

Sydney Ideas

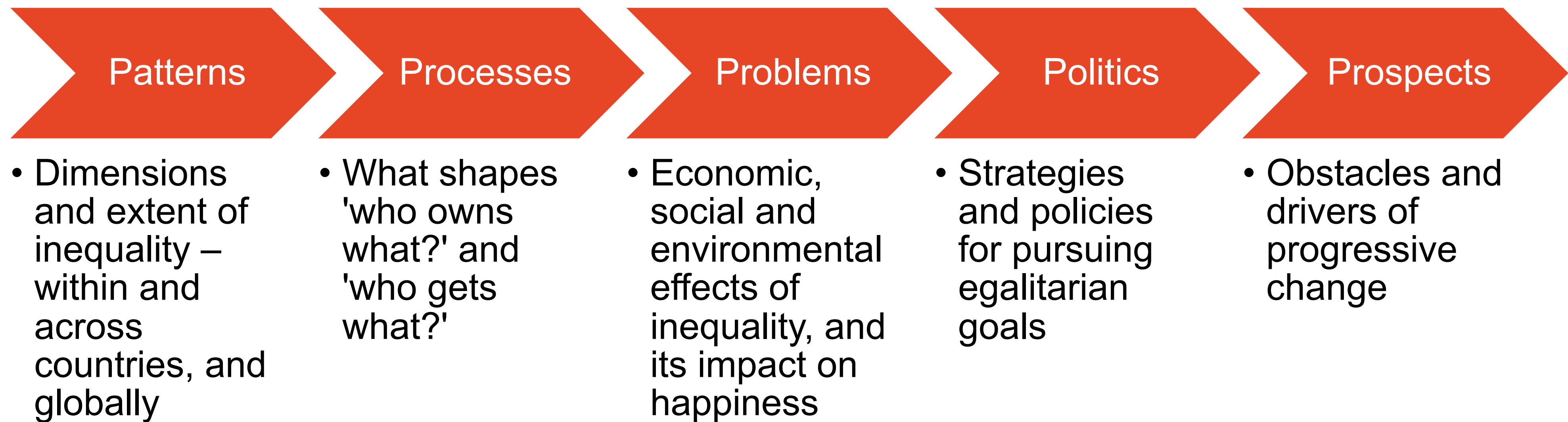
The political economy of inequality

Frank Stilwell

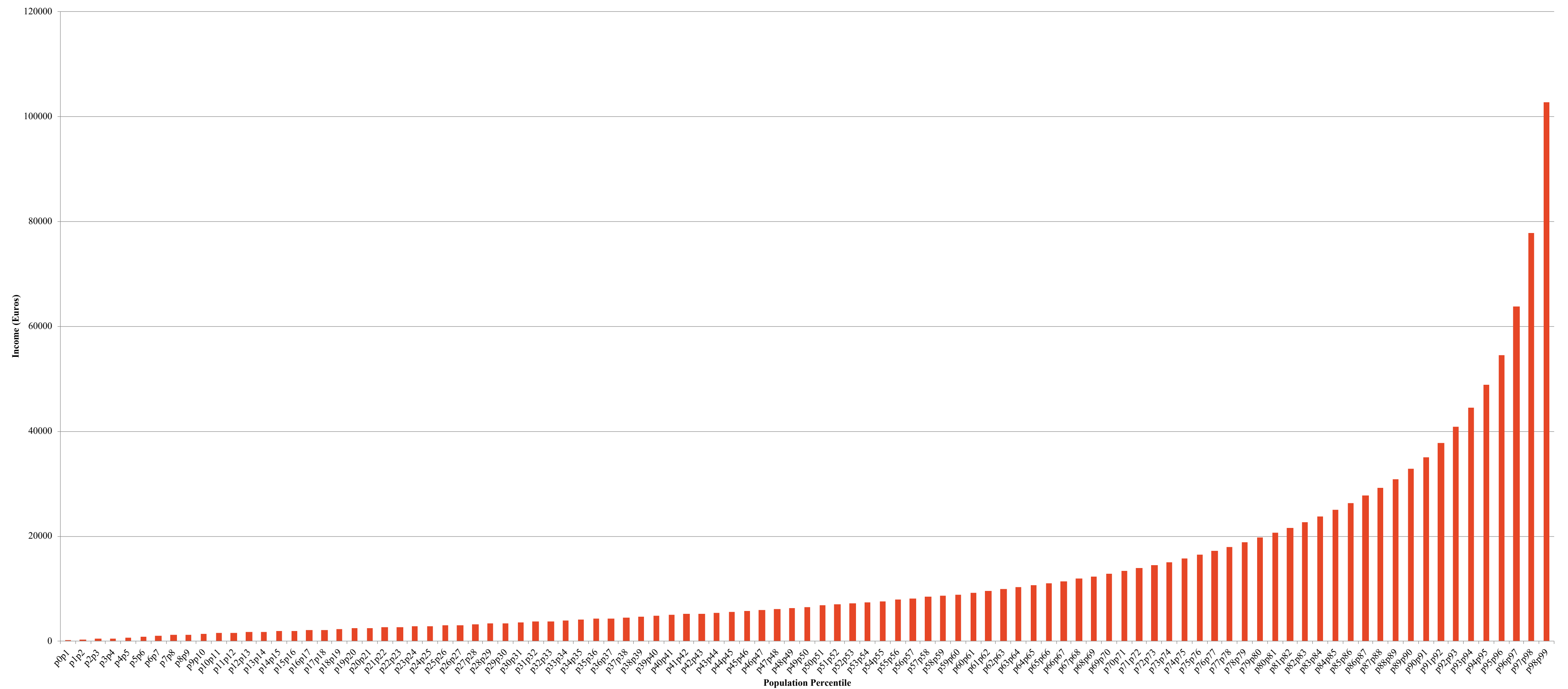
Emeritus Professor, Department of Political Economy

University of Sydney

Key themes

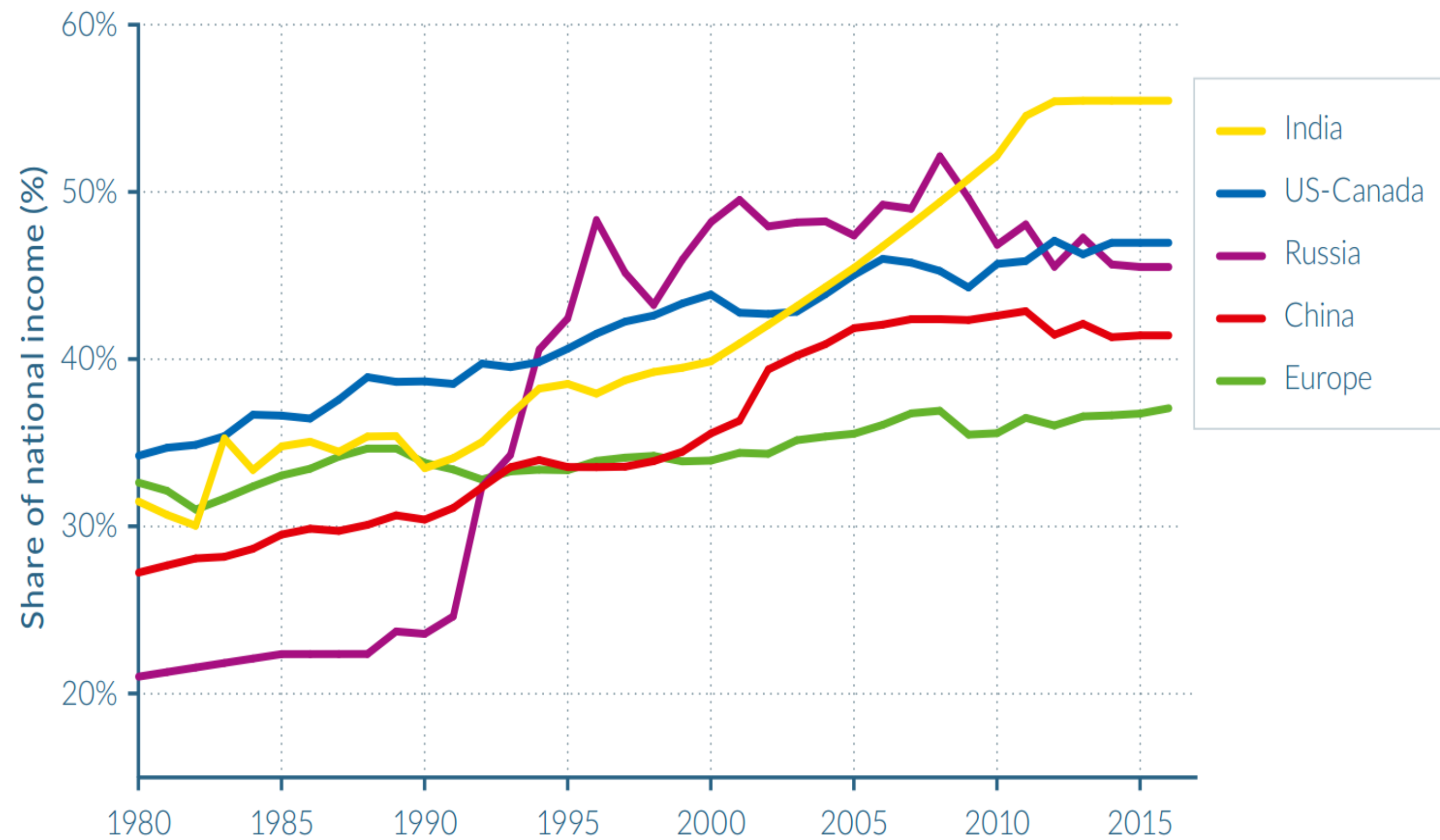


World income inequality, 2016

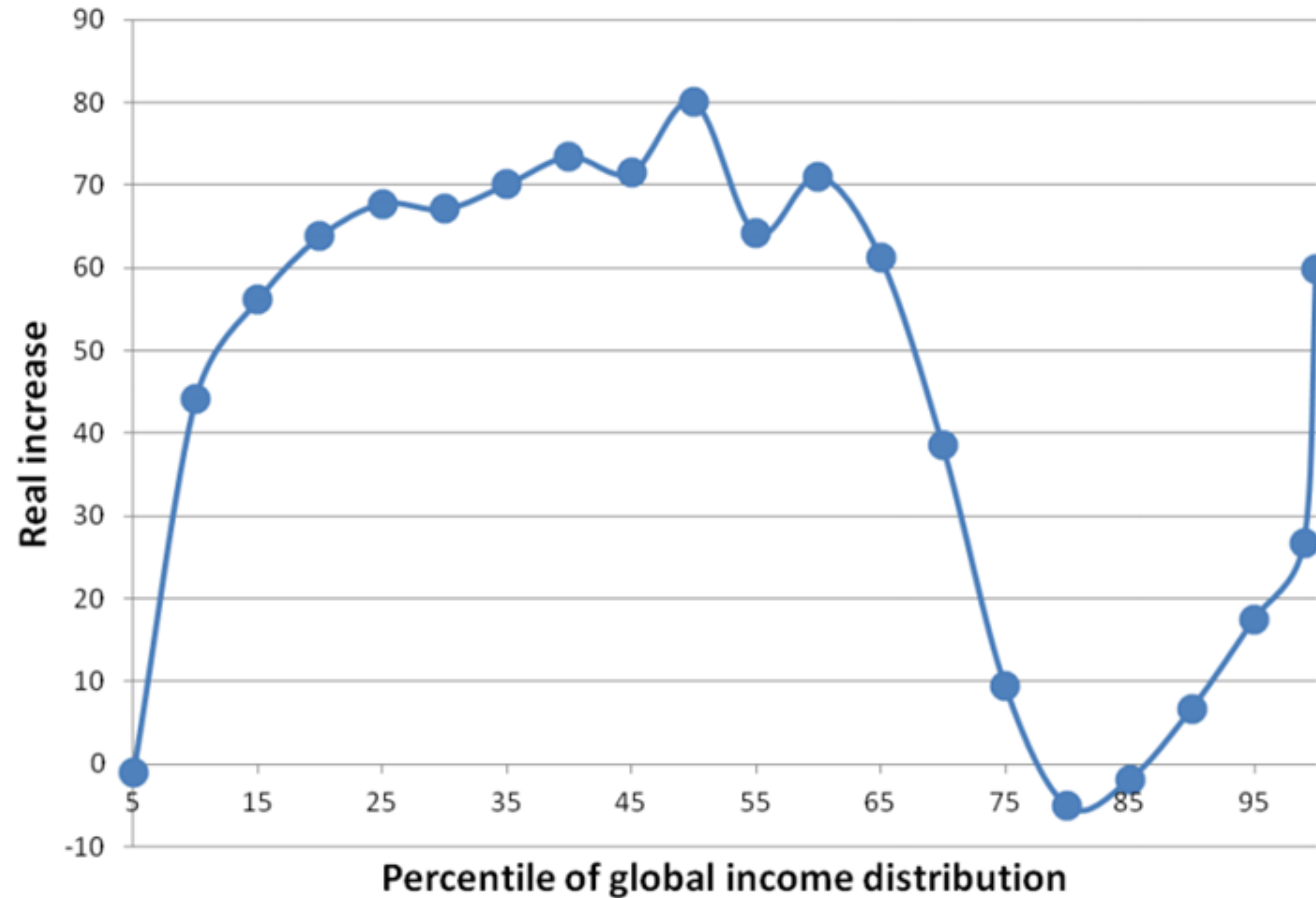


Source: World Income Database, <http://wid.world/data>

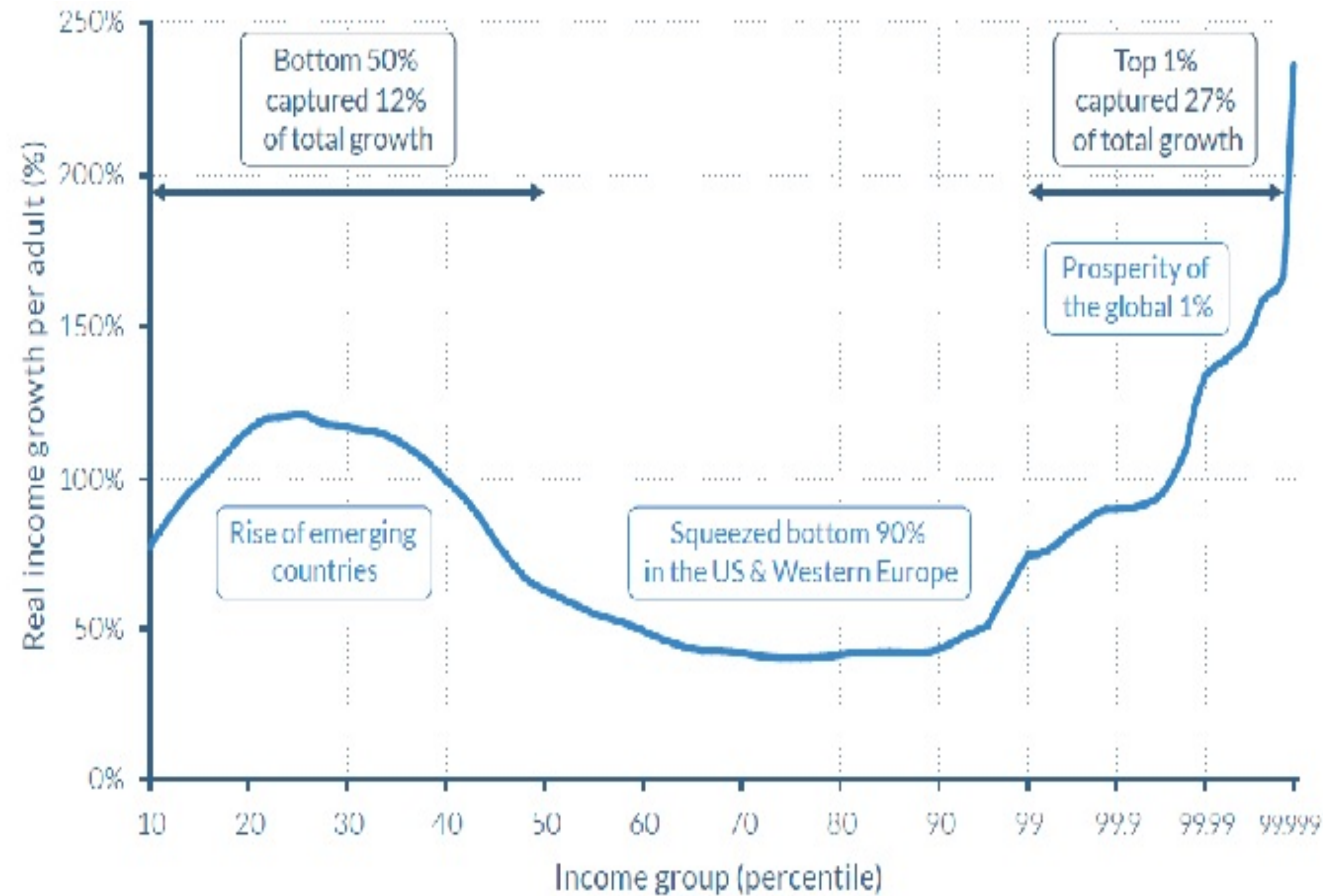
Intra-national income inequalities: Growth in the share of the top 10%



World income distribution percentage change, 1988 – 2008



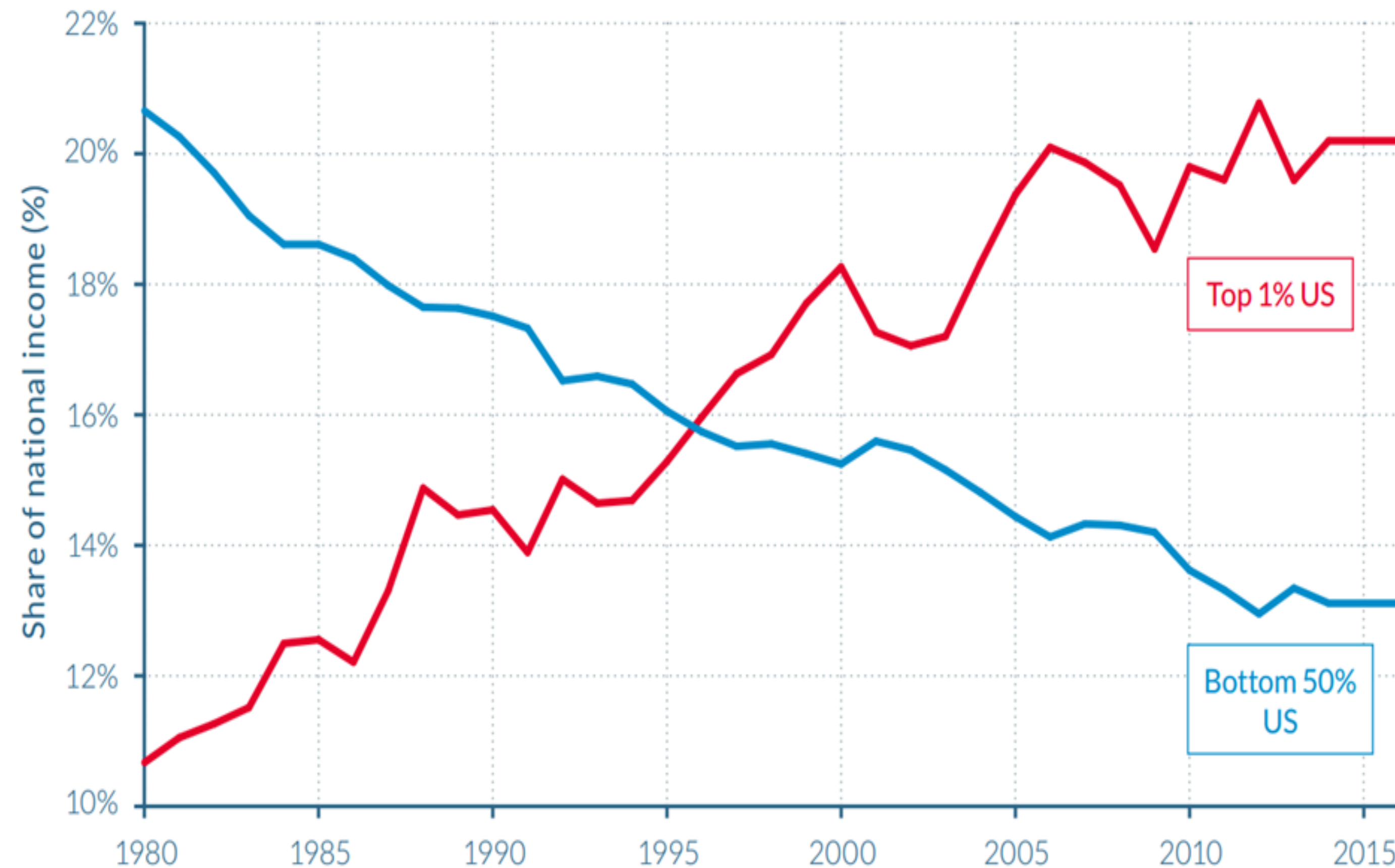
World income distribution percentage change, 1980 – 2016



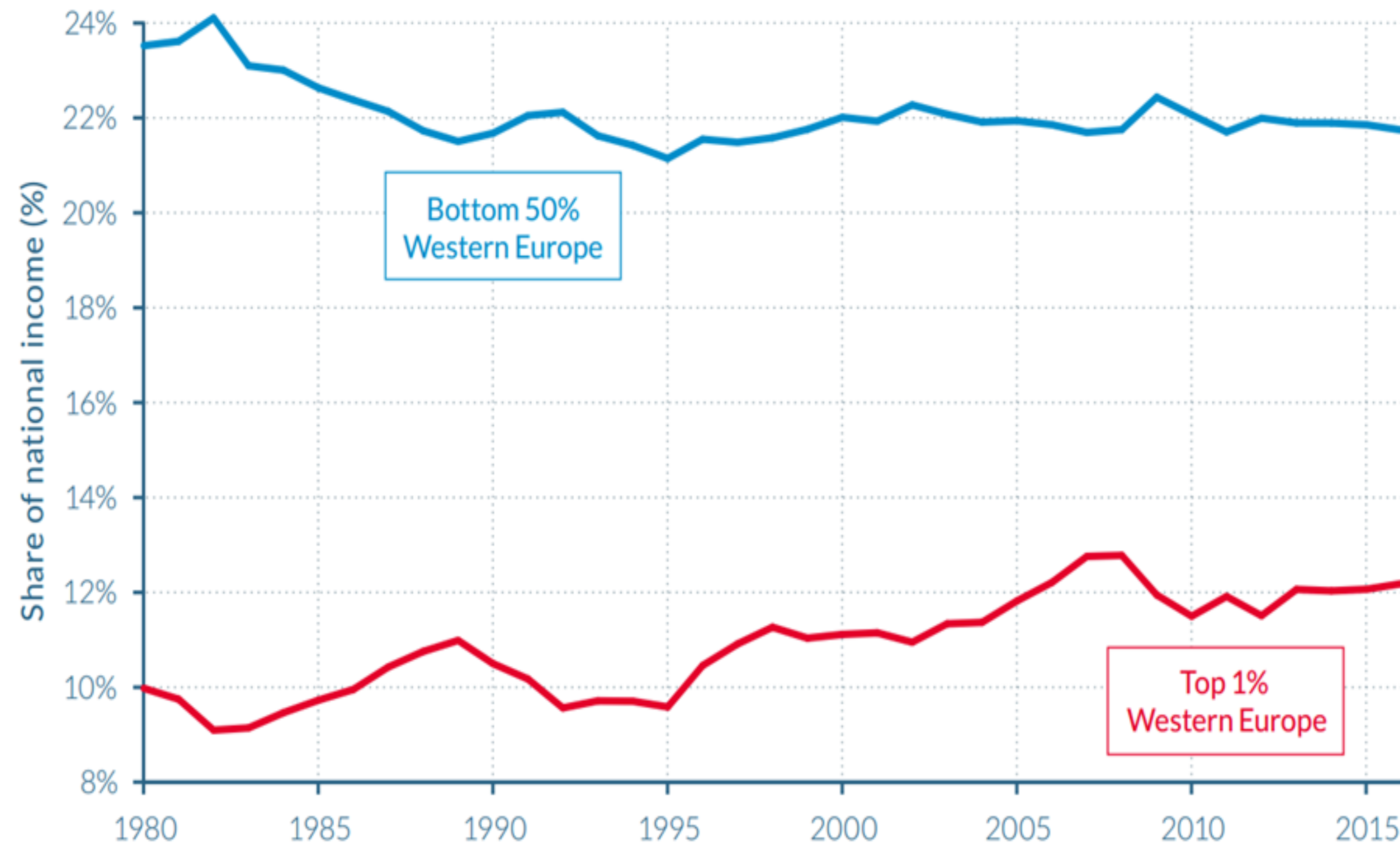
The top 500 billionaires by country, 2018

Country	Number of Billionaires
United States of America	155
China	39
Germany	39
Russian Federation	27
India	25
Hong Kong	17
Brazil	15
United Kingdom	15
Canada	13
France	13
Sweden	13
Thailand	8
Japan	7
Mexico	7
Switzerland	7
South Korea	6
Australia	6

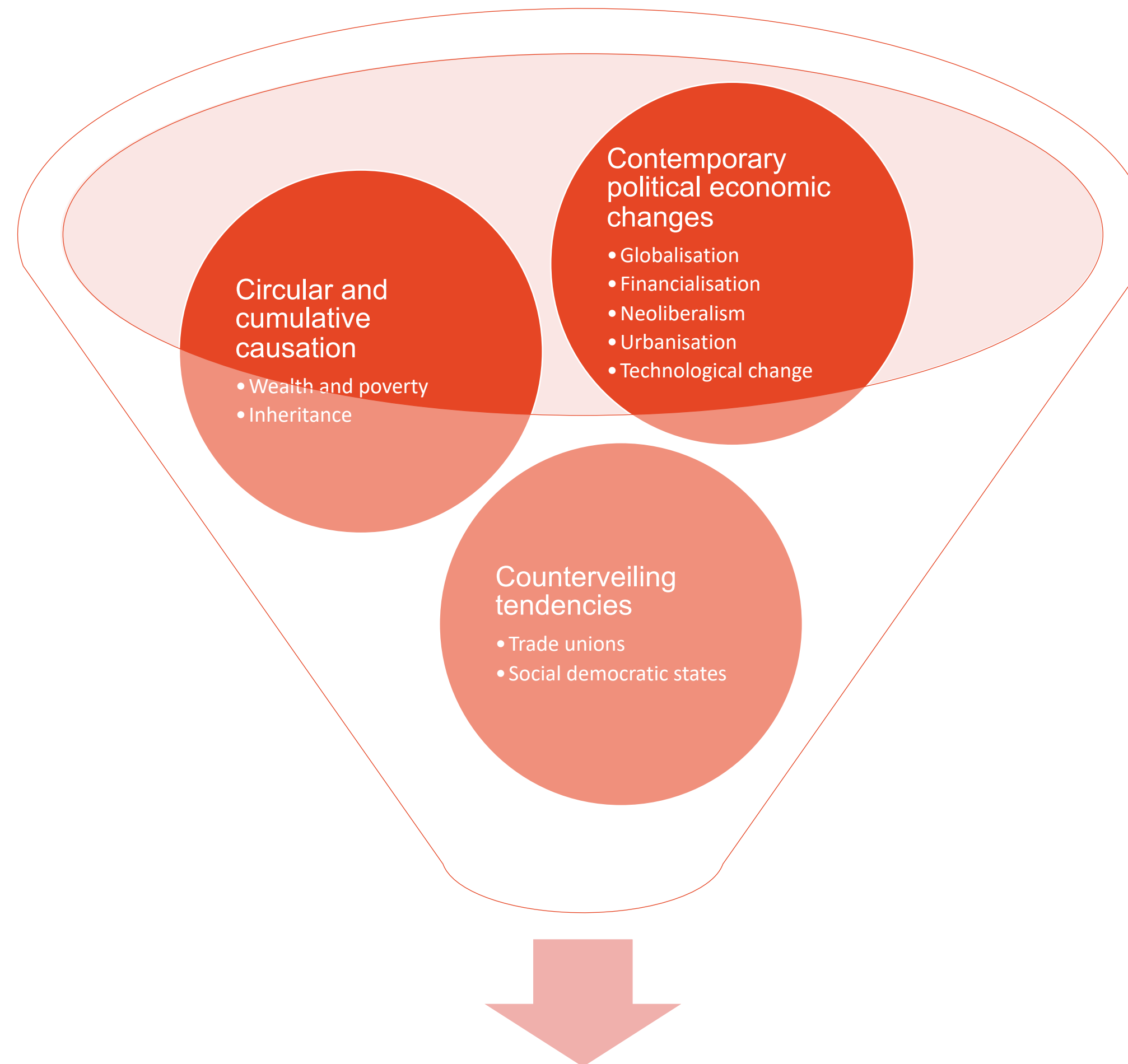
The 1%'s share in USA, 1980 – 2016



The 1%'s income share in Western Europe, 1980 – 2016

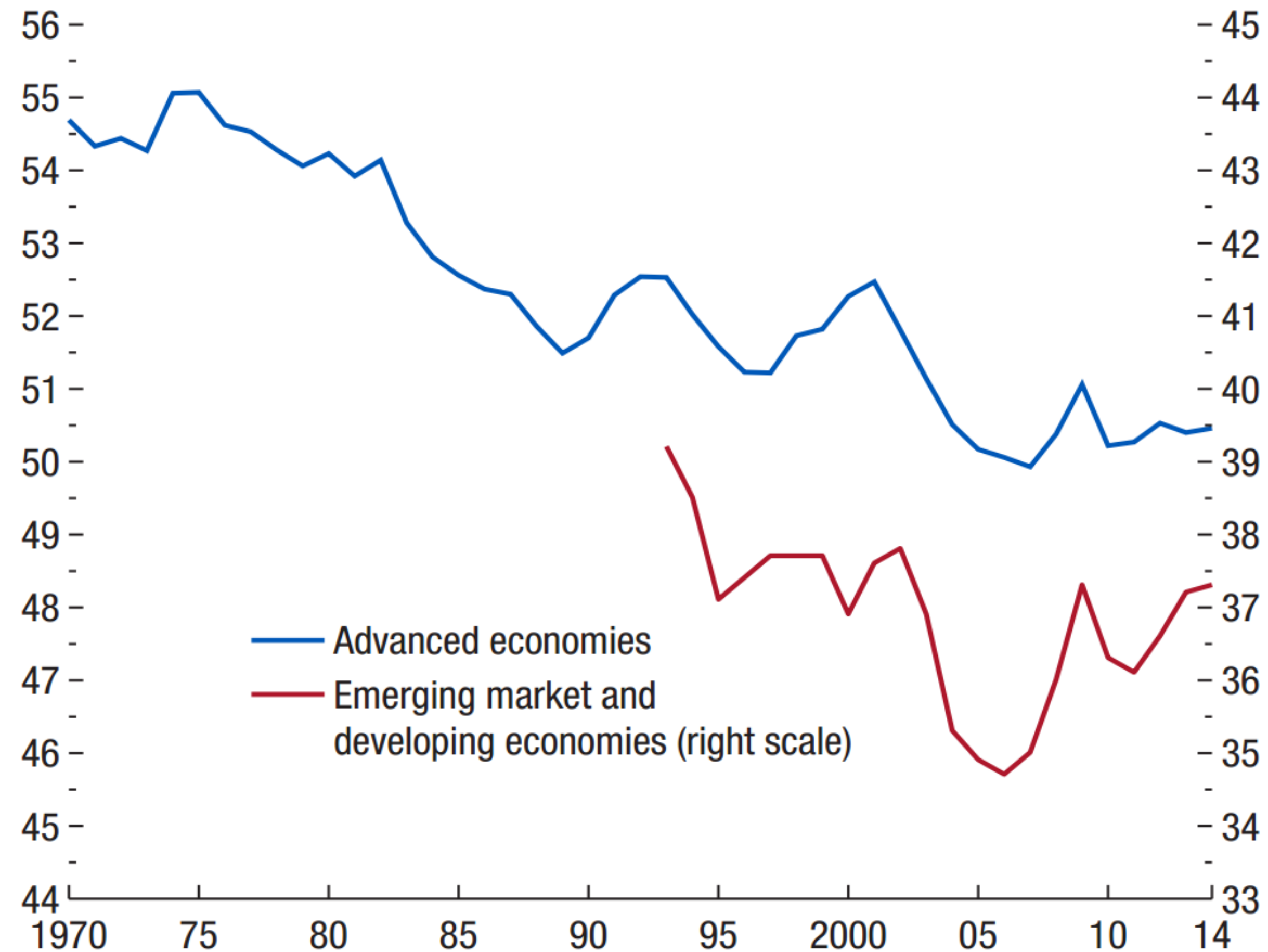


Driving disparities

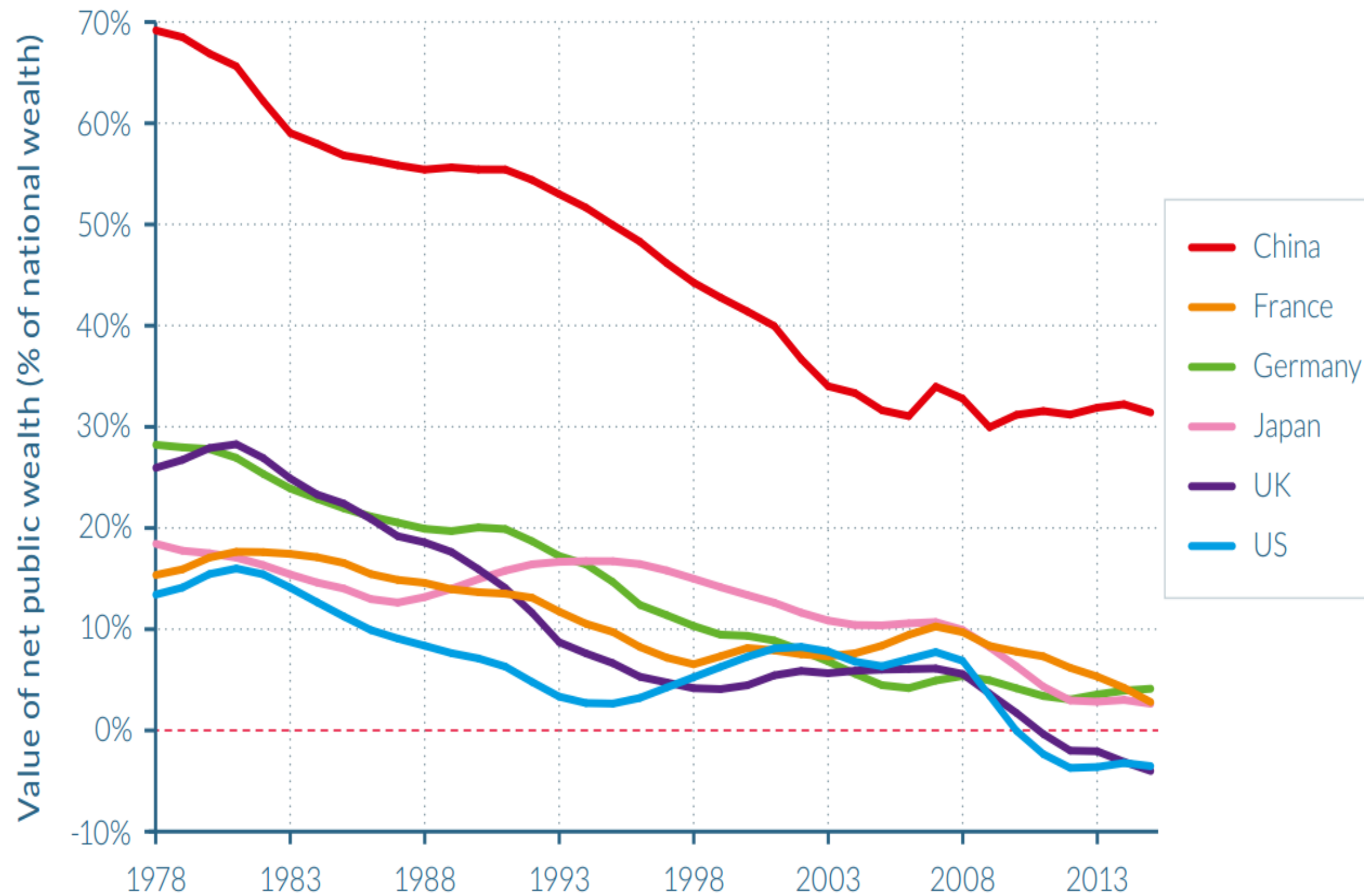


Global economic inequality in the 21st century

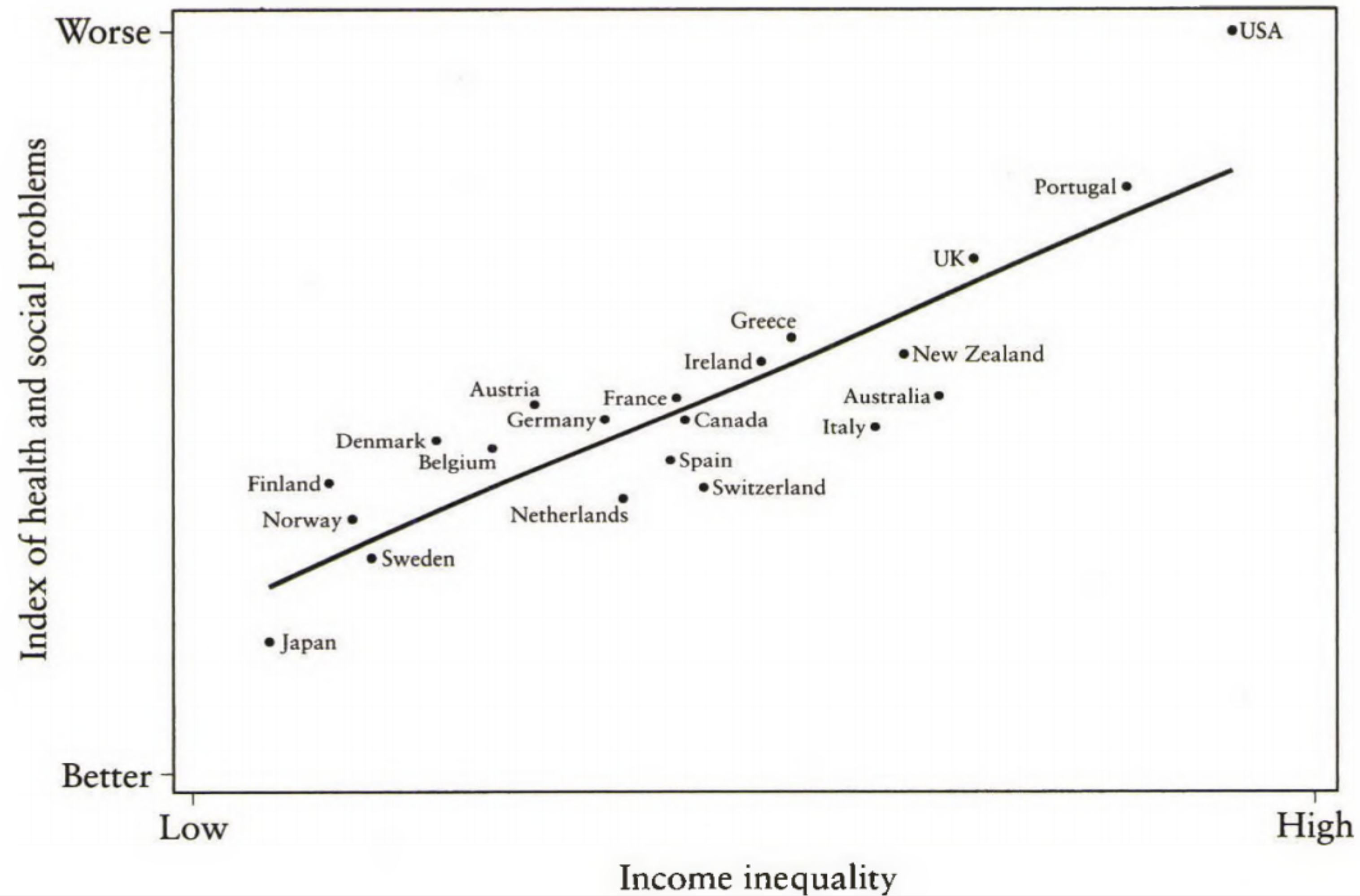
The share of wages in total income



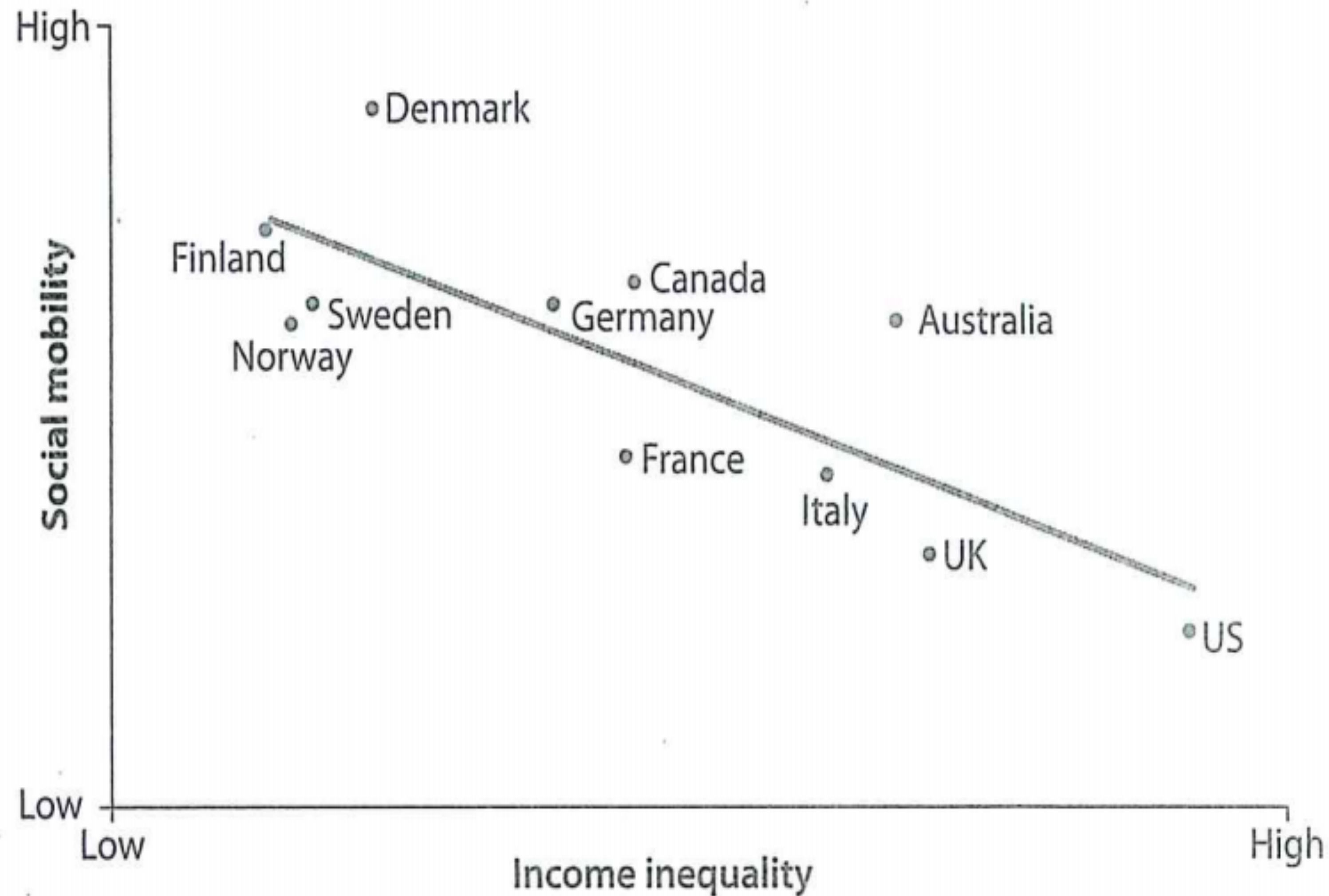
The decline of public wealth



Economic inequality, health and social problems



Income inequality and social mobility



Policies for greater equality

- 'Raising the floor'
- 'Lowering the ceiling'
- Creating greater equality of opportunity in the intervening space

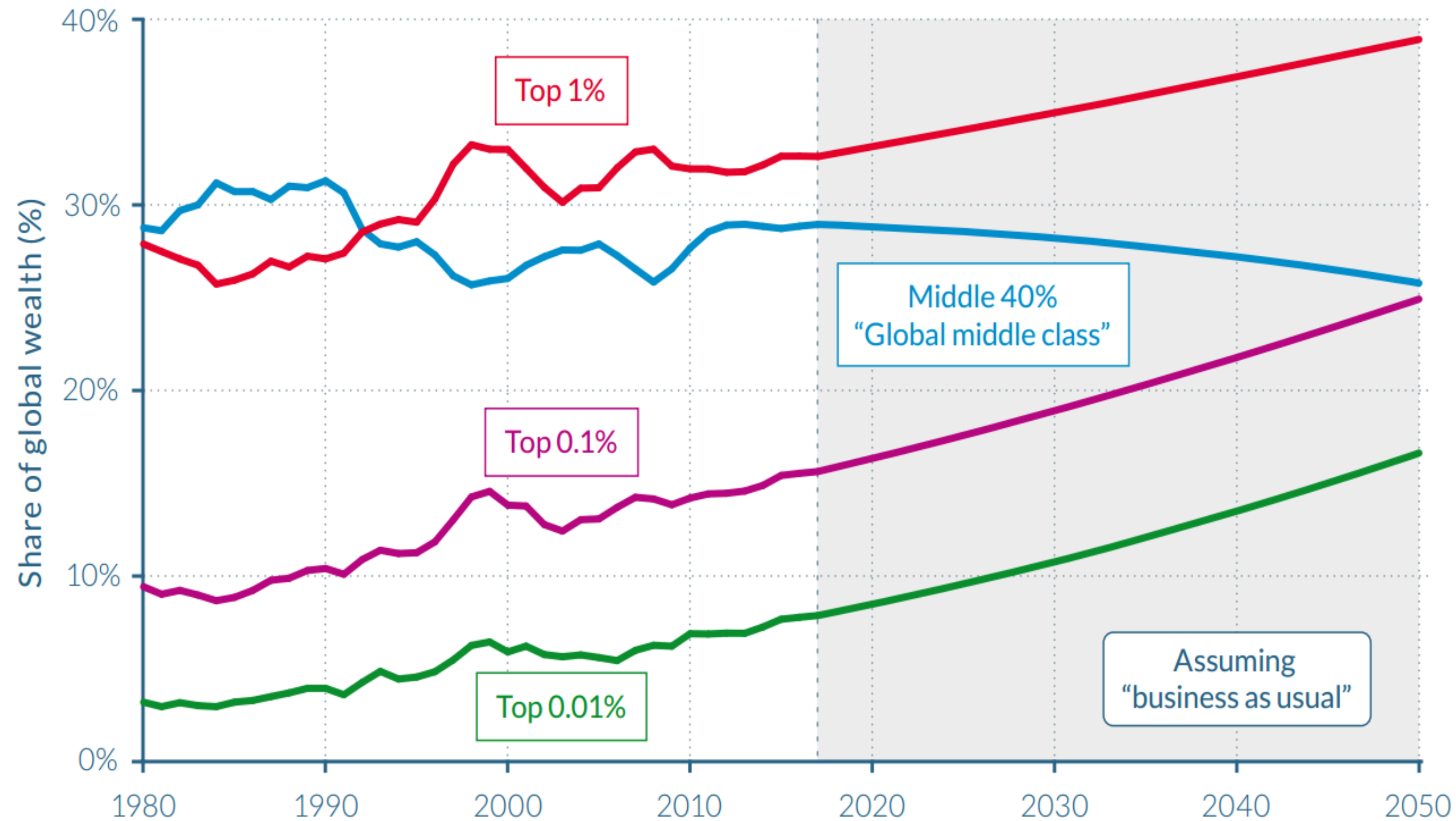
RE-DISTRIBUTION:

- Government taxes and expenditures

PRE-DISTRIBUTION:

- Basic income
- Civilising the corporation/challenging corporate power
- Extending the commons

Shifting shares: prospects





Making a difference

Necessary elements in social change:

- CRITIQUE
- VISION
- STRATEGY
- ORGANISATION

Now, what action?

- A PERSONAL CHALLENGE...