

THE EQUALITY TRUST

The latest monthly round-up of local group activity, research and news around pay & income inequality.

Most of the information in this email was previously reported via our twitterfeed (@equalitytrust).

NEWS FROM TET

[The Equality Trust's statistics were used](#) in the Independent's shocking facts about inequality.

[The Equality Trust's Kate Pickett and Richard Wilkinson commented](#) in the Independent on the 25 year gap between the life expectancy of rich and poor Londoners.

[Richard Wilkinson and Kate Pickett journal article published in nature](#): Development: Time to leave GDP behind.

[Duncan Exley's comments](#) on Ed Miliband's speech on capping banks were featured in the Guardian's Politics Live Blog.

[The Equality Trust appeared in The Observer](#) in a letter calling on politicians to engage openly with inequality and the income gap.

New Equality Trust blogs on:

- [Inequality, insecurity and Conservative child benefit policy](#)
- [The difference between society and those elected to represent it.](#)
- [How voter ID exacerbates democratic inequality](#)
- [VAT vs Income Tax](#)
- [The Living Wage and Health Inequality](#)
- [How inequality protects itself by kicking down](#)
- [How GDP is leading us astray](#)
- [Inequality is increasing. Governments must act.](#)
- [The role of competition and markets in decreasing inequality](#)

PROGRESS AND DEVELOPMENTS

Income inequality is biggest risk the world may face within the next 10 years, [World Economic Forum warns](#).

At Davos 2014 [Pope Francis urges leaders to fight inequality](#).

[New Oxfam research reveals](#) that the world's 85 richest people are as wealthy as half of the world's population.

[British people think that](#) "poverty / inequality" and "low pay / fair wages" are among the 10 most important issues facing them.

Britons 'may have reached the peak of happiness' - and are being held back by inequality [according to new research](#). Poverty and Inequality, [in Charts in the New York Times](#).

Lower levels of inequality are linked with greater innovation in economies [according to new research](#).

[FT leader questions](#) where demand will come from if wages/incomes stagnate.

Does money make you mean?: [Paul Piff speaks on](#) the psychological effects of inequality.

We need universal criteria in the fight against inequality [according to a letter from Michael Meacher to the FT](#) which references the Spirit Level (£).

Job placements and starting salaries rise but pay inequality continues to grow [according to new report](#).

"Dangerous gap between house prices and wages: homes up £100k on 10yrs of debt while salaries rose just £6.5k" [according to ONS stats](#).

'Britain is scared to face the real issue – it's all about inequality' [writes Will Hutton](#).

[Paul Krugman points out](#) disinformation being circulated about inequality.

Why Inequality Stings - [a psychological perspective from Nigel Barber](#).

The economic inefficiency of inequality [explained by Daniel Altman](#).

Oslo used their oil wealth to develop "greater equality", we gave ours to the rich [according to Aditya Chakraborty](#).

Taxing poverty is wrong – lift low earners out of National Insurance [says new Centre Forum report](#).

Labour will restore 50p top rate of income tax, [says Ed Balls](#).

[Goldman Sachs US economist says](#) "The strength (in profits) is directly related to the weakness in hourly wages".

HIGH PAY

[High Pay Centre finds](#) average FTSE 100 CEO paid £4.3m in 2012, with hourly pay of £1,000.

[Debenhams CFO resigns after profit warning](#) and gets £500,000 of pay, pension contributions and legal fees.

[WH Smith boss faces pay revolt](#) at his first annual meeting.

Motability Operations' Mike Betts on £850k a year [from the taxpayer](#).

[David Cameron allows](#) RBS to hand bankers' shares worth more than double their salaries as bonuses.

[Goldman Sachs pays](#) bankers average of £233,000 after profits rise 5%.

[HS2 appoints new chief executive](#) on six times his predecessor's salary.

[BBC stars face 25% pay cuts](#) in 'tax avoidance' clampdown.

[£105,000 rise for university head](#) as staff denied living wage.

[Cable vows to fight](#) over Royal Mail chief's pay.

In the face of £8bn full year losses [RBS says](#) executive committee will not receive a bonus for 2013.

Independent directors have been swept into the shareholder-led clampdown on excessive boardroom pay [according to new report \(£\)](#).

'Growing [CEO pay] complexity benefits pay consultants, exec and non-exec directors at expense of shareholders' [according to Lex](#) (FT).

[Ampp3d present data](#) on bankers' bonuses.

[Gap widens](#) between UK executive pay and results (£).

LOW PAY

[Government claims pay rising](#) in real terms. [Jonathan Portes argues](#) the figures used are flawed.

Number of households on inadequate incomes increases by a fifth in three years [according to JRF research](#).

Employment rate may be improving but average weekly pay rising only 0.9% - well below inflation [show new statistics](#).

Firms not paying their workers National Minimum wage have not been "named and shamed" [despite a pledge from the Employment Minister](#).

Two-thirds of Britons would support a substantial increase in the minimum wage [finds YouGov poll](#).

[The Adam Smith Institute argues](#) against a minimum wage hike but for a negative income tax.

[George Osborne backs](#) above-inflation rise in national minimum wage.

Osborne's warm words on helping the UK's lowest-paid workers are [attacked by organisations representing the best-paid](#).

[Government sources say](#) Osborne likely to give employers a cut in their NI contributions to balance cost of NMW rise.

A powerful coalition is building in Tory party for increasing the minimum wage, [a rise could be a winner according to Rachel Sylvester](#).

Conservatives Need to Be the Party Standing Up for Millions of Workers, Not Just Millionaires [writes Robert Halfon MP](#).

[Elizabeth Stoker on the Minimum Wage](#): Laws, Exploitation and Christian Ethics.

[Frances Coppola on](#) Why We Need A Minimum Wage.

[The FT discusses](#) raising the Minimum Wage.

For a historic increase in the Minimum Wage, we need a Nixon in China moment [according to Paul Kirby](#).

[The Guardian presents](#) the UK minimum wage: a history in numbers.

"Rhetoric of responsibility is levelled at the poor, much less is said about irresponsible employers paying low wages" [writes Ruth Lister](#).

LIVING COSTS

Energy firms paid £4bn more for power than market rate, [claims Labour](#).

Payday loan companies 'should face levy to fund debt advice services' [according to Low commission](#).

[Which? challenges](#) payday lenders over high missed payment fees.

One million homes in the private rented sector fail to meet basic standards [according to a new report](#).

Pensioners borrow money to fund retirement in debt time-bomb [according to new report](#).

Childcare costs soar by 19% in just one year. Financial burden on families like a 'second mortgage' [according to new survey](#).

[New report shows](#) private landlords cash in on right-to-buy – and send rents soaring for poorest tenants.

Shocking 'heat or eat' choice facing millions of cold families and children [says Children Society's Chief Executive](#).

[Food banks run by the Trussell Trust](#) issue parcels for those too poor to heat dinner.

[Shelter says](#) increasing numbers of people are turning to loans, credit cards or someone they know to make ends meet.

"This cost-of-living crisis is about who gets the rewards...ordinary people or just those at the top?" [says Ed Miliband](#).

Falling inflation doesn't benefit everyone equally, as cost of "unavoidables" keeps rising strongly, [says Russell Lynch](#).

Those who need it the most are priced out of financial advice [writes Danielle Levy](#).

[Low income families 'worst hit' by cuts](#) in council tax benefit as thousands struggle with household bills.

Poorest people cannot afford costs of dying, [a University of Bath report claims](#).

WELFARE AND BENEFITS

Welfare tenants face being cast on to the streets, [writes Barbara Ellen](#).

[Government to stop funding](#) for low-income families facing emergencies.

[Landlords 'may turn away](#) people on benefits when universal credit comes in'.

'Benefits Street' Uses Its Power to Kick Those Without a Voice' [says Katherine Round](#).

Benefits claimants are short changed by £5bn a year [according to Demos report](#).

[Ed Miliband says](#) Labour will have to do more to control welfare spending.