

Adam Dicko is a Malian activist,
fighting for social justice
in the times of COVID-19
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THE INEQUALITY VIRUS

Bringing together a world torn
apart by coronavirus through a fair,
just and sustainable economy

SUMMARY



OXFAM

OXFAM BRIEFING PAPER – JANUARY 2021

The coronavirus pandemic has the potential to lead to an increase in inequality in almost every country at once, the first time this has happened since records began. The virus has exposed, fed off and increased existing inequalities of wealth, gender and race. Over two million people have died, and hundreds of millions of people are being forced into poverty while many of the richest – individuals and corporations – are thriving. Billionaire fortunes returned to their pre-pandemic highs in just nine months, while recovery for the world's poorest people could take over a decade. The crisis has exposed our collective frailty and the inability of our deeply unequal economy to work for all. Yet it has also shown us the vital importance of government action to protect our health and livelihoods. Transformative policies that seemed unthinkable before the crisis have suddenly been shown to be possible. There can be no return to where we were before. Instead, citizens and governments must act on the urgency to create a more equal and sustainable world.

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For further information on the issues raised in this paper please email advocacy@oxfaminternational.org

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Cover photo: Adam Dicko is a young Malian activist. She fights so that the demands of young people are heard, she fights for democracy and the promotion of citizenship. In response to the COVID-19 crisis, Adam comes to the aid of displaced persons and destitute children through the organization she has created, the Association of Youth for Active Citizenship and Democracy (AJCAD). She distributes hygiene kits (soap, gel, gloves, etc.), then she uses web TV and social networks to raise awareness about the disease and hygiene measures to prevent it. © Xavier Thera/Oxfam

FOREWORDS



FIKILE DIKLOMELA-LENGENE, DEPUTY PRESIDENT OF THE YOUNG NURSES TRADE UNION (YNTU), SOUTH AFRICA

Nurses and community health workers are the backbone and foundation of patient care. In the face of the global pandemic that has shaken our world, we are serving on the frontline and putting our lives at risk. The coronavirus has shown all of us what truly matters – our health and wellbeing. It also reminds us who matters – health and care professionals, and other essential workers, street vendors, teachers, bus drivers.

As health and other essential workers we have something else in common: we are overworked, underpaid, undervalued and often not protected, even in the midst of a deadly pandemic. We are overwhelmingly women, Black, and People of Colour. Many of us are migrants, people from ethnic minorities or from other groups that are pushed to the margins of society, and yet expected to keep our systems standing.

Oxfam’s work highlights the importance of these workers, and how the coronavirus exposes the worst effects of chronically neglected healthcare systems, with structural understaffing and hiring freezes, for which we pay the brunt every day. More broadly it shows how deeply unequal our economic systems are and how they fuel inequality and poverty. It shows how inequalities are intersecting and makes visible what is often overlooked or hidden behind statistics. It also shows us that the pandemic could be a turning point. I second Oxfam in saying it is about time for governments to commit to an economic system that shares value more equally from the start, that is sustainable for the future of humanity and the planet, and that serves the people. We as nurses and care workers will do our part, but the onus is on governments to play their part now.



DARRICK HAMILTON,
HENRY COHEN
PROFESSOR OF
ECONOMICS AND
URBAN POLICY,
AND UNIVERSITY
PROFESSOR, THE
NEW SCHOOL, USA

Extreme economic and racial inequality has existed in our world for far too long. This pandemic vividly reveals who society privileges, and who is sanctioned. In a just world, race, gender, ethnicity and nativity would have no transaction value at all in any material security outcome. As this paper shows, the heaviest toll of this pandemic falls onto people of color and women both across and within nation-states, and will serve to further increase existing inequality and vulnerability.

That specific identity-groups face greater vulnerability is the result of unjust historical and contemporary stratification. Racism, sexism and other -isms are not simply irrational prejudices but long-leveraged strategic mechanisms for exploitation and extraction that have benefited some at the expense of others.

Consider the multigenerational impact of white supremacy in the USA and the systemic denial of pathways for wealth- and income-generation to Black people. This exploitive history for Black people spans from initially and literally being the capital assets of a White land-owning plantation class, to the exclusion from New Deal policies that built an American middle-class, to the steering towards abusive and predatory finance, particularly in the domain of homeownership, which was part of the impetus that led up to the global financial crisis.

At issue is that governments have been complicit in all these chapters in history, and now with this current pandemic, we have a chance for the U.S. government and other governments around the world to write a different history as it relates to racial and economic inclusion.

Neoliberal economic policies have been successful in sustaining social and economic hierarchy. This has been enabled by a false narrative that prioritizes individual agency over structural barriers and pits groups against one another for relative status privilege. We, instead, need a policy response today that is anti-racist, anti-sexist and one that actively reduces the gap between rich and poor, especially across race and ethnicity. Movements across the world are demanding transformative action – from guaranteeing dignified jobs and ensuring universal health care, to pushing for bold climate action and – now, finally – reparations.

For a decade, Oxfam has put the issue of extreme inequality on the global policy agenda. This paper offers startling new data, shows how inequalities intersect, and connects examples across countries. Crucially, it offers bold solutions. Above all, we are reminded that inequality and despair does not have to be our destiny. In solidarity, we stand ready to form a more equal and just world.



**LÚCIA MARIA
XAVIER DE CASTRO,
SOCIAL WORKER
AND HUMAN RIGHTS
ACTIVIST, BRAZIL**

The coronavirus pandemic has exposed the risks that come from commodified and underfunded health systems; lack of access to water and sanitation; precarious work; gaps in social protection; and the destruction of our environment. It has revealed how our deeply unequal, racist and patriarchal systems particularly affect Black people and other racialized and excluded groups in Brazil and in the world.

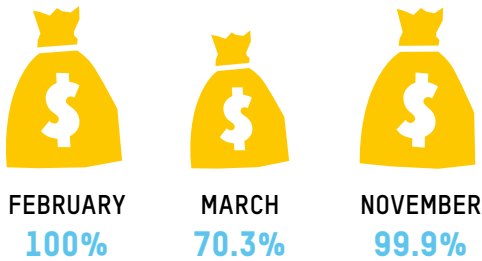
These inequalities and injustices are obviously not new, they are based on the patriarchal racism that is the foundation of world capitalism, which for decades exploited, expropriated, and claimed lives. In Brazil, Black women in particular have been at the intersection of multiple inequalities, and their rights have been attacked repeatedly. For decades, human rights activists like myself have fought to tackle these injustices, ignored by local elites – businessmen, governments, legislators, justice system operators.

The novelty, however, is that those in power can no longer look the other way. Because the pandemic is threatening to devastate economies. Because the inequalities generated by the current economic model were widened during this crisis, and their brutality was exposed in so many countries at the same time.

Oxfam's report comes at a crucial time to show how those at the top are thriving, while the majority – people in poverty, Black people, women, Indigenous Peoples and other oppressed groups – are being crushed and killed. It also shows that we have reached a critical point. People have the power to push for change – with Black women leading the movement – and hold governments accountable so that we can collectively create a world of justice, equality and solidarity. A world based on equity regardless of race, gender, gender identity and sexual orientation. A world where economic, social, political, cultural, environmental, and civil rights, among others, are the basis for dignified lives.

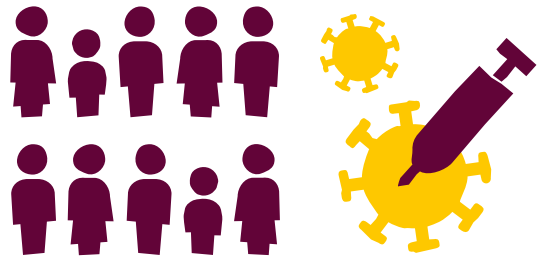
THE INEQUALITY VIRUS

It took just **NINE MONTHS** for the fortunes of the top 1,000 billionaires to return to their pre-pandemic highs, while for the world's poorest, recovery could take **MORE THAN A DECADE**.



% change in top 1,000 billionaires' wealth (2020)

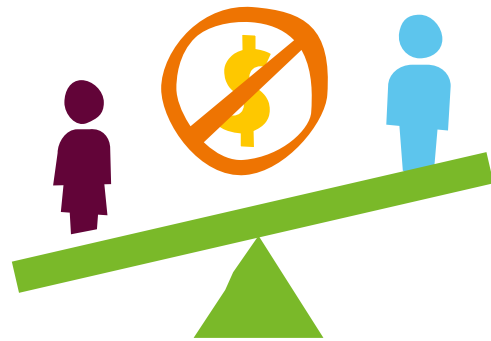
THE INCREASE in the wealth of the 10 richest billionaires since the crisis began **IS MORE THAN ENOUGH** to prevent anyone on Earth from falling into poverty because of the virus and to pay for a COVID-19 vaccine for all.



In the US, **CLOSE TO 22,000 LATINX AND BLACK PEOPLE** would have still been alive as of December 2020 if these communities' COVID-19 mortality rates were the same as **WHITE PEOPLE'S**.



112 MILLION FEWER WOMEN would be at high risk of losing their incomes or jobs if women and men were equally represented in sectors negatively affected by the COVID-19 crisis.



Oxfam's survey of economists on the impact of the coronavirus pandemic on inequality found that:



of respondents think that coronavirus will lead to an increase or a major increase in **INCOME INEQUALITY** in their country.



of respondents think that coronavirus will likely or very likely lead to an increase in **GENDER INEQUALITY** in their country.

For more on the sources and methodology for these figures, see P. Espinoza Revollo. (2021). *The Inequality Virus: Methodology note*. Oxfam

SUMMARY

THE INEQUALITY VIRUS

‘COVID-19 has been likened to an x-ray, revealing fractures in the fragile skeleton of the societies we have built. It is exposing fallacies and falsehoods everywhere: The lie that free markets can deliver healthcare for all; The fiction that unpaid care work is not work; The delusion that we live in a post-racist world; The myth that we are all in the same boat. While we are all floating on the same sea, it’s clear that some are in super yachts, while others are clinging to the drifting debris.’ – Antonio Guterres, UN Secretary General¹

COVID-19 MAY LEAD TO AN INCREASE IN INEQUALITY IN ALMOST EVERY COUNTRY AT ONCE, THE FIRST TIME SINCE RECORDS BEGAN.

History will remember the COVID-19 pandemic for taking over two million lives worldwide. It will remember hundreds of millions being pushed into destitution and poverty.

History will also likely remember the pandemic as the first time since records began that inequality rose in virtually every country on Earth at the same time.

Heba Shalan is a nurse and mother of five living in the Jabalia refugee camp in the northern Gaza Strip. She worries that because of her work she may pass on the coronavirus to her children or the community she lives in. © Marwas Sawaf, OXFAM/2020



The International Monetary Fund (IMF), the World Bank and the Organisation for Economic Cooperation and Development (OECD) have all expressed deep concern that the pandemic will drive up inequality all over the world, with deeply harmful effects.

‘The impact will be profound [...] with increased inequality leading to economic and social upheaval: a lost generation in the 2020s whose after-effects will be felt for decades to come’. – Kristalina Georgieva, Managing Director of the IMF²

This view is supported by Oxfam’s survey of 295 economists from 79 countries.³ They included leading global economists such as Jayati Ghosh, Jeffrey Sachs and Gabriel Zucman. 87% of respondents expected that income inequality in their country was either going to increase or strongly increase as a result of the pandemic. This included economists from 77 of the 79 countries. Over half of all respondents also thought gender inequality would likely or very likely increase, and more than two-thirds thought so of racial inequality. Two thirds also felt that their government did not have a plan in place to combat inequality.

Inequality risks being supercharged, at a huge human cost:

- It took just nine months for the top 1,000 billionaires’ fortunes to return to their pre-pandemic highs⁴ but for the world’s poorest people recovery could take 14 times longer, more than a decade.⁵
- The increase in the 10 richest billionaires’ wealth since the crisis began is more than enough to prevent anyone on Earth from falling into poverty because of the virus, and to pay for a COVID-19 vaccine for everyone.⁶
- Globally, women are overrepresented in the sectors of the economy that are hardest hit by the pandemic.⁷ If women were represented at the same rate as men in those sectors, 112 million women would no longer be at high risk of losing their incomes or jobs.⁸
- In Brazil, people of Afro-descent have been 40% more likely to die of COVID-19 than White people.⁹ If their death rate had been the same as White Brazilians’, then as of June 2020, over 9,200 Afro-descendants would have still been alive.¹⁰ In the US, Latinx and Black people are more likely to die of COVID-19 than White people.¹¹ If their death rate had been the same as White people’s, then as of December 2020, close to 22,000 Latinx and Black people would have still been alive.¹²
- The World Bank has calculated that if countries act now to reduce inequality then poverty could return to pre-crisis levels in just three years, rather than in over a decade.¹³

How history will remember what governments did in response to the pandemic, however, is a chapter yet to be written. Governments around the world have a small and shrinking window of opportunity to create a just economy after COVID-19. One that is more equal, inclusive, that protects the planet, and ends poverty.

**GOVERNMENTS
AROUND THE WORLD
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OF OPPORTUNITY
TO CREATE A JUST
ECONOMY AFTER
COVID-19.**

They can do this by urgently transforming the current economic system, which has exploited and exacerbated patriarchy, white supremacy and neoliberal principles. A system that has driven extreme inequality, poverty and injustice. One that left our world completely unprepared when the crisis came. More than ever, governments have at their disposal realistic, common sense ideas to shape a better future. They must seize the opportunity.

Below: Nur Jahan* with her daughter Ismat* walks through the narrow alley beside her tent, in Cox's Bazar Rohingya refugee camp in Bangladesh. Names changed to protect identities. © Fabeha Monir/Oxfam



THE VIRUS HAS HIT AN ALREADY PROFOUNDLY UNEQUAL WORLD

The coronavirus crisis has swept across a world that was already extremely unequal. A world where a tiny group of over 2,000 billionaires had more wealth than they could spend in a thousand lifetimes. A world where nearly half of humanity was forced to scrape by on less than \$5.50 a day.¹⁴ A world where, for 40 years, the richest 1% have earned more than double the income of the bottom half of the global population.¹⁵ A world where the richest 1% have consumed twice as much carbon as the bottom 50% for the last quarter of a century, driving climate destruction.¹⁶ A world where the growing gap between rich and poor both built on and exacerbated age-old inequalities of gender¹⁷ and race.¹⁸

**THE CORONAVIRUS
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UNEQUAL.**

This inequality is the product of a flawed and exploitative economic system, which has its roots in neoliberal economics and the capture of politics by elites. It has exploited and exacerbated entrenched systems of inequality and oppression, namely patriarchy and structural racism, ingrained in white supremacy. These systems are the root causes of injustice and poverty. They generate huge profits accumulated in the hands of a White patriarchal elite by exploiting people living in poverty, women and racialized and historically marginalized and oppressed communities around the world.

Inequality means that more people are sick, fewer are educated and fewer live happy, dignified lives. It poisons our politics, driving extremism and racism. It undermines the fight to end poverty. It leaves many more people living in fear and many fewer in hope.

BOX 1

THE SOCIAL CONSTRUCT OF RACE

Oxfam does not use race as a biological category, but as a social construct. The term '*racialized groups*' is used to refer to all groups that do not enjoy the privileges of White people, as a result of the socially constructed process of racialization.¹⁹ A racialized social system is 'one where economic, political, social and ideological levels are partially structured by the placement of actors in categories or racial groups'.²⁰ Some societies are highly racialized. In others stratification does not flow along racial lines, but along ethnicity within the same racial context, like in many African and Asian countries, or along caste-based lines, in countries where the caste system is the premier systemic oppression.²¹

Specificity is important when speaking about racialized groups. The paper uses *Black people*, *Afro-descendants*, *Indigenous Peoples*, and *historically marginalized and oppressed communities*, to provide as much specificity as possible. However, the term has limitations; it does not make a specific mention of other racial identities, or of ethnicity, these being encompassed under 'historically marginalized and oppressed communities'.

Such extreme inequality meant that billions of people were already living on the edge when the pandemic hit. They did not have any resources or support to weather the economic and social storm it created. Over three billion people did not have access to healthcare,²² three-quarters of workers had no access to social protection like unemployment benefit or sick pay,²³ and in low- and lower-middle-income countries over half of workers were in working poverty.²⁴

SINCE THE VIRUS HIT, RICH PEOPLE HAVE GOT RICHER, AND POOR PEOPLE POORER

In the first months of the pandemic, a stock market collapse saw billionaires, who are some of the biggest stockholders, experience dramatic reductions in their wealth. Yet this setback was short-lived. Within nine

WITHIN NINE MONTHS, THE TOP 1,000 BILLIONAIRES, MAINLY WHITE MEN, HAD RECOVERED ALL THE WEALTH THEY HAD LOST SINCE COVID-19 HIT.

months, the top 1,000 billionaires, mainly White men,²⁵ had recovered all the wealth they had lost.²⁶ With unprecedented support from governments for their economies, the stock market has been booming, driving up billionaire wealth, even while the real economy faces the deepest recession in a century. In contrast, after the financial crisis in 2008, it took five years for billionaire wealth to return to its pre-crisis highs.²⁷

Worldwide, billionaires' wealth increased by a staggering \$3.9tn (trillion) between 18 March and 31 December 2020.²⁸ Their total wealth now stands at \$11.95tn,²⁹ which is equivalent to what G20 governments have spent in response to the pandemic.³⁰ The world's 10 richest billionaires have collectively seen their wealth increase by \$540bn over this period.

In September 2020, Jeff Bezos could have paid all 876,000 Amazon employees a

\$105,000 BONUS

and still be as wealthy as he was before the pandemic.³¹



Worldwide sales of private jets soared when commercial travel was banned.³² While Lebanon faces economic implosion, its super-rich are finding solace in mountain resorts.³³ In country after country it is the richest who are least affected by the pandemic, and are the quickest to see their fortunes recover. They also remain the greatest emitters of carbon, and the greatest drivers of climate breakdown.³⁴

At the same time, the greatest economic shock since the Great Depression began to bite and the pandemic saw hundreds of millions of people lose their jobs and face destitution and hunger. This shock is set to reverse the decline in global poverty we have witnessed over the past two decades. It is estimated that the total number of people living in poverty could have increased by between 200 million³⁵ and 500 million³⁶ in 2020. The number of people living in poverty might not return even to its pre-crisis level for over a decade.

THE PANDEMIC HAS EXPOSED THE FACT THAT MOST PEOPLE ON EARTH LIVE JUST ONE PAY CHECK AWAY FROM PENURY.

The pandemic has exposed the fact that most people on Earth live just one pay check away from penury. They live on between \$2 and \$10 a day.³⁷ They rent a couple of rooms for their family in a slum. Before the crisis hit they were just managing to get by, and starting to imagine a better future for their children. They are the taxi drivers, the hairdressers, the market traders. They are the security guards, the cleaners, the cooks. They are the factory workers, the farmers. The coronavirus crisis has shown us that for most of humanity there has never been a permanent exit from poverty and insecurity. Instead, at best, there has been a temporary and deeply vulnerable reprieve.



The **INCREASE**
in the wealth of the 10 richest
billionaires since the
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AND to pay for a COVID-19 vaccine for all.



BOX 2

BEHIND EVERY ONE OF THE 200 MILLION FORCED INTO POVERTY IS A STORY

Farida, who worked in a garment factory in Bangladesh, lost her job last April.³⁸ She was eight months pregnant, but did not get any of the maternity benefits to which she was legally entitled.

She said at the time: 'With the pregnancy, fear of the virus, unemployment, lack of payment of benefits ... sometimes I feel I will lose my mind.'

It simply makes no common, moral or economic sense to allow billionaires to profit from the crisis in the face of such suffering. Their increasing wealth should be used instead to confront this crisis, to save millions of lives, and billions of livelihoods.

Above: Julissa Álvarez is a 44-year-old hairdresser living in the Dominican Republic. Because of COVID-19-induced lockdowns, she's lost her clients and livelihood, on which she relied to put food on the table for her partner and their six children. © Valerie Caamaño/Oxfam.

THE PANDEMIC IS LIKELY TO DRIVE UP INEQUALITY IN A WAY NEVER SEEN BEFORE

While it is too soon to see the full picture, most initial studies point to a significant increase in inequality. The fact that the virus has had serious economic impacts on every country on Earth at the same time means it is likely that almost every country will see an increase in inequality, the first time since records began.

This view is supported by Oxfam’s survey of 295 economists from 79 countries. They included leading global economists such as Jayati Ghosh, Jeffrey Sachs and Gabriel Zucman.

87% of respondents expected income inequality in their country was either going to increase or strongly increase as a result of the pandemic. This included economists from 77 of the 79 countries.³⁹ Over half of all respondents also thought gender inequality would likely or very likely increase, and more than two thirds thought so of racial inequality. Two thirds also felt that their government did not have a plan in place to combat inequality.

THE PANDEMIC IS DEEPENING LONG-STANDING ECONOMIC, RACIAL AND GENDER DIVIDES.

MAIN FINDINGS FROM OXFAM’S SURVEY OF ECONOMISTS ON THE IMPACT OF THE CORONAVIRUS PANDEMIC ON INEQUALITY

87% of respondents think that coronavirus will lead to an increase or a major increase in **INCOME INEQUALITY** in their country.



78% of respondents think that coronavirus will lead to an increase or a major increase in **WEALTH INEQUALITY** in their country.



56% of respondents think that coronavirus will likely or very likely lead to an increase in **GENDER INEQUALITY** in their country.



66% of respondents think that coronavirus will likely or very likely lead to an increase in **RACIAL INEQUALITY** in their country.



67% of respondents think that their government **DOES NOT HAVE A PLAN IN PLACE TO MITIGATE** the increase in inequality likely because of coronavirus.



Jennifer Sunthia, 24, teaching at the Palabek Refugee Settlement in Uganda
© Emmanuel Museruka



GOVERNMENTS FACE A CHOICE: INEQUALITY IS NOT INEVITABLE

An increase in inequality is almost certain. Yet the extent of this increase, and the speed with which it is reduced and greater equality achieved, is the choice of governments across the world. According to the World Bank, 501 million more people will still be living on less than \$5.50 a day in 2030 if governments allow inequality to increase by just two percentage points annually, and the total number of people living in poverty would be higher than it was before the virus hit. Conversely, if governments choose to act to reduce inequality by two percentage points annually, we could return to pre-crisis levels of poverty within three years, and 860 million fewer people will be living in poverty by 2030 than if it were left to increase.⁴⁰

IF GOVERNMENTS SEEK TO REDUCE INEQUALITY, 860 MILLION FEWER PEOPLE WILL BE LIVING IN POVERTY BY 2030 THAN IF IT WERE LEFT TO INCREASE.

CORONAVIRUS HAS FED OFF AND INCREASED EXISTING INEQUALITIES

The pandemic has hurt people living in poverty far harder than the rich, and has had particularly severe impacts on women, Black people, Afro-descendants, Indigenous Peoples, and historically marginalized and oppressed communities around the world. Women, and to a higher extent racialized women,⁴¹ are more at risk of losing their jobs because of the coronavirus than men.⁴² In Latin America, Afro-descendants and Indigenous Peoples, already marginalized,⁴³ have been hit harder than the rest of society; they are more likely to die, and more likely to become destitute.⁴⁴

In health

Coronavirus has exposed the worst effects of poorly equipped, poorly funded public health systems, and the failure of private systems based on how rich you are, when faced with a crisis such as this.

Your likelihood of dying from COVID-19 is significantly higher if you are poor.⁴⁵ If you are from a Black or Indigenous community, it is likely to be higher still. For example, in Brazil Afro-descendants were much more likely to die than White Brazilians. If their death rate had been the same as White people's, then as of June 2020 over 9,200 Afro-descendants would have still been alive.⁴⁶

In Brazil, as of June 2020

OVER 9,200 AFRO-DESCENDANTS WOULD HAVE STILL BEEN ALIVE

if this community's COVID-19 mortality rate was the same as White Brazilians'.



In education

In 2020, more than 180 countries temporarily closed their schools, leaving close to 1.7 billion children and youth out of school when closures were at their peak.⁴⁷ The pandemic deprived children in the poorest countries of almost four months of schooling, compared with six weeks for children in high-income countries.⁴⁸

It has been estimated that the pandemic will reverse the gains of the last 20 years of global progress made on girls' education, resulting in increased poverty and inequality.⁴⁹

IN 2020, MORE THAN 180 COUNTRIES TEMPORARILY CLOSED THEIR SCHOOLS, LEAVING CLOSE TO 1.7 BILLION CHILDREN AND YOUTH OUT OF SCHOOL.

In people's work and livelihoods

Hundreds of millions of jobs have been lost due to the pandemic.⁵⁰ Oxfam and Development Finance International's Commitment to Reducing Inequality (CRI) Index shows that 103 countries went into the pandemic with at least one in three of their workforce lacking labour rights and protections such as sick pay.⁵¹

BOX 3

DYING ALONE⁵²

Jean Baptiste was a poultry worker in the US. When he contracted COVID-19, he was told to continue working and hide his fever. Three days later, he could not breathe. In hospital, he went into a coma, and was put on a ventilator. He died alone.

He left a wife and three children. After his widow told her story to the media, the company sent her a card and \$100 cash. She said: 'They don't care about people's lives. If they cared about his health, he would still be living now. We'd been surviving.'

The pandemic has brutally exposed inequalities in the labour system. For instance, while 90% of US workers in the top income quartile have a right to paid sick leave, only 47% of the bottom quartile do.⁵³ In low-income countries, 92% of women work in jobs that are informal, dangerous or insecure.⁵⁴ The coronavirus has also led to an explosion in the amount of underpaid and unpaid care work, which is done predominantly by women, and in particular women from groups facing racial and ethnic marginalization.⁵⁵

A catastrophic loss of income without any protection has led to an explosion in hunger. It was estimated that at least 6,000 people would die every day from COVID-19-related hunger by the end of 2020.⁵⁶

Yet the virus has also shown us what truly matters, and what is possible

The virus has made us reflect on what really matters, and what we should value more in our society. That the essential workers are the nurses, the bus drivers and the supermarket workers, and not the hedge fund managers or the corporate lawyers.

IN THE UK, IN A YEAR:⁵⁷



**A NEWLY QUALIFIED
NURSE EARNS £22K**



**THE HIGHEST PAID
ASSET MANAGER
TAKES HOME
CLOSE TO £31M**

**1,400
TIMES MORE**

Transformative policies that seemed unthinkable before the crisis hit have suddenly been shown to be a possibility. There must be no return to inequality as usual. Instead, governments must muster the urgency to create a more equal and sustainable world and a more human economy.

‘Historically, pandemics have forced humans to break with the past and imagine their world anew. This one is no different. It is a portal, a gateway between one world and the next. We can choose to walk through it, dragging the carcasses of our prejudice and hatred, our avarice, our data banks and dead ideas, our dead rivers and smoky skies behind us. Or we can walk through lightly, with little luggage, ready to imagine another world. And ready to fight for it.’ – Arundhati Roy⁵⁸



PEOPLE WANT A VERY DIFFERENT WORLD

It was clear before the crisis, and is even clearer now, that people are demanding a better world. In 2019, before the pandemic hit, protests about inequality had spread across the planet. In 2020 the Black Lives Matter protests showed profound rejection of racial inequality. Polls from across the world show overwhelming support for action to build a more equal and sustainable world in the wake of the pandemic.⁵⁹

After the financial crisis of 2008, governments made clear choices: cut taxes for the richest people and corporations; allow corporations to prioritize ever larger payouts to rich shareholders over workers; implement brutal austerity measures with cuts to public services like health; and continue to subsidize fossil fuels and climate destruction. These choices drove up inequality and have caused huge suffering. This time it must be different.

POLLS FROM ACROSS THE WORLD SHOW OVERWHELMING SUPPORT FOR ACTION TO BUILD A MORE EQUAL AND SUSTAINABLE WORLD IN THE WAKE OF THE PANDEMIC.

This view is increasingly accepted by influential voices and organizations around the world, including even those that represent the status quo. Klaus Schwab, the Chairman of the World Economic Forum, which organizes Davos, recently called out ‘neoliberal ideology’, writing that ‘we must move on from neoliberalism in the post-COVID era’.⁶⁰ The IMF has said that there should be no return to austerity and has called for progressive taxation.⁶¹ The *Financial Times* has called for ‘radical reforms’ to reverse ‘the prevailing policy direction of the last four decades’, arguing for redistribution, basic incomes and wealth taxes.⁶² Without the pandemic, these arguments would have seemed unthinkable in recent years.

Oxfam has identified five steps toward a better world.

1. A WORLD THAT IS PROFOUNDLY MORE EQUAL AND MEASURES WHAT MATTERS

A radical and sustained reduction in inequality is the indispensable foundation of our new world. Governments must set concrete, time-bound targets to reduce inequality, and not simply back to pre-crisis levels: they must go further to create a more equal world as a matter of urgency. They must move beyond a focus on Gross Domestic Product (GDP) and start to value what really matters. Fighting inequality must be at the heart of economic rescue and recovery efforts. This must include gender and racial equality. Countries like South Korea, Sierra Leone and New Zealand have committed to reducing inequality as a national priority, showing what can be done.⁶³

*The World Bank has calculated that if countries act now to reduce inequality global poverty levels will return to their pre-coronavirus levels in three years instead of over a decade from now.*⁶⁴

2. A WORLD WHERE HUMAN ECONOMIES CARE FOR PEOPLE

Governments must reject the old recipe of brutal and unsustainable austerity and must ensure peoples’ wealth, gender or race does not dictate their health or education. Instead, they must invest in free universal healthcare, education, care and other public services. Universal public services are the foundation of free and fair societies and have unparalleled power to reduce inequality. They close the gap between rich and poor, but also help close the gap between women and men, especially in redistributing the responsibilities of unpaid care. They help to level the playing field for racialized and historically oppressed and marginalized groups. Countries like Costa Rica and Thailand achieved universal health coverage in a decade.⁶⁵ Others can do the same.

Governments must urgently deliver a ‘People’s Vaccine’ to tackle the pandemic.⁶⁶ To do this they must face down pharmaceutical corporations, and insist on open access to all relevant patents and technology to enable safe and effective vaccines and treatments for all.

*Cancelling debts would release \$3bn dollars a month for poor countries to invest instead in free healthcare for everyone.*⁶⁷

3. A WORLD WITHOUT EXPLOITATION AND WITH INCOME SECURITY

Inequality should be prevented from happening in the first place. To do this, businesses should be redesigned to prioritize society, rather than ever greater payouts to rich shareholders. Incomes should be guaranteed and maximum wages could be introduced. Billionaires are a sign of economic failure, and extreme wealth should be ended.

The virus has shown us that guaranteed income security is essential, and that a permanent exit from poverty is possible. For this to happen we need not just living wages, but also far greater job security, with labour rights, sick pay, paid parental leave and unemployment benefits if people lose their jobs.

Governments must also recognize, reduce and redistribute the underpaid and unpaid care work that is done predominantly by women and racialized women in particular.⁶⁸

In the UK, a study by the High Pay Centre found that a maximum wage of £100,000 (approximately \$133,500) would have the power to redistribute the cash equivalent of over 1 million jobs, showing that if the very rich earned a little less, mass-layoffs could be avoided.⁶⁹

4. A WORLD WHERE THE RICHEST PAY THEIR FAIR SHARE OF TAX

The coronavirus crisis must mark a turning point in the taxation of the richest individuals and big corporations. We must look back on this crisis as the moment when we finally started to tax the rich fairly once more – the moment that the race to the bottom ended and the race to the top began. This can include increased wealth taxes, financial transaction taxes and an end to tax dodging. Progressive taxation of the richest members of society is the cornerstone of any equitable recovery from the crisis, as it will enable investment in a green, equitable future. Argentina showed the way by adopting a temporary solidarity wealth tax on the extremely wealthy that could generate over \$3bn to pay for coronavirus measures, including medical supplies and relief for people living in poverty and small businesses.⁷⁰

A tax on the excess profits earned by corporations during the coronavirus pandemic could generate \$104 bn:⁷¹ enough to provide unemployment protection for all workers, and financial support for all children and elderly people in the poorest countries.⁷²

5. A WORLD OF CLIMATE SAFETY

Climate breakdown is the biggest threat ever to human existence. It is already destroying the livelihoods and taking the lives of the poorest, economically excluded and historically oppressed communities. Women in these communities are among the most affected.⁷³

To prevent this, we need to build a green economy that prevents further degradation of our planet and preserves it for our children. We need an end to all subsidies for fossil fuels, and an end to fossil fuel corporations and their rich shareholders making profits from government bailouts. The fight against inequality and the fight for climate justice are the same fight. The pandemic has shown us that massive action by governments is possible in the face of a crisis; we must see the same level of action to prevent climate breakdown.

The future depends on the choices we make now.

We are at a pivotal point in human history, a moment that will be written about in history books. We cannot return to the brutal, unequal and unsustainable world that the virus found us in. Humanity has incredible talent, huge wealth and infinite imagination. We must put these assets to work to build a more equal human economy that benefits everyone, not just the privileged few.



In Mali, peer educator Fatouma shouts through a megaphone. © Lae'ila Adjovi/Oxfam Novib

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