

THE EQUALITY TRUST

The latest monthly round-up of research and news around pay and income inequality.

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

NEWS FROM TET

[Professors Pickett and Wilkinson featured in The Observer](#) discussing how research on inequality has developed five years after the publication of The Spirit Level.

[An event was also held in Parliament](#) to celebrate the 5th anniversary of the publication of the Spirit Level.

[Research from the Equality Trust's estimates that](#) inequality 'costs Britain £39bn a year'. [This featured in the Observer](#), [The Independent](#), the [Daily Mirror](#) and the [New Statesman](#).

[The Equality Trust's Tim Stacey wrote in the London Economic](#) on how the Budget could fail to tackle the bigger picture of inequality.

New Equality Trust blogs on:

- [New IMF research examining the relationship between growth, redistribution and inequality](#)
- [The failure of the UK's industrial policy](#)
- [Pay ratios and the new Fair Trade](#)
- [The need to tackle inequality on all fronts](#)

PROGRESS AND DEVELOPMENTS

[TET quoted](#) in Forbes article on inequality and the UK's poor productivity.

[Oxfam research shows](#) the top five richest families in Britain worth more than the bottom 20%.

Pay inequality between the top 10% and bottom 10% has widened since 2000, rising by 14% in London [according to TUC](#).

The 'most advantaged 20% of young people are seven times more likely to attend top universities than the 40% most disadvantaged' [according to new stats](#).

[Resolution Foundation finds](#) more than 70% of gains from scrapping the 10p savings rate goes to better-off families.

Inequality may be at a 28 year low, but it is forecast to increase massively [according to Mehdi Hasan](#).

[New website shows](#) how inequality has changed in 25 countries over the last 100 years.

The [IMF Warns](#) Inequality Is a Drag on Growth.

[The OECD urges its members](#) to do more about inequality.

"Is Surging Inequality Endemic to Capitalism?" -Thomas Piketty's new book [reviewed by John Cassidy](#).

A more redistributive tax system appears to lead to higher growth, [says Jonathan Ostry of the IMF](#).

[The Compassion Gap](#): The neurological biases behind attitudes towards the poor and how they explain beliefs on inequality.

Tackling inequality "will be central to any government that [Ed Miliband] leads", [says advisor Stewart Wood](#).

"David Cameron ... believes the Tories must not look out of step with an anti-inequality consensus" - [writes Mary Riddell](#)

[Boris Johnson suggests](#) Britain's wealthiest people should be made to pay higher levels of council tax.

[After the Council Tax - JRF report](#) on need for progressive property tax to help fight inequality.

Quantitative Easing exacerbated inequality; UK needs infrastructure and education strategy to repair damage, [says CEO of Legal and General](#).

[Wetherspoons staff to share](#) £14m bonus after sales increase.

Inheritance tax is 'vital' to stop growing inequality [according to FT editorial](#).

LOW AND HIGH PAY

[Standard Chartered joins rush](#) to dodge bonus cap.

[Bank of England is urged](#) to clamp down on bank bonuses.

[Coca-Cola defends \\$13bn](#) executive pay proposal (£).

[BP chief executive's pay triples](#) in 2013.

[Aviva could pay CEO up to 5.3 million pounds](#) for first year of turnaround.

[PP chief Sorrell receives](#) £23m payout.

[Former Shell chief paid £22m](#) over two years despite profit warning.

[Barclays bosses get £32m](#) in shares.

[New Co-op storm](#) as board awards bosses huge pay and bonus deals. [Co-op defends](#) plans for bumper CEO pay packet.

Twenty one execs at UK's nationalised banks get £37 million in bonuses, provoking fury from pay campaigners and unions [according to the Times](#).

How [the growth of executive bonuses](#) in the UK has damaged investment, productivity and real wages.

[Banking bonuses worldwide up 29%](#) as City of London fares even better with almost half reporting higher bonuses.

[FTSE 100 Non-Executive Directors Eye 8% Pay Hike](#).

[New research suggests](#) CEOs are overpaid and that high pay damages performance.

[New research shows](#) 42% of people think charities spend too much money on executive salaries.

'Extravagant payments are claimed to drive companies forward. The evidence suggests the opposite' [writes Will Hutton](#).

Pay Contests Are about Status, Not Talent [writes Margaret Heffernan](#).

Early blow for 'say on pay' guidelines, [reports FT](#).

Major companies try to hide true scale of executive pay [according to the High Pay Centre](#).

[Vince Cable warns](#) 30 biggest firms over executive payouts and says employees may get a say on executive pay.

Minimum Wage theft: [First "naming and shaming"](#) of a few of the many guilty employers.

[Many 'self-employed' women](#) get by on less than £10,000 a year.

[Figures show](#) huge rise in zero-hours contracts.

[Londoners do not believe](#) minimum wage is enough to live on in the capital.

Low Pay Commission needs shake-up to keep up with changing world - according to new [Resolution Foundation report](#).

LIVING COSTS

Food poverty now bigger public health concern than diet – [expert claims](#).

[Food banks given](#) £2.9m by taxpayer.

Inflation-busting rises expected to parking, pest control and waste charges as councils struggle to balance books according to [analysis from the Times](#).

Free banking will go, [says RBS chief](#).

Part-time childcare costs are now higher than average UK mortgage [Family Childcare Trust research shows](#).

[Bankers' bonus cap architect says](#) EU must sue UK government for allowing banks to sidestep EU rules limiting bonuses.

'Inequality is fuelling London's worst ever housing crisis' [says Jean Lambert MEP](#).

UK has a payday loan shop for every seven banks and building societies [according to new research](#).

Average house costs ten times typical full time salary [according to new figures](#).

POVERTY AND SOCIAL SECURITY

'Thousands of young people forced to go without food after benefits wrongly stopped under new sanctions regime' [according to DWP figures](#).

'Poorest families to miss out on £1,000 a year for help with childcare under voucher system' [according to Resolution Foundation analysis](#).

The government's child poverty strategy does little to tackle the inequalities that cause it argues [Lisa Harker](#).

[DWP advising jobcentres](#) on sending claimants to food banks.

Spending cap will hit disabled and low paid without tackling underlying causes of social security bill [according to Jonathan Portes](#).

Welfare cap will disproportionately target benefits claimed by the poorest among us, [warns Chris Goulden](#).