

CRISES OF INEQUALITY

Shifting Power for a
New Eco-Social Contract



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The research and writing for this report were undertaken by Katja Hujo and Maggie Carter. The report was produced with the support of Megan Egler and Aditya Pant, and inputs from Francisco Cos-Montiel, Isabell Kempf, Dunja Krause, Paul Ladd and Ilcheong Yi are gratefully acknowledged. The report was designed by Sergio Sandoval.

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July 2022

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New Eco-Social Contract**

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ONE

Our world is in a state of fracture, confronted with severe crises, increasing inequalities and unravelling social contracts. Now is the time to act to secure our future and co-construct a new eco-social contract that delivers for people and planet.

●○○○○

TWO

Today's extreme inequalities, environmental destruction and vulnerability to crisis are not a flaw in the system, but a feature of it. Only large-scale systemic change can resolve this dire situation.

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THREE

Inequality has been a driver, amplifier and consequence of multiple and overlapping crises—economic, social, political and ecological. The result is a vicious cycle which is disrupting the basis for human life on this planet and eroding prospects for a dignified and peaceful life for all. Vulnerable and marginalized groups, who face multiple intersecting inequalities, are worst affected, falling further behind. Elites can largely shield themselves from adverse impacts of crises and often even exploit crises for their own gain.

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FOUR

We can create pathways toward a new eco-social contract based on a vision of justice, equality and sustainability. To do this, we need a new development model with three key pillars: alternative economic approaches that centre environmental and social justice and rebalance state–market–society–nature relations; transformative social policies based on a fair fiscal compact; and reimagined multilateralism and strengthened solidarities.

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FIVE

Those in power work to preserve and perpetuate a system that benefits the few at the expense of the many. **Only if we rebalance existing power structures and create new alliances can we achieve transformative change.** Progressive political leaders, inclusive coalitions, active citizens and social movements need to come together to co-create a new eco-social contract for climate and social justice.

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The World in a State of Fracture

Inequality, crisis and a broken social contract

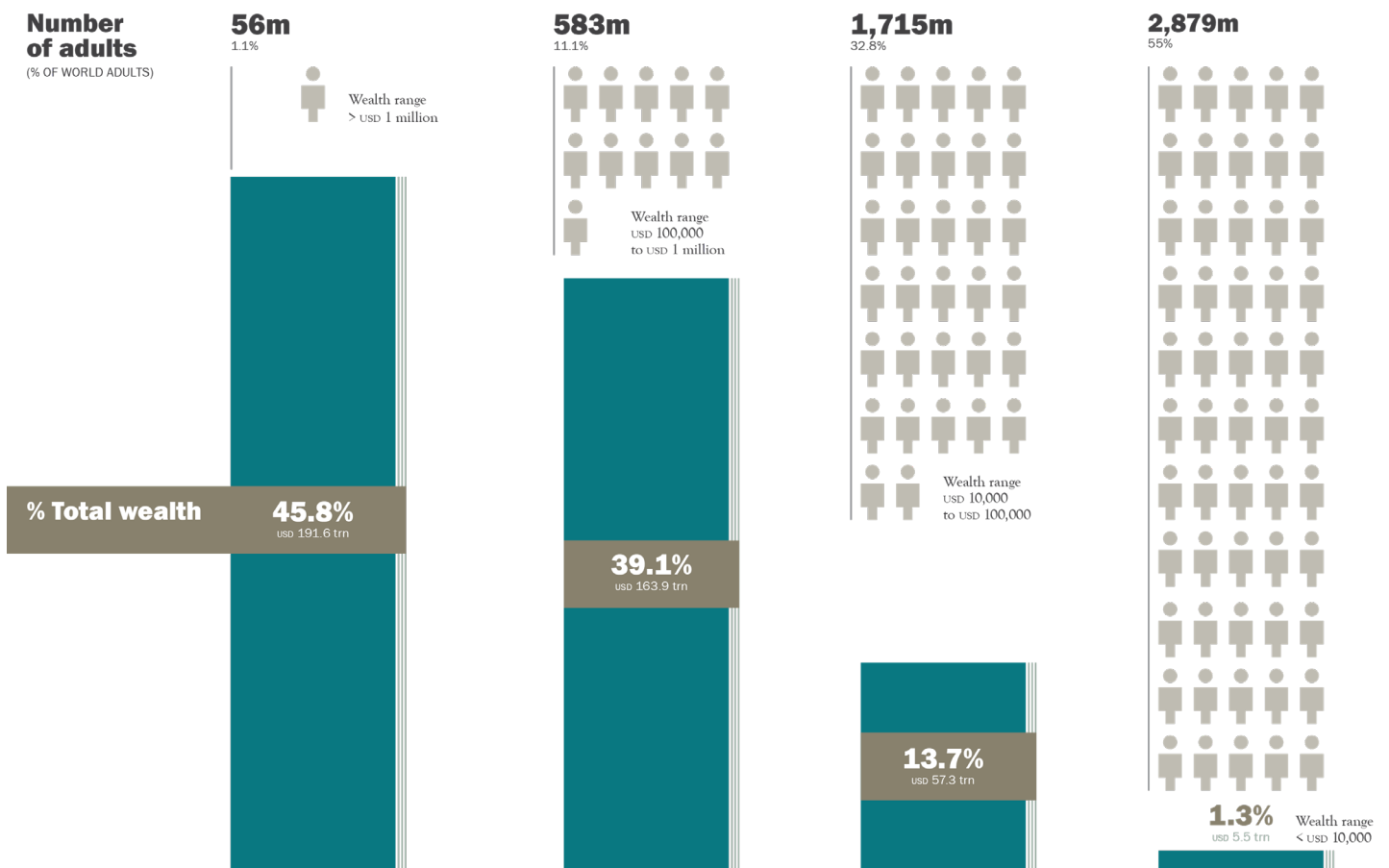
Introduction

There is perhaps no more telling example of the way in which our current world order is bent toward injustice than the Covid-19 pandemic, simultaneously so universal and experienced so differently from person to person and place to place. The period since the virus was first detected in early 2020 has been marked by extensive loss of life, severe economic downturn, the rolling back of many human development indicators and an overall increase in poverty. Yet, at the same time, it also brought significant gains for a very small group of people, as wealth concentration at the top has intensified since the pandemic began. Such an extreme increase in human suffering matched by an equally extreme increase in profit and privilege has been the unfortunate refrain running through the history of recent crises, growing louder with each passing year. With a central focus on inequality, this report starts from the premise that a system in which a global health crisis can double the wealth of the 10 richest men in the world (Oxfam 2022a; see figure 1) while sending more than 120 million people into extreme poverty (UN 2021) signals a broken social contract, leaving behind far too many people and failing to protect our planet.

The damage wrought by Covid-19, HIV and other pandemics is not the result of the viruses alone, but of how they make space in, and expand, the fissures of our unequal society.

–Winnie Byanyima
Executive Director, UNAIDS

Figure 1. Global wealth distribution

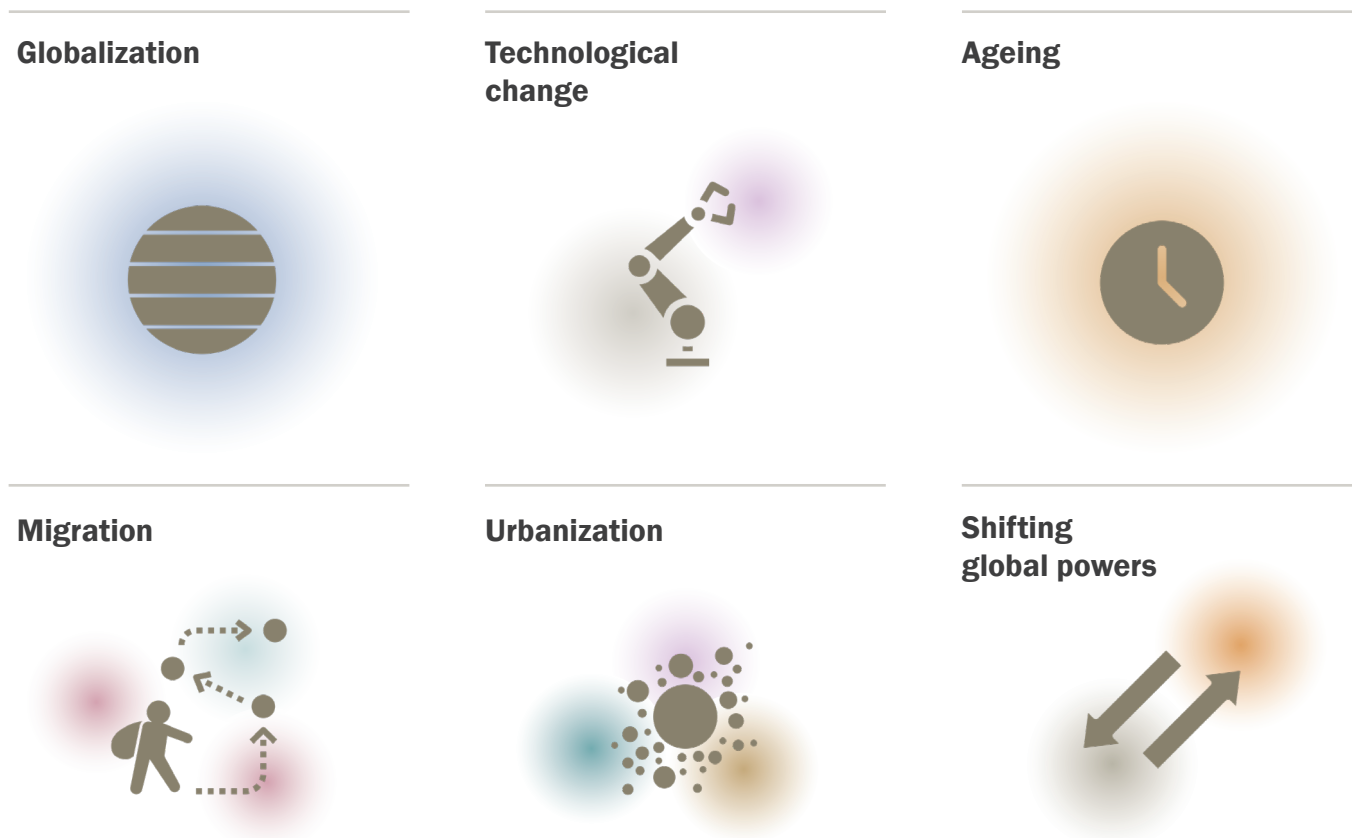


Source: Based on data from Credit Suisse (2021)

Only seven years ago the world seemed to be set on a more hopeful path. In 2015, the international development community agreed on an ambitious agenda to “transform our world,” with an unprecedentedly broad and transformative development vision enshrined in the 2030 Agenda for Sustainable Development (UN 2015). Unlike the era of the Millennium Development Goals, the new agenda included an explicit commitment to reduce inequalities within and between countries, as stipulated in Sustainable Development Goal 10. With only eight years remaining to make this ambition reality, the context for achieving the vision of Agenda 2030 has never been more daunting because of a number of urgent challenges. These include the unprecedented concentration of wealth and income (Chancel and Piketty 2021; UN DESA 2020a) and disparate progress in reducing poverty; the elite capture of political processes and institutions (Bartels 2008; Gilens 2012); the

rise of austerity, privatization of essential services and rolling back of the state (Ortiz et al. 2020); nationalism and right-wing extremism as well as backlash against egalitarian and human rights discourses and movements (Radačić and Facio 2020; Roggeband and Krizsán 2020); insecurity, conflict and increasing numbers of forcibly displaced people (UN DESA 2020b; UNHCR 2022); evolving technology creating new divides both within and between countries (UNCTAD 2021a); and the climate crisis and biodiversity loss threatening our very existence (Dasgupta 2021; IPCC 2021; UNDP 2020). The Covid-19 pandemic has exacerbated the corrosive effects of the current system and the inequality it has wrought (Oxfam 2021, 2022a), revealing its lack of resilience to shocks, while in the context of the recent Russia–Ukraine war energy and food prices have skyrocketed and severe geopolitical tensions have emerged. The result is a world in a state of fracture, and at its heart is inequality.

Figure 2. Global trends



Inequality has been both a root cause and an amplifier of multiple crises—economic, social, political and ecological. The unprecedented concentration of wealth and income among individuals, groups and corporations is a defining feature of the present moment (Credit Suisse 2021; Oxfam 2018), one characterized by interconnected and compounding crises which can be understood as endogenous to the current economic system. In the past three

Ostry 2011; Chancel 2017; Dorling 2019; Mounk 2018; Stiglitz 2012; Therborn 2013; UNDP 2019; UNRISD 2010; Wilkinson and Pickett 2009).

As inequality continues to increase within and among countries as a result of neoliberal policies and recent crises, vulnerable groups are especially hard hit (Hujo and Carter 2019a; Oxfam 2021). Race, ethnicity, caste, citizenship status, gender

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