

# 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).

## NEWS FROM THE EQUALITY TRUST

- Equality Trust statistics were featured on the [Guardian's front page](#), page 2 of the [Daily Mirror](#) and the [BBC](#) website.
- Our director Duncan Exley was on [BBC Radio Five Live](#) (1:13 hrs in) and [Sky News](#) discussing global and UK inequality following Oxfam's wealth report.
- Lucy Shaddock's article on recent research and the need for action at Davos was in the [New Statesman](#).
- Earlier in the month, John Hood was quoted in a [Newsweek](#) article on how top executives are paid the average annual UK salary in just two days.
- Duncan Exley's article on the national shame of pay inequality was featured in the [Mirror](#).
- The Equality Trust, as part of a coalition of over 15 organisations including Oxfam, Christian Aid, Action Aid and the NUS, launched a campaign for all political parties to pledge to introduce a new corporate Tax Dodging Bill in the first 100 days after the election. A petition supporting the campaign can be found [here](#).

We also blogged on:

- [How improved measurement of inequality must be accompanied by commitments to reduce it](#)
- Andrew Sayer's latest book, [Why We Can't Afford the Rich](#)

## PROGRESS AND DEVELOPMENTS

A new report from [Oxfam](#) revealed that at the current rate, the richest 1 per cent will own half of all global wealth by next year.

The report of the [Commission on Inclusive Prosperity](#) condemned 'trickle-down' economics, finding that the rich get richer while the poor stay poor.

December [ONS figures](#) show that income inequality increased for first time since 2007/8, with the income of poorest fifth down by 3.3%, and that of the richest fifth up by 1.6%.

Jacques Peretti presented a two-part programme on [BBC Two](#) called '*The Super Rich and Us*'.

[Archbishop of York](#) Dr John Sentamu said income inequality is the biggest problem in Britain today.

President Obama set out plans to combat inequality, including closure of a big tax [loophole](#) that benefits the wealthy.

## LOW AND HIGH PAY

[City bankers](#) received an average bonus of £1.3m, with 121 staff at Goldman Sachs receiving an average of £3m.

The [Low Pay Commission](#) was split over a possible 50p minimum wage rise to £7.

Germany [overtook](#) the UK in corporate executive pay stakes, possibly reflecting British public and investor pressure.

The [TUC](#) called for continued pressure on enforcing the minimum wage.

Ed Miliband attacked businesses for paying '[slave wages](#)'.

## LIVING COSTS

In the annual [FT economists' survey](#), economists highlighted inequality as a key issue in whether living standards will rise.

A new report by [Civitas](#) proposed rent controls in response to findings that buy-to-let is making rent unaffordable and sucking up housing benefit.

Ed Miliband promised a new, independently monitored [Living Standards Index](#) which would have equal status with GDP figures to evaluate living standards.

The [Labour Force Survey](#) revealed that 100,000 people have been forced to take second jobs since 2010.

## **POVERTY AND SOCIAL SECURITY**

New [JRF research](#) found that two out of five families are living below the Minimum Income Standard.

A [Pew Research Center](#) poll found the majority of America's most financially secure citizens believe the "poor have it easy".

Research by [Policy Exchange](#) found that of the 10 per cent of English households in fuel poverty, half are in work.

The [IFS](#) found that low-income households have been hardest hit by the Coalition's tax and benefit changes.