

INEQUALITY INC.

Presentation by Max Lawson – Oxfam

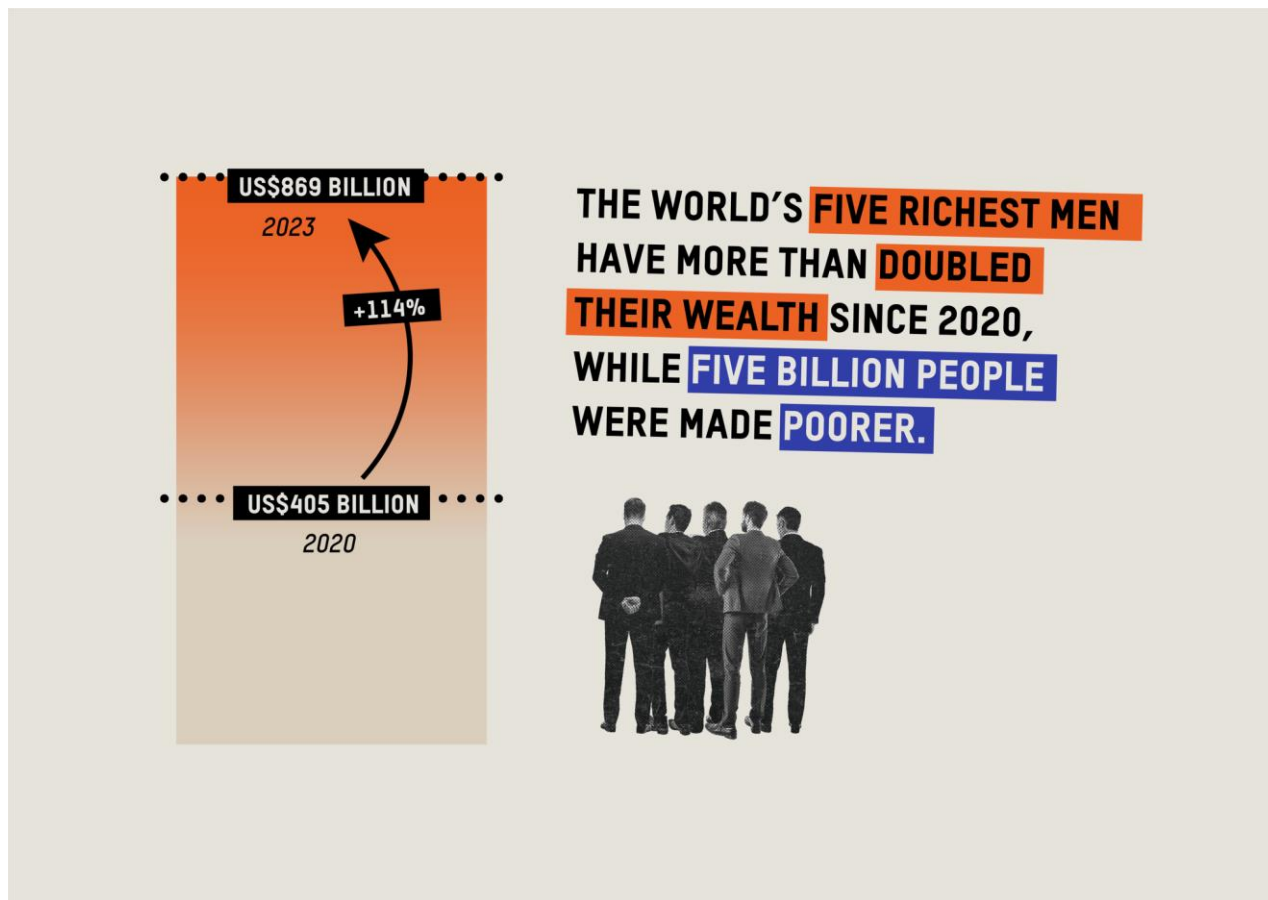


'CHALLENGING INEQUALITY'

- Annual 'strategic narrative change moment' – on the **global** state of inequality
- Innovate, dive deeper into a focus area: **inequality** and **corporate power**
- Not alone. Part of a global **movement** that speaks to **moment**
- Global report. Intersectional, inequalities



STATE OF INEQUALITY



“Decade of division”



Trends of wealth and poverty

STATE OF INEQUALITY (2)

- Breaking down inequality trends: global, within + between countries
- “Fight against **poverty** has stalled”
- **Gender:** Globally, men own US\$105 *trillion* more wealth than women

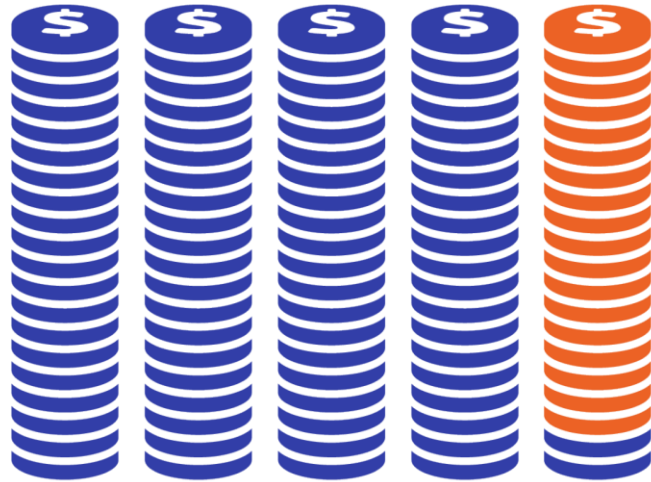


Rich people in the global north still own most of the world’s wealth, according to a report by Oxfam published today on.ft.com/3Si5bg9



6:16 AM · Jan 15, 2024 · 59.3K Views

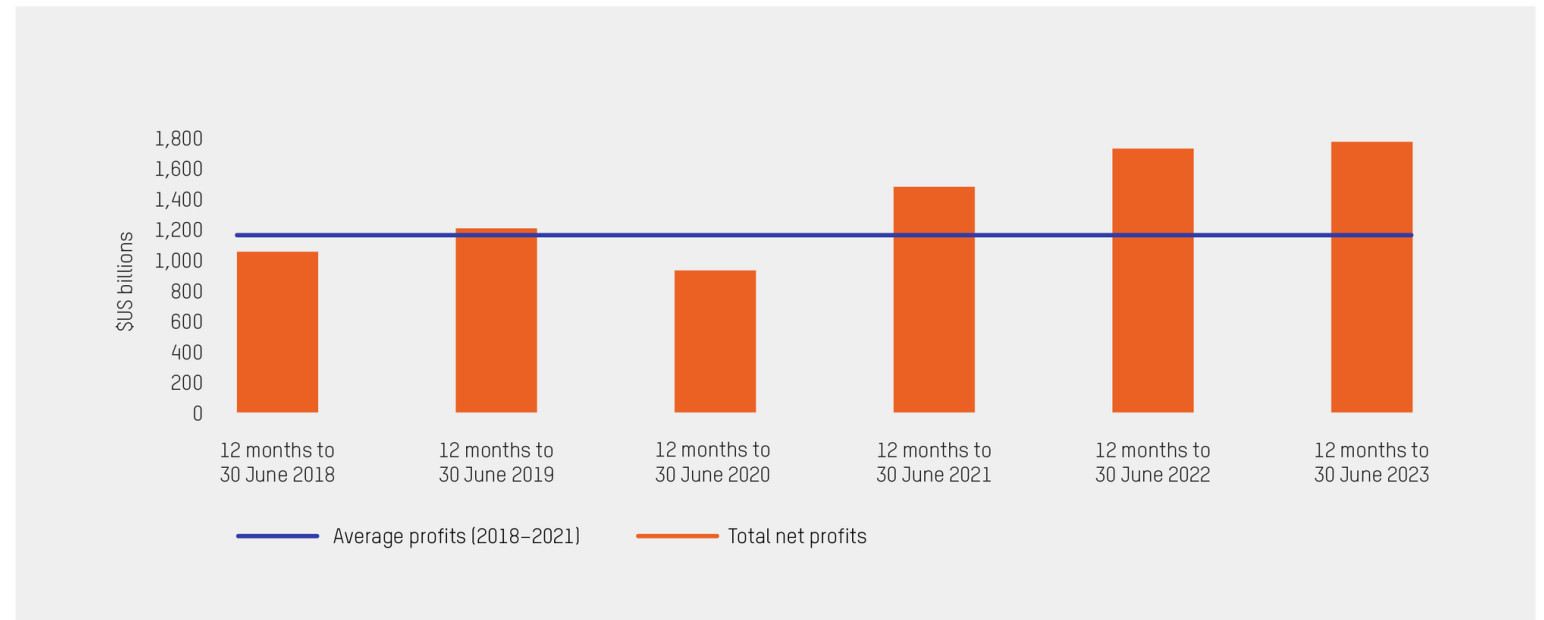
CORPORATE AND MONOPOLY POWER



FOR EVERY US\$100 OF PROFIT
GENERATED BY 96 MAJOR COMPANIES BETWEEN
JULY 2022 AND JUNE 2023,
US\$82 WAS RETURNED TO SHAREHOLDERS
IN THE FORM OF STOCK BUYBACKS AND DIVIDENDS

FIGURE 2: CORPORATIONS CASH IN

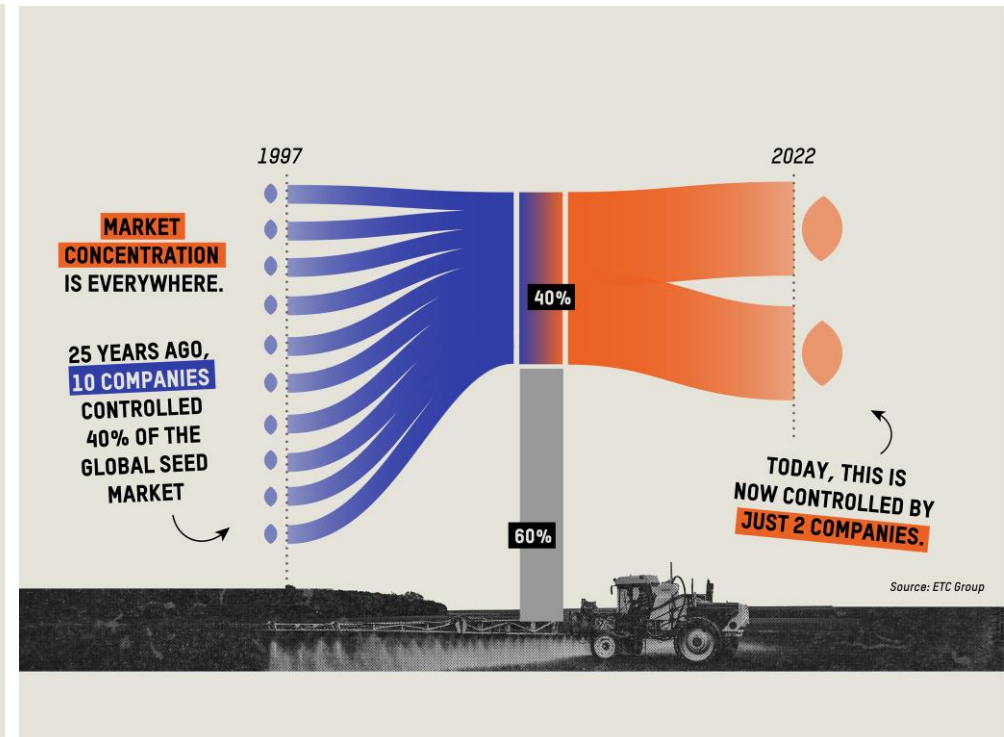
Net profits compared with average net profits of 148 of the largest 200 corporations in US\$ billions



Source: The data used was provided to Oxfam by Exerica.¹³⁹

CORPORATE AND MONOPOLY POWER (2)

- Monopolies fuel inequality
- New Global Gilded Age
- Big Everything; Finance too

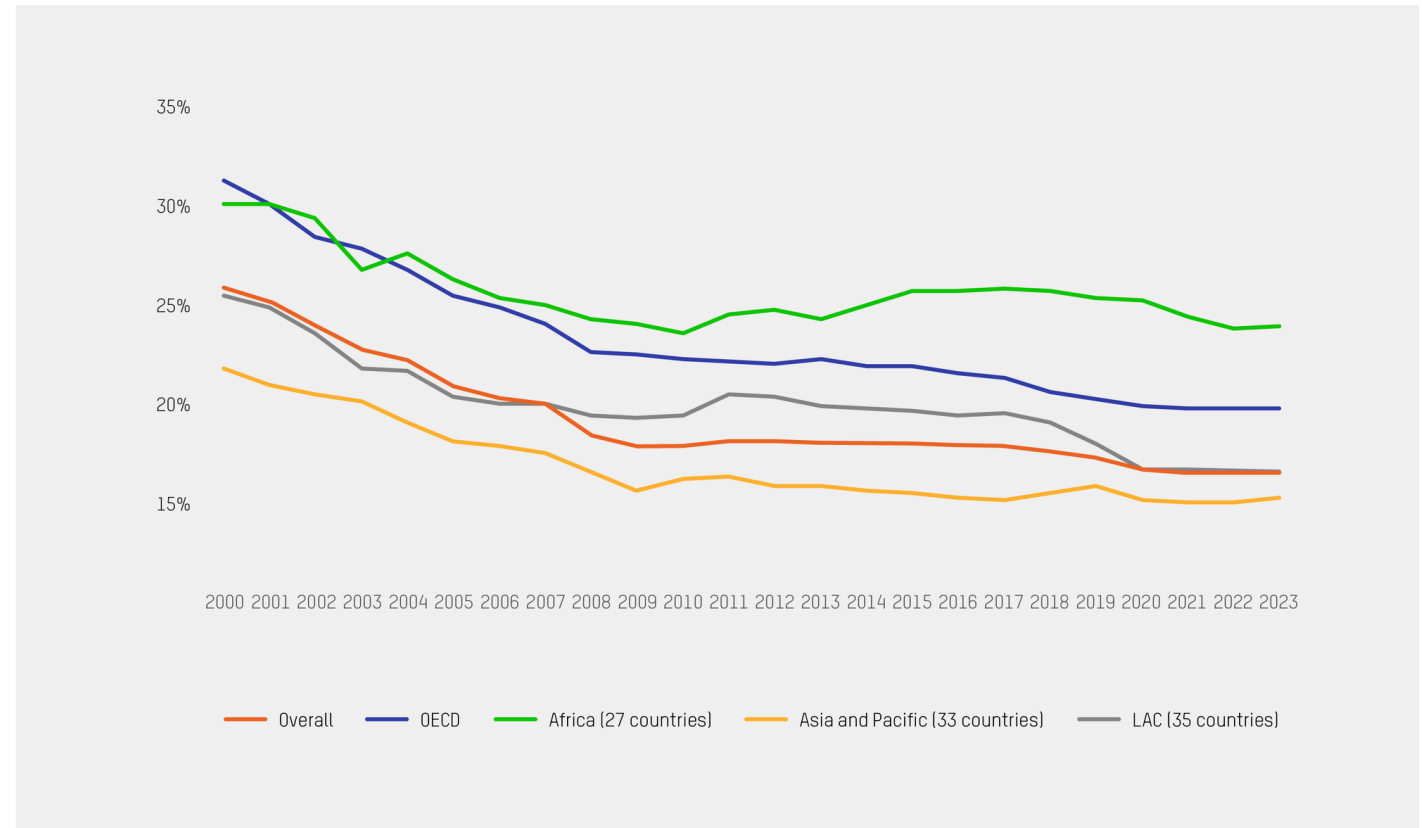


CORPORATE AND MONOPOLY POWER (3)

- Rewarding the wealthy, not **workers**
- War on **taxation**
- **Privatization**
- Driving **climate breakdown**

FIGURE 4: CORPORATE TAX RATES HAVE FALLEN AROUND THE WORLD

Average statutory corporate income tax rates by region 2000–2023



Source: OECD Corporate Tax Statistics 2023.³¹⁷

HEADLINE SOLUTIONS

- Setting out to actually reduce inequality itself – goals matter
1. **Revitalize the state:**
public goods and options
 2. **Regulate corporations:** from break-ups and IP, to tax and labor
 3. **Reinvent business**



LANDING WITH: MOVEMENTS ALLIES *(UNTRADITIONAL TOO)* HOPE



FASTCOMPANY

01-17-24 | FINANCING THE FUTURE

Davos 2024: Millionaires and billionaires demand that elected leaders tax them more

Rich individuals including Abigail Disney and Valerie Rockefeller say society must turn "extreme private wealth" into an investment in the future.



BACK TO CHALLENGING INEQUALITY

- Global **rules, and norms matter** – and connecting these with regional and national efforts. **History** too (*colonial; re-understanding neoliberalism*)
- Humbly situate as part of **global movements** – organize and mobilize people power and ideas
- Truly honored to be working on **Remaking Global Economic Thinking**

