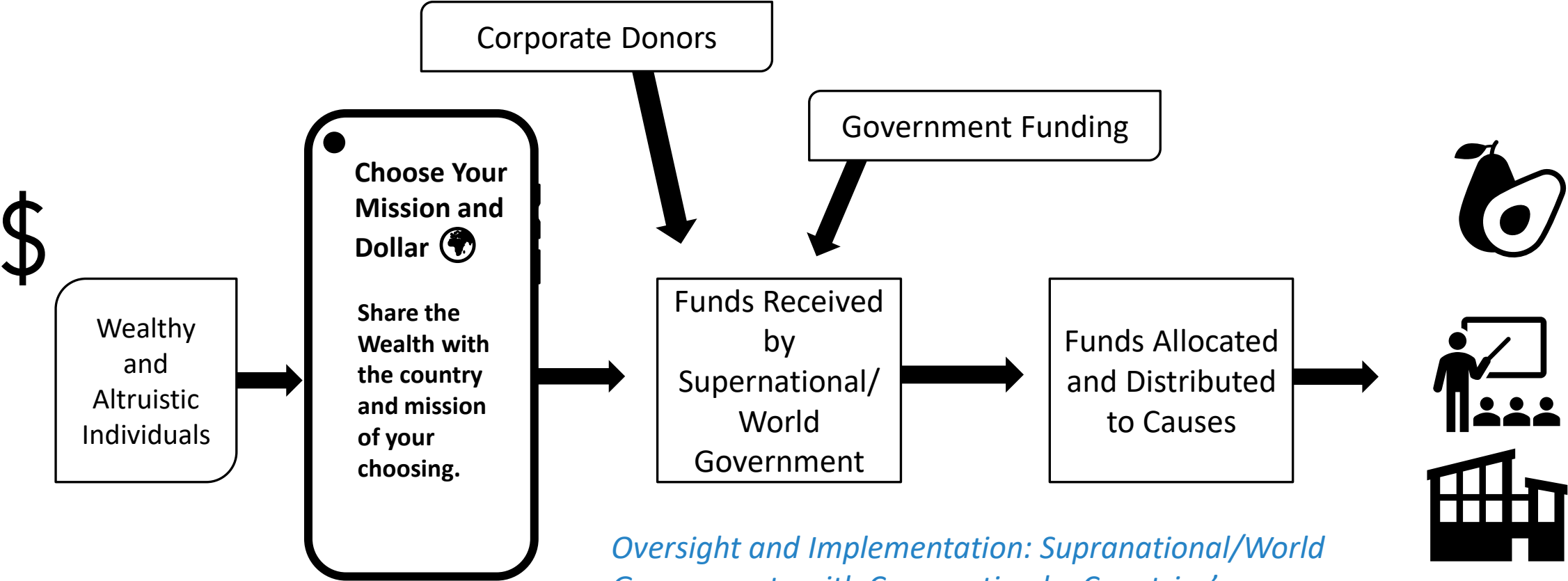
Fundraising by individuals enhanced through an accessible app.

Benefits	Concerns
Democratizes sharing funds	Requires corporate, individual, and country buy-in
Makes donating easy for individuals	Hinges on altruism
Donation selection and visibility	Increase of cyber threats
Ease of contributions and distribution of funds	Risk of misappropriation of funds/fraud
Leverages technology	Who/how to prioritize responsibilities, accountability may result in inaction
Local and global impact	High cost to implement

**Facilitate Processes for All To Make an Impact**



# Global Infrastructure and Training Fund



*Oversight and Implementation: Supranational/World Governments with Cooperation by Countries' Governments, Individuals and Corporations*

# Regulatory Overhaul - Consideration 3: Global Wealth Tax, Transparency, and Redistribution

**Tax:** Global tax to individuals and corporations

**Nominal amount in nature**– 0.1% of taxable income for upper middle income and high-income earners based on countries’ cost of living index

**Transparency:** Regulated by a new or existing global authority (United Nations or other new body)  
Operations and spend highly to be transparent

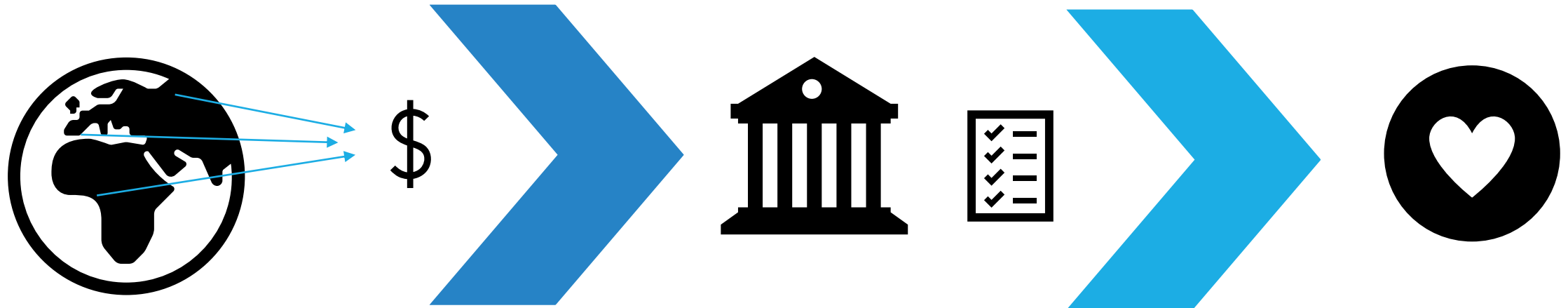
**Goal:** Focus on severe global inequality (poverty, quality of life) as focus for initiatives



Benefits	Concerns
High potential for partial redistribution of income	Enforceability and feasibility concerns
Taxes can fund social and educational programs across the globe	Writing legislation is an arduous, political activity
Allows Corporations to step back and let Government address wealth disparity	Difficulty in determining tax levels and amounts by individuals and country
	Requires global cooperation (challenging) certain sophistication in government tax systems
	Risk of fraud and corruption in recipient countries is difficult to

Create a Global Redistribution System that Improves Severe Income Inequalities and Disparities

# Global Wealth Tax



0.01% of taxable income (or other determined amount) greater than pre-determined threshold (for higher middle- and high-income earners assessed by cost-of-living index) and minimum amount for the ultrawealthy and highly profitable entities

- Singular body of authority
- Members (countries) having equal voting rights
- High degree of oversight and accountability
- Global mandates and objectives

- Wealth redistribution for areas of significant need and/or alignment of global mandates

# Consideration 4a: Universal Basic Income (UBI)



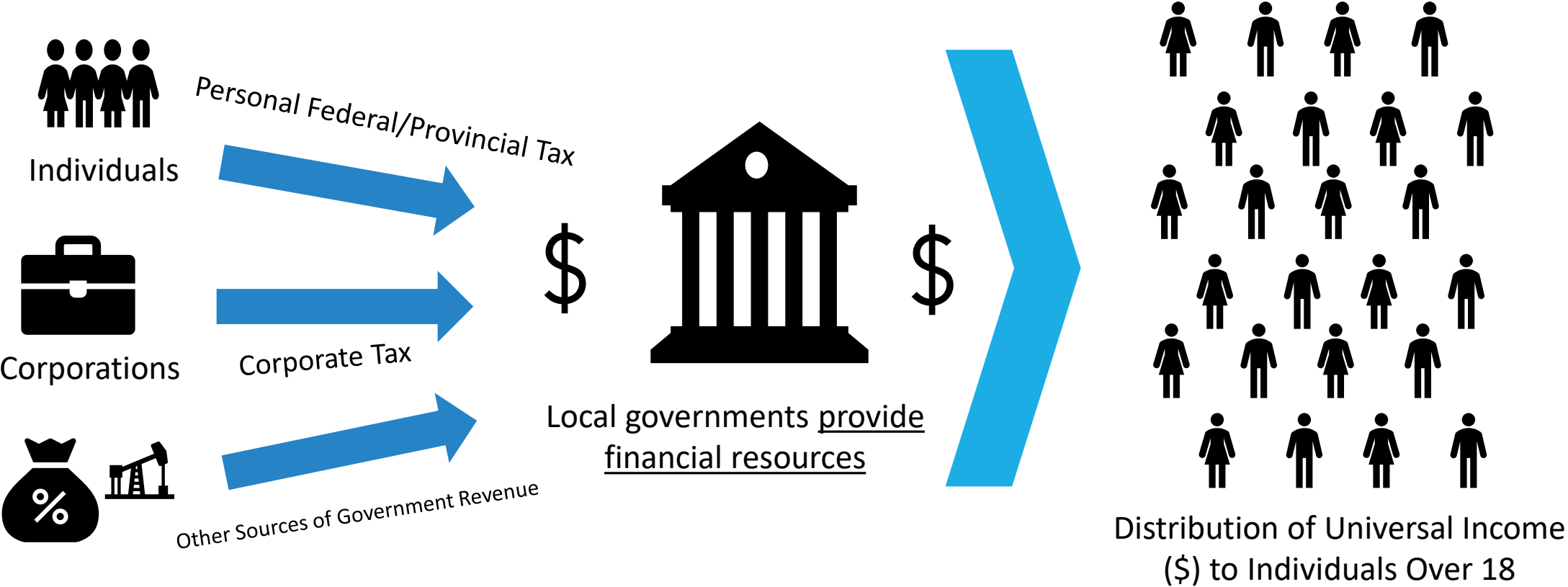
- The government provides all individuals in a country a set amount of money at regular intervals and redistributes wealth
- Allows for additional participation in the economy
- The financial security allows individuals with some flexibility to upskill and pursue entrepreneurship
- The Canada Emergency Wage Subsidy (CEWS) Program offered \$1,000 every two weeks. While the program helped many, there were labor shortages, lower quality of motivated employees, and overall individuals who were not motivated to work.
- The Fraser institute estimates if Canadians 18-64 received unconditional payments of \$24,000, the cost to the government would be \$465bn. For reference, the total federal budget in 2019-2020 was \$362.9bn.

<https://www.vox.com/future-perfect/2020/2/19/21112570/universal-basic-income-ubi-map>  
<https://www.bnnbloomberg.ca/employer-frustrated-at-canadians-who-just-don-t-want-to-work-1.1623217>  
<https://www.fraserinstitute.org/article/the-expensive-truth-about-a-universal-basic-income>

Benefits	Concerns
Individuals receive a baseline amount of money (based on cost of living)	Creates an income floor, but does not fix inequality
Greatly improves extreme income disparity	Disincentivizes individuals to work
Individuals empowered to decide how to spend their UBI	May increase wages to attract strong employees
May improve mental and physical health	Provides income to those who also do not need it (cost to government)
Country by country specific impact	Significant cost to governments – require funding by taxes (through other members of the population or other government revenue sources such as natural resources)

**UBI: One tool and not enough – Basic Income should be focused on need to ensure efficiency of economies and to not provide income to those who do not require it**

# Consideration 4a: Universal Basic Income (by Country)



# Consideration 4b: Universal Non-Monetary Basic Services



Government provides resources such as food, housing, utilities, medical, and public transportation so individuals attain an average standard of living.

Addresses the basic aspects of Maslow's hierarchy of needs: physiological and safety needs

People are free to build upon this baseline

Does not address the gap between the rich and poor

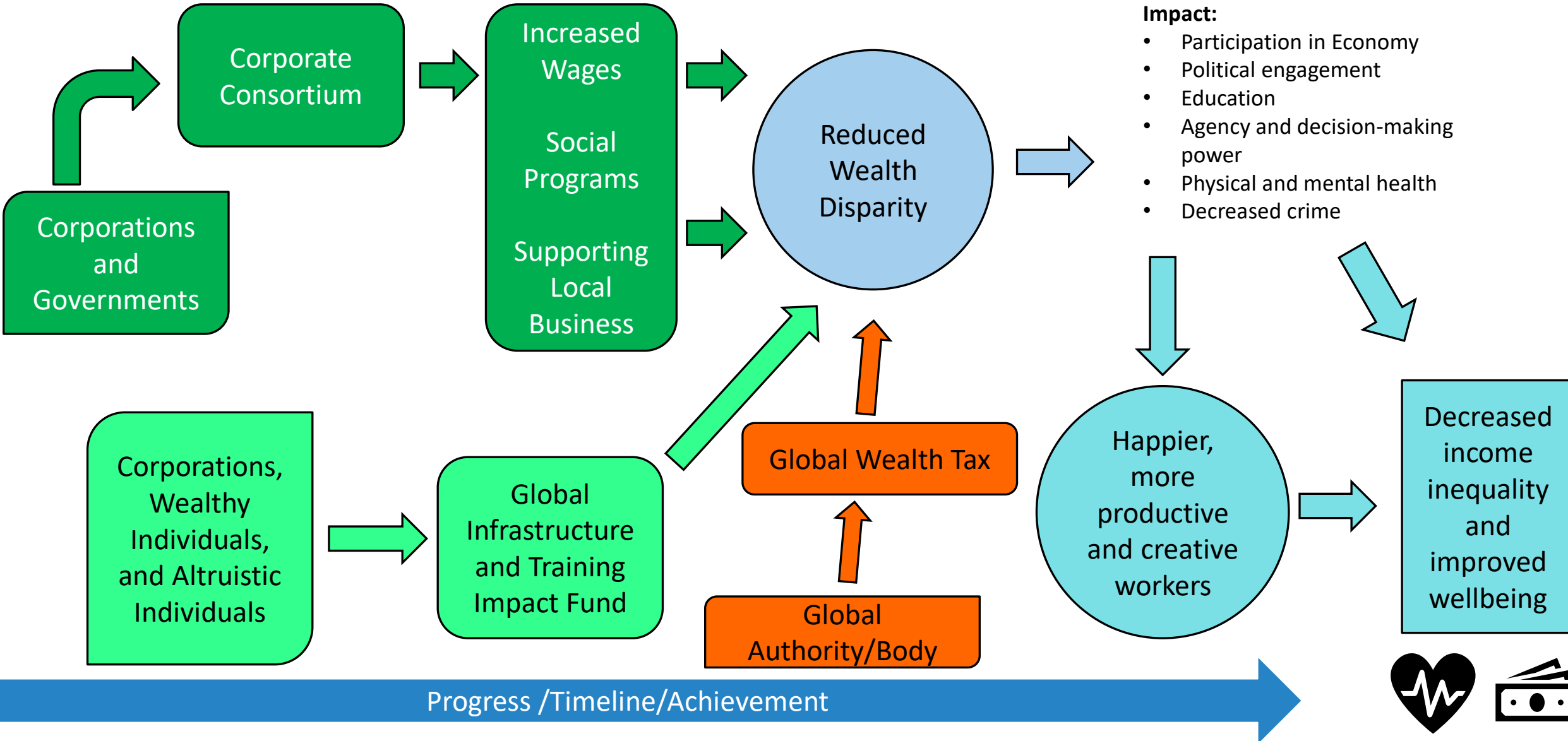
Benefits	Concerns
Addresses basic wealth, health, and other wellness/physiological metrics	Requires government buy-in
Equal access to basic necessities	Universal system does not ensure these services are first given to those who need them the most.
May improve local economy and decrease healthcare costs	May decrease motivation of individuals
Reduces misappropriation and misused of cash by providing services only	Provides marginal benefits over existing services (social benefits offered by many developed countries).
Country by country specific impact	Significant cost to governments – require funding by taxes (through other members of the population or other government revenue sources such as natural resources)

Universal benefits come at a cost; these services are needed where there is greatest disparity and inequality to improve quality of life

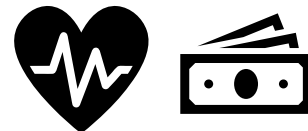
# Consideration 4b: Non-Monetary Universal Basic Services (by Country)



# Interactive Diagram of Entities and Outcomes

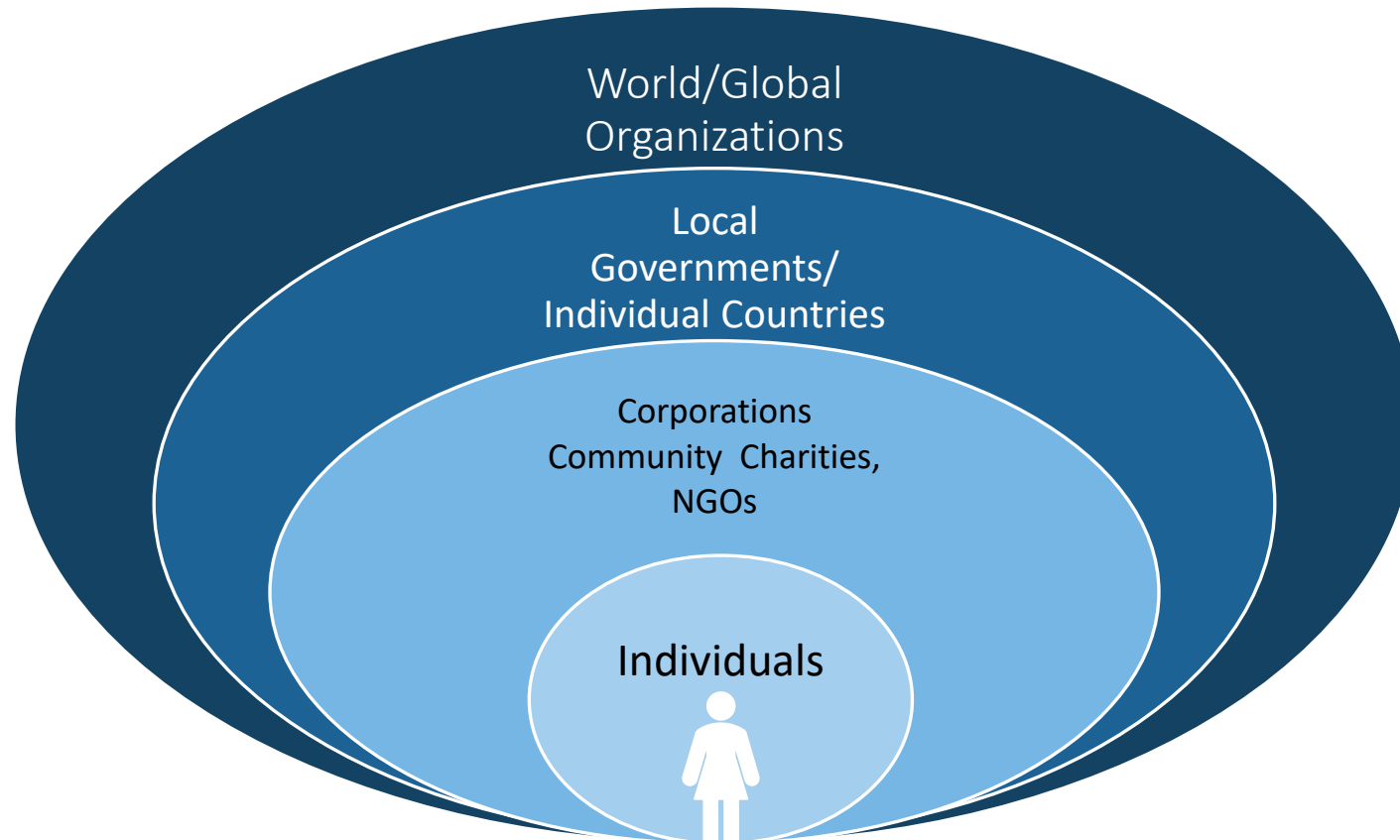


- Impact:**
- Participation in Economy
  - Political engagement
  - Education
  - Agency and decision-making power
  - Physical and mental health
  - Decreased crime





# Layers of Influence



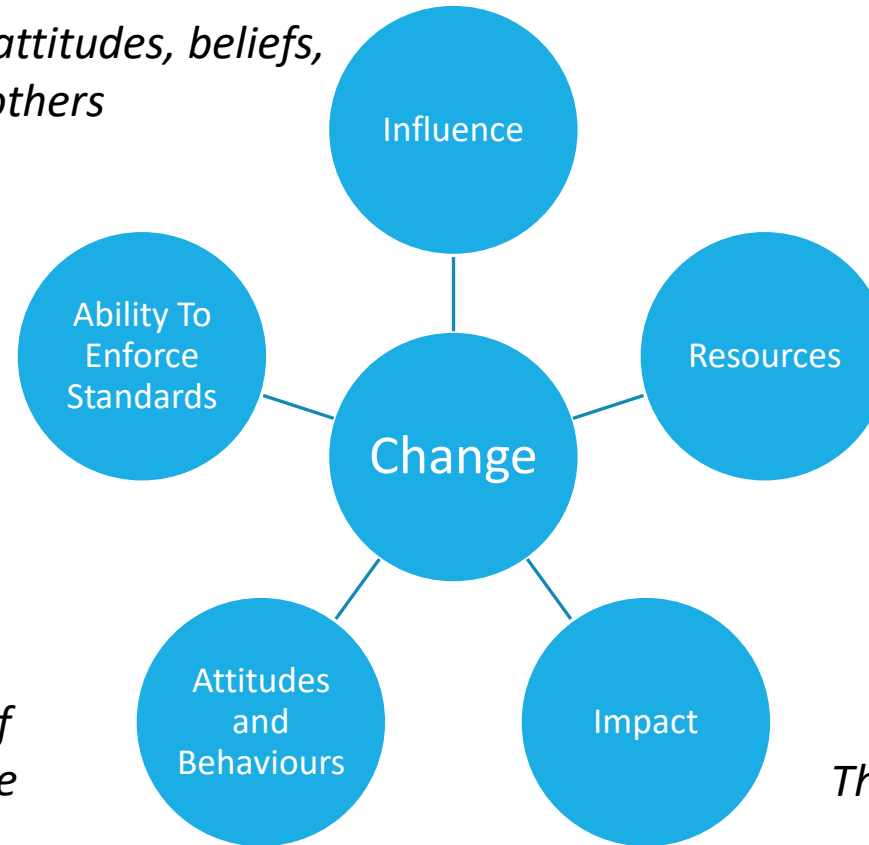
Influence starts with us as individuals - our influence is an ability and the responsibility of all stakeholders to affect change

# Dimensions of Agents of Change

*An ability to affect attitudes, beliefs, and behaviours of others*

*Recourse available for non-compliance (fines, jail, reputational risk)*

*How the attitudes and behaviours of the agent can influence others or the population*



*Financial and non-financial (human capital, infrastructure, networks, technology, equipment)*

*The ability to make a difference*

# Agents of Change and Roles

LR = Leading Role    IR = Important Role

Agents of Change	LR or IR?	Influence	Resources	Impact	Attitudes and Behaviours	Ability to Enforce Regulations
Local Governments	LR/IR	★★★★★	★★★★★	★★★★★	★★★★★	★★★★★
World Governments (one authority)	LR/IR	★★★★★	★★★	★★★★★	★★★★★	★★★★★
Highly Profitable Global Corporations	LR/IR	★★★★★	★★★★★	★★★★★	★★★★★	Nil
Ultra-High Net Worth Individuals	LR/IR	★★★★★	★★★★★	★★★★★	★★★★★	Nil
Corporations	IR	★★★	★★	★★★	★★★★★	Nil
Individuals	IR	★★	★	★★★	★★★★★	Nil
NGOs/NPOs	IR	★★	★	★★	★★★★★	Nil

Governments, highly profitable corporations and ultra high net-worth individuals are those with the most responsibility and Leading Roles– but we all have Important Roles

# Public Sector Leading Roles and Responsibilities

## Local Governments (LR/IR)

- Implement tax policies and regulations that reduce severe cases of inequalities
- Develop tax policies that limit excessive personal wealth accumulation, bonus programs, and tax avoidance by highly profitable corporations (minimum tax for tax avoidance shelters/structures)
- Social programs to work towards eliminating poverty
- Provide access to food, shelter and healthcare for all individuals in need
- Continue to develop and enforce social welfare programs, regulations, requirements and reporting relating to the quality of life and standards of living of individuals at home and work
- Support NGOs/NPOs and other social initiatives
- Enforceability of programs and commitments for local and global equality mandates

**Key Objectives:** Economic growth, redistribution of wealth, quality of life for all individuals, cooperation, and local ESG goals.

**Limitations:** Push back from certain individuals and corporations (lack of acceptance and buy-in)

**Resources:** Financial (from revenue sources), human capital, technology, infrastructure, networks

## World Government (an authority in addition to local governments) (LR/IR)

- Strive for 100% participation and cooperation in the global organization
- Collect and distribute resources based on need and opportunities to reduce income inequality (programs, training, infrastructure, providing resources)
- Commit to reducing fraud and misappropriation of distribution of the global funds
- Set global standards and regulations for income inequality, basic quality of life expectations, and enforce
- Enforceability of programs and commitments for local and global progress

**Key Objectives:** Alignment with NATO's values of a commitment 'to the principles of individual liberty, democracy, human rights and the rule of law,' the redistribution of wealth across countries to improve severe inequalities, and global ESG goals.

**Limitations:** Buy-in across countries, assessing and making needs-based decisions, cohesion and cooperation amongst global countries

**Resources:** Financial resources (collected from participating middle- high-income countries), ability to redistribute resources based on set objectives, coordination of global leaders, ability to set collective goals for global change

[https://www.nato.int/cps/en/natohq/topics\\_56626.htm](https://www.nato.int/cps/en/natohq/topics_56626.htm)

# Private Sector Leading Roles and Responsibilities

## Highly Profitable Global Corporations (LR/IR)

- Acknowledgement and acceptance of responsibility and accountability for change
- Acceptance of tax reforms (higher tax on these type of entities)
- Accept change in bonus programs which have significantly higher tax rates
- Commit to increasing ESG goals – Foundations and charities are a great start but more needs to be done

**Key Objectives:** MUST BALANCE maximizing shareholder value (and profitability) and other stakeholder objectives with ESG goals to reduce income inequality

**Limitations:** Have experienced periods of strong earnings and growth – reluctance to change, shareholder earning focused historically

**Resources:** Financial resources, human capital, network, influence over others' attitudes and behaviours due to reach

## Other Corporations (IRs)

- Commit to high standards for improving the quality of life of marginalized
- Set goals/objectives for positive local and global change

**Key Objectives:** MUST BALANCE maximizing shareholder value (and profitability) and other stakeholder objectives with ESG goals to reduce income inequality

**Limitations:** May be considered as another cost (implementation and reporting) in doing business and not motivated for change, may feel that other entities bear more responsibility

**Resources:** Financial, human capital, network, influence over others attitudes and behaviours

# Individuals Leading Roles and Responsibilities

## Ultra-High Net Worth Individuals (LR/IR)

- Acknowledgement and acceptance of responsibility and accountability for change
- Acceptance of tax reforms (higher tax on high earnings, personal wealth and bonus programs)
- Participate in local and global programs supporting change

**Key Objectives:** MUST BALANCE maximizing personal wealth with ESG goals to reduce income inequality

**Limitations:** Resistance against tax reforms when historically there have been significant personal gains

**Resources:** Financial resources, time, influence on others' attitudes and behaviours

## Individuals (IRs)

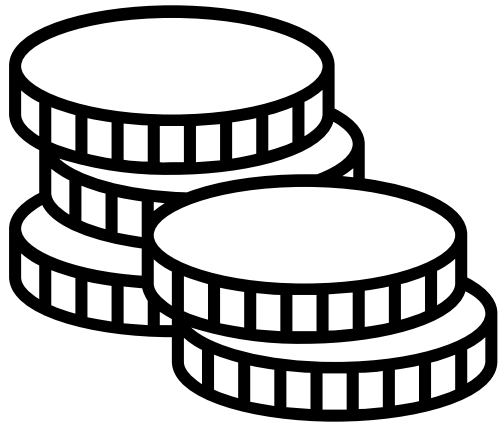
- Support and stand for local and global change among peer groups and in consumer decisions
- Contribute to social programs that impact global and local goals

**Key Objectives:** Personal wellbeing, personal wealth, recognition of the importance of ESG goals to reduce income inequality

**Limitations:** Concerns on lack of financial and other and resources to impact change, may feel limited on ability to influence change

**Resources:** Lower financial resources, time, influence on their peers' attitudes and behaviours

# Stakeholder vs Shareholder Capitalism



*“Capitalism, I acknowledge, has been good to me, but capitalism as it has been practiced in recent decades — with its obsession on maximizing profits for shareholders — has also led to horrifying inequality”*

*~ Co-founder of Salesforce*

<https://www.cnn.com/2019/12/31/what-billionaires-said-about-wealth-inequality-and-capitalism-in-2019.html>

**Stakeholder capitalism:** the notion that a firm focuses on meeting the needs of all its stakeholders: customers, employees, partners, the community, and society as a whole and **not just on maximizing the shareholder value.**

<https://www.mckinsey.com/business-functions/strategy-and-corporate-finance/our-insights/from-principle-to-practice-making-stakeholder-capitalism-work>

# Inequality – an ESG Risk



What sort of corporate philosophy would qualify as genuinely “positive” with regards to equality and how might investors identify it?

***Investors must dig deeper!***

For example:

- We could try to establish whether a business channels funds or resources to social initiatives that advance the fight against inequality.
- We could invite a firm’s managers to articulate their stance on these issues.
- We could talk about how inequality links to structural topics such as education, opportunities and wage levels.

But why, moral duty aside, should companies and investors strive for equality specifically?

[https://s21.q4cdn.com/954047929/files/doc\\_news/2020/08/Tackling-inequality-through-ESG-and-active-ownership\\_Updated\\_KB-edits-8.21.20.pdf](https://s21.q4cdn.com/954047929/files/doc_news/2020/08/Tackling-inequality-through-ESG-and-active-ownership_Updated_KB-edits-8.21.20.pdf)



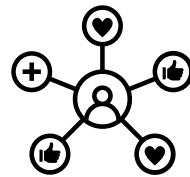
# Impact on SOCIETY if Wealth Disparity is not addressed

## HEALTH



Countries and states with higher inequality see **higher rates of health and social problems** (obesity, mental illness, homicides, teenage births, incarceration, child conflict, drug use).

## SOCIAL GOODS



Countries and states with higher inequality see **lower rates of social goods** (life expectancy by country, educational performance, trust among strangers, women's status, social mobility, numbers of patents issued)

## SOCIAL COHESION



In more unequal societies, people are much less likely to trust each other, **measures of social capital** (the benefits of goodwill, fellowship, mutual sympathy, and social connectedness among groups who make up a social units) suggest **lower community involvement**.

## CRIME and VIOLENCE



- Greater income gaps in neighborhoods leads to **more property crime** in the richer neighborhoods.
- Inequality **increases the homicide rates**.
- Interregional inequality **increases racial violence and terrorism**.

\*From a 2016 London School of Economics study

\*\*Cross-national research

Neapolitan, Jerome L (1999). "A comparative analysis of nations with low and high levels of violent crime". *Journal of Criminal Justice*. 27 (3): 259–74. doi:10.1016/S0047-2352(98)00064-

"[The Spirit Level](http://equalitytrust.org.uk)". [equalitytrust.org.uk](http://equalitytrust.org.uk)  
"Income inequality and health: a causal review". *Social Science & Medicine*. 128: 316–26. doi:10.1016/j.socscimed.2014.12.031. PMID 25577953

Coughlan, Sean; Brown, David (May 14, 2019). "Inequality driving 'deaths of despair'". *BBC*. Retrieved December 18, 2019.

Ezcurra, Roberto; Palacios, David (2016). "Terrorism and spatial disparities: Does interregional inequality matter?". *European Journal of Political Economy*. 42: 60–74. doi:10.1016/j.ejpoleco.2016.01.004

# Impact on SOCIETY if Wealth Disparity is not addressed

## WELFARE

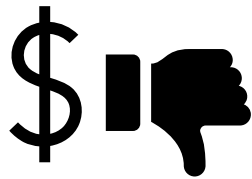


In societies where inequality is higher, population-wide **satisfaction and happiness tend to be lower.**

"Happiness: Has Social Science A Clue?" Richard Layard Archived June 3, 2013, at the Wayback Machine 2003

"No Matter How We Measure Poverty, the Poverty Rate Would Be Much Lower If Economic Growth Were More Broadly Shared". Economic Policy Institute. Retrieved April 30, 2021.

## POVERTY



Poverty could be reduced by the lowering of economic inequality.

Bernstein, Jared (January 13, 2014). "Poverty and Inequality, in Charts". Economix Blog. Retrieved April 30, 2021.

## DEBT



Income inequality has been the driving factor in the **growing house-hold debt.**

Plumer, Brad. "'Trickle-down consumption': How rising inequality can leave everyone worse off". 27 March 2013. Washington Post. Retrieved March 27, 2013. "[Conservative Inequality Denialism.](#)" by Timothy Noah *The New Republic* (October 25, 2012)

## ECONOMIC GROWTH



The effect of inequality on growth is negative and more pronounced in less developed countries than in rich countries.

Pedro Cunha Neves, Óscar Afonso and Sandra Tavares Silva (2016). "[A Meta-Analytic Reassessment of the Effects of Inequality on Growth](#)". *World Development*. **78** (C): 386–400. [doi:10.1016/j.worlddev.2015.10.038](#). Retrieved September 24, 2018.

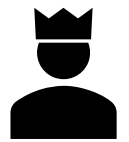
## CIVIC PARTICIPATION



Higher income inequality leads to **less of all forms of social, cultural, and civic participation** among the less wealthy.

Bram Lancee and Hermanvande Werfhorst (2011) "[Income Inequality and Participation: A Comparison of 24 European Countries](#)" GINI Discussion Paper No. 6 (Amsterdam Centre for Inequality Studies)

## POLITICAL INSTABILITY



Inequality leads to **greater political instability**, increasing risk of democratic breakdown and civil conflict.

Connell, Brendan J.; Dorr, Dalton C.; Shin, Adrian J. (March 6, 2021). "[Inequality and the Partisan Political Economy](#)". *Representation*. **57** (4): 575–601. [doi:10.1080/00344893.2021.1883100](#). [ISSN 0034-4893](#). [S2CID 233845379](#).

# Impact on CORPORATIONS if Wealth Disparity is not addressed

## Rising Inequality is Bad for Business

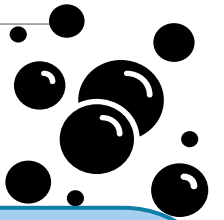


### Low Purchasing Power of Consumers

- Many things might be cheaper to buy than a generation ago, but the big-ticket items like shelter and post-secondary education are taking a much bigger bite out of household budgets today.
- Real growth in purchasing power has been restricted to a small fraction of consumers in what is already a small market.
- Throttling aggregate demand slows the economy for everyone!

#### **Inequality Hurts All of Us**

<https://www.washingtonpost.com/news/wonk/wp/2018/02/06/how-rising-inequality-hurts-everyone-even-the-rich/>  
<https://borgenproject.org/inequality-bad-business/>



### More Volatility

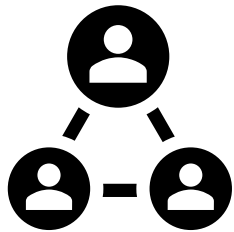
- Against a backdrop of low and falling interest rates, wealthy investors hunt for returns with higher yields, which means higher risk and more volatility.
- Lack of real income growth and falling interest rates lead to more borrowing, meaning more trouble for tomorrow.
- If the only change on the horizon is higher interest rates, personal bankruptcies and foreclosures will go up. That could slow access to credit for everyone, and further raise the costs of borrowing for businesses and households alike.

#### **When we see income inequality rising, we ought to start looking for bubbles.**

<https://www.washingtonpost.com/news/wonk/wp/2018/02/06/how-rising-inequality-hurts-everyone-even-the-rich/>

# Impact on CORPORATIONS if Wealth Disparity is not addressed

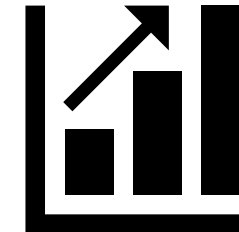
## Rising Inequality is Bad for Business



### Lack of Skilled Resources

- Poor education leads to poor skill development and lack of good human resources for corporations.
- Increased ill-health may reduce workers' productivity.

[https://www.lo.se/home/lo/res.nsf/vRes/lo\\_in\\_english\\_1366027847830\\_inequality\\_is\\_bad\\_for\\_business\\_lo\\_rapport\\_till\\_davos\\_2017\\_pdf/\\$File/Inequality%20is%20bad%20for%20business%20-%20LOs%20rapport%20till%20Davos%202017.pdf](https://www.lo.se/home/lo/res.nsf/vRes/lo_in_english_1366027847830_inequality_is_bad_for_business_lo_rapport_till_davos_2017_pdf/$File/Inequality%20is%20bad%20for%20business%20-%20LOs%20rapport%20till%20Davos%202017.pdf)



### Threat to Growth and Expansion

- Inequality causes increase in support for protectionism, eventually threatening international trade and the exchange of knowledge, innovations and technical progress.

<https://www.businesscouncilab.com/work/income-inequality-part-one-what-drives-the-gap-and-why-it-matters>

<https://www.nytimes.com/2020/07/01/opinion/economic-inequality-moral-philosophy.html/>

# Recommendations

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- **Act** collectively and with purpose
- **Innovate** through collaboration
- **Facilitate** & streamline funding
- **Create** infrastructure and regulation that works

The Fix for Wealth Disparity Requires Joint Action

# Executive Summary

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<b>Matters</b>	<b>Significance And Solution</b>
Status Quo	Problems That Arise From Existing View
Strength Of Unity	Corporate Collaboration
Power Of Systems	Infrastructure And Funding
Regulatory Overhaul	Systematic Changes For Better Systems