

# THE EQUALITY TRUST

## NEWS FROM THE EQUALITY TRUST

We released a major new report, [Taken for a Ride](#), on how transport subsidies perpetuate inequality and are unevenly shared across regions. It received coverage in the Daily Mirror, [New Statesman](#), [Left Foot Forward](#), [The Chronicle](#), [The Northern Echo](#) [the South Wales Evening Post](#) and a number of other publications.

We also showed our support for a levy on frequent leisure flyers in [The Observer](#).

And just this week we highlighted the [regressive](#) nature of our [tax system](#) as a whole, using newly released figures to calculate that the poorest 10% of households pay 45% of their income in tax, while the richest 10% pay just 35%. This updates last year's report [Unfair and Unclear](#), which included polling to show the public wants (and believes we already have) a more progressive tax system.

Our director Duncan Exley was also on [Colourful Radio](#) discussing social security cuts and inequality.

We also blogged on:

- [Book review – Robert Putnam's Our Kids: The American Dream in Crisis](#)
- [Learning from what works not from what doesn't](#)
- [Triple lock the Work Allowance to help stop inequality increasing](#)
- [Revering The Rich, Reviling The Poor: how TV is succumbing to inequality](#)
- [Richest Households Receive Double Transport Subsidy of Poorest](#)
- [Credit Where It's Due - why the Government would be wrong to ditch tax credits](#)
- [Inequality Rising](#)
- [How Regressive is Our Tax System?](#)

## PROGRESS AND DEVELOPMENTS

[Official figures](#) showed a slight increase in UK inequality since 2012-13.

Data from [Eurostat](#) shows regional inequality in the UK is the worst in Western Europe.

A new [IMF](#) study found an inverse relationship between the income share accruing to the rich and economic growth.

Economic inequality is the greatest threat facing many nations, according to the [2015 Change Readiness Index](#).

Millionaires are expected to control nearly half of the world's personal wealth by 2019, said the [Boston Consulting Group](#).

An [OECD](#) report said having large banking sectors widens inequality and slows growth.

A [University of Michigan](#) study showed that family income matters more than maths talent for likelihood of graduating from college.

[Institute of Education](#) researchers found inequality and social mobility are linked to access to higher education.

The [Social Mobility and Child Poverty Commission](#) said elite firms exclude bright working class applicants.

## **LOW AND HIGH PAY**

The [High Pay Centre](#) calculated that the average FTSE 100 boss is paid 150 times more than the average worker.

In America's largest companies, CEO pay is up 54% since the recovery began while the average worker's pay has not changed, said the [Economic Policy Institute](#).

The new chief executive of City accountancy firm [Grant Thornton](#) announced she was capping her pay and introducing shared profits.

The [Chartered Management Institute](#) revealed that a third of failing managers still receive an average bonus of over £8,000.

[Transport for London](#)'s annual report showed more than 400 executives now earn over £100,000.

Paying high salaries to CEOs creates worse performance, suggested [University of Utah](#) research.

## **LIVING COSTS**

The [Centre for Social Justice](#) warned that levels of UK household debt are at a record high.

The average age of a first-time buyer is now 31, according to [Sunday Times](#) research, with some deposits twice the age group's average salary.

Private renters in the UK pay double the European average, said the [National Housing Federation](#).

New Energy Secretary [Amber Rudd](#) told the 'Big Six' providers they must pass on the 20% fall in gas and electricity costs.

A new [IPPR](#) report revealed that the poorest 10% pay 6 times more as a percentage of their income as a result of energy policies than the richest 10%.

[US research](#) showed how the poor make better financial decisions than the wealthy.

## **POVERTY AND SOCIAL SECURITY**

[Resolution Foundation](#) analysis showed that working families could lose £1,690 in tax credits, and almost none of the cuts will fall on the best-off 40% of households.

The child poverty rise across Britain has halted progress made since 1990s, warned the [Child Poverty Action Group](#).

Rising childcare costs have pushed 130,000 children into poverty, found research by [Gingerbread and Child Poverty Action Group](#).

Poorer children are twice as likely to miss out on top GCSEs, found [Sutton Trust](#) research.

An [Institute of Education](#) study showed that poorer pupils are less likely to be judged above average than others who score the same in tests.

*We rely on donations to keep our campaign going. If you found this bulletin interesting and informative, please consider supporting 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 in our work. Thank you!*