

OXFAM FACT SHEET

INEQUALITY AND EXTREME POVERTY



The rigged rules of our economic and political system hold our economy back and make it tough for hardworking people to get ahead. But there are practical, smart reforms that will help reduce inequality and level the playing field—so people everywhere can prosper.

Everyone should be able to earn enough to provide for their family, save for the future, and have a fair chance to get ahead. But many hardworking people around the world struggle to make ends meet because the rules are set against them.

The gap between the rich and the poor is spiraling out of control. Just 85 individuals have the same wealth as half the people on our planet. This extreme inequality destabilizes global economies and pushes more and more people into poverty.

POLITICAL CHOICES FUEL INEQUALITY

Extreme poverty and inequality are the result of a skewed economic and political system that favors the few at the expense of everyone else. With extreme wealth comes great political power. Decades of government deregulation and bad political choices have allowed big corporations and billionaires to use their immense influence on political leaders to drown out the voices of hardworking people and rig the rules to their advantage. They exploit

loopholes with shell corporations and offshore tax havens, and erode worker protections so they don't have to pay fair wages. Hardworking people at the bottom of the income curve don't make enough to put food on the table or buy medicine when their kids get sick, much less have money to buy a home, start a business, or save for the future.

ABOVE: A shantytown in São Paulo, Brazil, borders the much more affluent Morumbi district.
Tuca Vieira / Oxfam

Oxfam America is a global organization working to right the wrongs of poverty, hunger, and injustice. As one of the 17 members of the international Oxfam confederation, we work with people in more than 90 countries to create lasting solutions. Oxfam saves lives, develops long-term solutions to poverty, and campaigns for social change. To join our efforts or learn more, go to oxfamamerica.org.



OXFAM
America

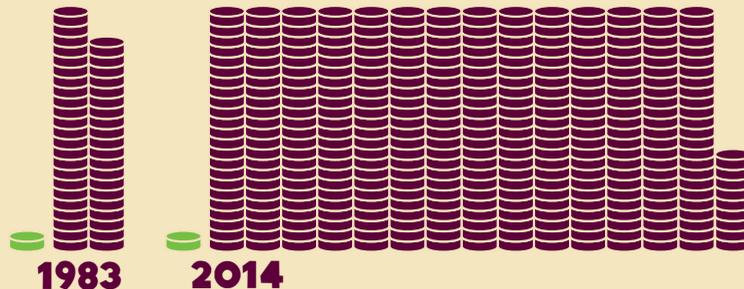
25M ↑ \$10.10

25 million American workers will benefit from an increase in the minimum wage to \$10.10 an hour.



85 PEOPLE

have the same wealth as half the people on our planet.



In 1983, a CEO in the US made 40 times as much as his average worker; now he makes 331 times as much.

TOGETHER WE CAN END EXTREME INEQUALITY

Extreme economic inequality has exploded in the past 30 years, making it one of the biggest economic, social, and political challenges of our time. Age-old inequalities, such as gender, race, and religion—injustices in themselves—are also worsened by the growing gap between the haves and the have-nots.

Extreme inequality is not natural or inevitable—it is the consequence of political choices. Globally, we need political and economic reforms to level the playing field. Governments, businesses, and citizens around the world must come together and pursue a set of bold actions that will give us a system that creates opportunity for everyone, not just a few.

The world needs concerted action to build a fairer economic and political system that values the many. The rules and systems that have led to today's inequality explosion must change. It is time to:

Increase the federal minimum wage.

Anyone willing to work a full-time job should earn a decent living: enough to sustain themselves and their family, and to find a path out of poverty. The reality is that today, at least one in four Americans work at jobs that pay so little that they

cannot sustain themselves and their families without turning to government programs or going into debt. Raising the minimum wage to \$10.10 would give at least 25 million workers a raise, lift millions of families out of poverty, save taxpayers billions of dollars, and boost economic recovery.

Close tax loopholes so people and corporations pay back.

Fair and effective tax systems are one of the best tools we have to address inequality. All countries, whether rich or poor, are united in their need for tax revenue to fund schools, hospitals, roads, and the infrastructure, services, and public goods that benefit all of society.

Ensure accountability for oil, gas, and mining revenues.

Many poor countries depend on oil, gas, and minerals for export revenues, but they frequently do not collect what they deserve or spend money in ways that reduce poverty in the communities producing the resources. Laws that require companies to disclose payments to governments, and the terms of contracts, will help citizens to track revenues and monitor how they are spent, unlocking billions that could go to health care, education, and small-scale agriculture.

Lift up the voices of the people who drive our economy.

Economic elites often use their wealth and power to influence government policies, political decisions, and public debate in ways that lead to an even greater concentration of wealth. Money buys political clout, which the richest and most powerful use to further entrench their influence and advantages. The hardworking people who make our economy run are falling further and further behind, so we need to make sure their voices are not drowned out by the money and influence of special interests.

JOIN OUR MOVEMENT!

If we all work together, we can end extreme inequality and even it up. Find out more and take action at oxfamamerica.org/eventup.



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