

# 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 analysis found that minimum wage earners would have to work for 342 years to match a FTSE 100 CEO's average annual salary.

The Equality Trust held its annual Inequality Today event, with guest speakers Lord Adair Turner and Katharine Round, Producer of The Spirit Level documentary. Comments from contributors can be found on twitter by searching for #inequality2014.

We also blogged for Blog Action Day on why Inequality Must Be Tackled Now

## **PROGRESS AND DEVELOPMENTS**

The richest 1% owns nearly half of all global wealth, according to a new report from Credit Suisse.

Research from Oxfam found that the world's richest man would take 220 years to spend his wealth.

New polling from CLASS shows a majority of Britons fear the divide between rich and poor is harming society.

Michael Winterbottom and Russell Brand announce they are to make a documentary about inequality

Those privately educated are paid £1,500 more than those state educated who are in the same job, with the same degree, 3.5yrs after graduation, according to new research from the IFS.

## **LOW AND HIGH PAY**

Britain's highest paid director earned a year's worth of the living wage in less than an hour, according to analysis by the TUC.

Microsoft Chief Executive Satya Nadella received a pay package worth \$84.4m this year.

The CEO of (taxpayer-funded) Motability Operations came under fire for receiving a £1million bonus.

There are a record number of Britons in low-paid jobs according to new research from the Resolution Foundation. It found 5.2m people are now earning less than £7.69 an hour.

People in low-wage jobs are more likely to stay in them for a decade or more since the financial crisis, according to researchers from the Chartered Institute of Personnel and Development (£).

A new Smith Institute report argued that poor performing work places need to better tackle wage inequality.

'Your boss is (probably) earning 120 times more than you' - according to research from Income Data Services.

## **LIVING COSTS**

The New Economics Foundation published its Real Britain Index: a new measure of living standards that found Britain's poorest have seen a 15% decline in their incomes.

Alan Milburn, Chair of the Commission on Social Mobility warned that under-30s are being priced out of the UK and "losing out on jobs, earnings and housing"

New data from the Office of National Statistics found the north-south divide is now wider than ever. (£)

An increasing number of middle-class households are having to rely on housing benefit top-ups to pay their rent, according to a study by the National Housing Federation.

## **POVERTY AND SOCIAL SECURITY**

One in four British children are living in poverty, worse than in Poland and Portugal, according to a damning new Unicef report.

Poverty and inequality are key factors on child mortality rates according to a new report from the Royal College of Paediatrics and Child Health

Raising the personal tax allowance is a "regressive own goal" and "fiscally suspect" according to Giles Wilkes, former adviser to Vince Cable.

"Cut benefits? Yes, let's start with our £85bn corporate welfare handout" says Aditya Chakraborty.

Almost half of Working Tax Credit goes to employees in retail, hospitality and healthcare, according to research from the New Policy Institute.