

THE EQUALITY TRUST

Because more equal societies work better for everyone

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

Most of the information in the email was previously reported via our twitter account (@equalitytrust):

News from TET

[The Equality Trust](#) in the Daily Mirror on the difference between the Living Wage and Executive pay.

UK to a large extent being run by an elite. This belongs to the 19th century not the 21st says The Equality Trust's Duncan Exley [to the Voice of Russia](#).

[Duncan Exley comments](#) in the Christian Science Monitor on the lack of social mobility.

[Duncan Exley writes in the Stagers blog](#) on how we need to tackle inequality if we are to tackle personal debt.

New Equality Trust blogs on:

- [how a focus on poverty obscures the need to tackle inequality](#)
- [making a universal Living Wage work](#)
- [the relationship between education and social mobility](#)
- [the growing income gap and growing dissatisfaction](#)
- [Boris Johnson, tax and the Laffer curve](#)
- [OECD anti-depressant consumption stats](#)

Cameron can't talk about social mobility until he talks about inequality [according to George Eaton in the New Statesman featuring an Equality Trust graph](#).

[The Spirit Level is quoted](#) in a letter to the Guardian on social mobility.

[The Spirit Level is cited](#) in the Independent in a discussion on whether we should criticise the super rich.

[George Eaton cites](#) the Spirit Level whilst exploring the causes of a lack in social mobility.

The Equality Trust held its annual supporters and local groups event: [Inequality Today](#).

PROGRESS AND DEVELOPMENTS

[Poll finds](#) that few people believe recovery is under way.

Britain's economic growth to quicken but wages stay flat, [according to poll](#).

A [research centre has been launched](#) in Washington by John Podesta to investigate causes & effects of economic inequality.

[Research from the Tax Justice Network](#) shows "Britain controls largest financial secrecy network".

[Reports of HMRC initiatives](#) to tackle inheritance tax dodgers using multiple trusts.

[George Osborne 'considers](#) capital gains tax for overseas buyers'.

[Government plans to spend £6m](#) on helping developing countries crack down on tax avoidance and evasion.

[UK tax avoidance schemes fall](#) to all-time low.

Social mobility matters, and government can affect the mechanisms which promote it [writes Jo Blanden on the LSE Politics and Policy Blog](#).

[Matthew Whittaker argues](#) why the Bank of England should target wages as well as unemployment.

[John Major criticises](#) dominance of privately educated and affluent at upper echelons of power.

[Research from the Brookings Institute](#) shows that the rich benefit from a "glass floor".

45% of FTSE 100 senior execs went to private school, compared with 7% of the general population [according to Equal Approach](#).

Four times as many grammar school pupils come from independent schools than are entitled to free school meals [according to the Sutton Trust](#).

[Atos, G4S paid no corporation tax](#) last year despite carrying out £2billion of taxpayer-funded work.

[Ministers move to](#) limit fallout from Serco/G4S debacle.

We are all "wealth creators" not just the super-rich: [Luke Hildyard of the High Pay Centre takes on a pernicious myth](#).

[High Pay Centre report](#) on how big companies suck money out of the North East.

UK median income is 14th of 14 rich European nations, but the UK's rich are the 6th richest in that group [reveals Declan Gaffney](#).

[Senior MP calls on](#) Government to change its banking reform legislation to ensure greater scrutiny of senior staff.

Austerity is being exploited and children denied basic rights, [according to a new report](#).

Families where a parent works are now the largest group of households with children living in poverty [according to new JRF research](#).

The downturn may have pushed the UK towards a two-tier labour market [according to a new Resolution Foundation report](#).

Health gaps based on occupational class are "large & widespread throughout England & Wales" [according to ONS report](#).

[London's social gradient stands out](#) in map showing displacement of Heygate estate leaseholders.

[BBC World discusses](#) growing wealth inequality.

HIGH AND LOW PAY

Top directors pay rises by 14% [according to IDS report](#).

[Lloyds chief lands](#) £2.3m bonus as shares hold firm.

CEO of Lloyds (1/3 taxpayer-owned) ["likely to get £2.3m bonus"](#).

[Centrica energy boss refuses to give up bonus](#) despite inflation-busting price rises.

[Xstrata paid bonuses](#) to execs despite shareholder blocking action (£).

[Bloomberg research finds](#) eight companies where executives are paid a thousand times more than employees.

Scotland's 1% now get nearly a tenth of all Scottish income, a rise of nearly 50% in a decade [according to new research](#).

[Swiss vote no](#) to capping bosses' pay at 12 times lowest paid.

Is council chief executive pay excessive [debates the Guardian](#).

[BSkyB investors show](#) mounting discontent over executive pay.

[Shareholders reject](#) pay increase for world's third-richest man.

[Shareholders unimpressed](#) by director's defences of astronomical pay.

[Boris told to 'get a grip'](#) on pay gap between TFL execs and staff with pay ratios up to 33:1.

Opposing decent pay rates is bad for business and bad for the UK economy, [says economist Ha-Joon Chang](#).

Social care providers flouting minimum wage rules, [tax inspectors find](#).

Paying the living wage would mean a £3.2 billion boost to public finances [according to TUC research](#).

[The London Assembly's Labour group](#) has called for the London living wage (LLW) to be placed on a statutory footing.

[The Evening Standard makes the case](#) for the London living wage

London needs higher minimum wage, [says report](#).

[Labour would give tax rebates](#) to firms that pay the Living Wage.

A strong business case for addressing low pay and why a cap on top pay may be an election winner, [writes Duncan Brown](#).

[TUC research](#) reveals more women trapped in low paid, low skilled jobs.

2 in 5 workers on zero-hours contracts had had a shift cancelled at will but almost 1/2 satisfied with their job according to [new research by CIPD](#).

[Duncan Weldon illustrates](#) how the cost of living crisis is caused by falling wage growth.

[Alan Milburn calls on](#) the government to “deploy more muscular transparency” and to “require firms to publish pay ratios”.

LIVING COSTS

[HSBC research shows](#) 8.8million households wouldn't last a week if they lost their income.

House price rises more widespread than at any point for 11 years [as surveyors warn](#) Help to Buy will create bubble.

"Rents rise by 11% in a year to 41% of average wage as demand for homes outstrips supply" [according to new research](#).

"[Number of affordable homes created in England falls](#) dramatically, reaching its lowest level in almost a decade"

[Bank of England policy teams on alert](#) for housing bubble.

[Interactive map](#) of London's renting crisis.

A surge in house prices increase concerns of a housing bubble [in the Financial Times](#).

"High house prices also act as a mechanism for transferring wealth...from the poor to the rich" [according to Positive Money](#).

[MPs' expenses](#) claims included '£200,000 to heat second homes'.

Recession has led to spending on food falling by 8.5%, [say researchers](#).

More than one million people plan to take out a payday loan to cover the cost of Christmas [according to the Money Advice Service \(£\)](#).

[Payday lending is being](#) put under the microscope by MPs.

[Government tells water firms](#) to 'look closely' at price rises.

[Tory MPs target water companies](#) in a bid to help struggling families.

[Figures seen by the Guardian show](#) npower amassed £400m credit from customers

[Independent investigation reveals](#) how Big Six energy firms conceal their profits.

More than four million more face higher energy bills as [Minister attacks suppliers for acting like greedy banks](#).

[Increasing numbers](#) struggling to pay mobile phone bills (£).

Childcare costs rise five times faster than pay [according to Labour figures](#).

Weekly budget of the average UK household stabilised in October [following three straight months in which it fell](#).

[Archbishop attacks UK food poverty](#), calling for a 'more equitable, more caring world'.

[Centre for Social Justice warns](#) that two of the Government's flagship policies are threatening to place more people into debt.

WELFARE AND BENEFITS

Single parents bear brunt of benefits changes, [charities warn](#).

Benefit sanctions cost the taxpayer more by pushing people into insecure and unsustainable jobs [according to Helen Barnard](#).

Higher benefits 'don't reduce wish to work' [according to new research](#).

Tories won the welfare argument, but if they lose the war on poverty it could be a short-lived victory [according to Tim Bale](#).