

THE INEQUALITY VIRUS

Covid-19, gender, racial and wealth inequalities and Gender-Responsive Recovery



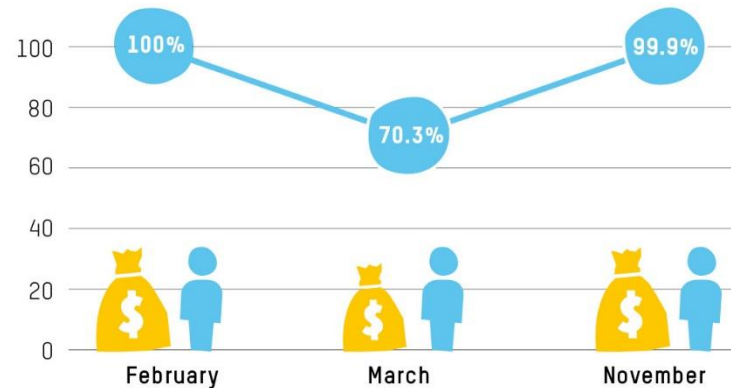
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1.1 CORONAVIRUS IS INCREASING WEALTH INEQUALITIES

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.

Percentage 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.

1.2 CORONAVIRUS IS INCREASING WEALTH INEQUALITIES



- 1/2 of workers lived on poverty wages and $\frac{3}{4}$ without access to social protection pre- pandemic
- Half a billion people more likely to live on less than \$5.50 a day in 2020
- Majority informal and unpaid workers- women, racialised minorities and migrants

2.1 PEOPLE AT MOST RISK OF BEING LEFT BEHIND: IN HEALTH

- Health outcomes are strongly determined by pre-existing social and economic inequalities including income, race and gender
- Systemic racism is costing lives:

In Brazil, as of June 2020

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



In the US, as of December 2020

**CLOSE TO 22,000
LATINX AND
BLACK PEOPLE
WOULD HAVE
STILL BEEN ALIVE**

if these communities' COVID-19 mortality rates were the same as their White counterparts'.

- Women disproportionately impacted for 3 reasons:
 - They make up 70% of health and social care workforce- undervalued, poorly paid and protected
 - Migrant women and women of colour concentrated in informal employment, zero hours contracts
 - Greater unpaid care responsibilities contribute to poor mental health in women. Oxfam research in 5 High and LMIC's revealed that 40% of women surveyed reported feeling more anxious, depressed, isolated and overworked.

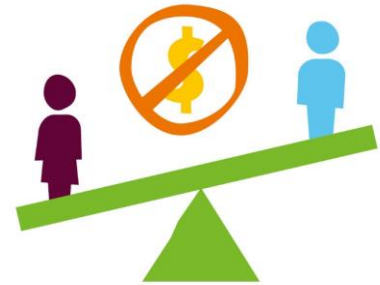
2.2 IN THE LABOUR FORCE

The pandemic has brutally exposed inequalities in social protection and labour system.

- Women are disproportionately employed in hardest hit sectors
- In low-income countries, 92% of women work in jobs that are informal, dangerous or insecure.
- Racialised groups are overrepresented in informal work
- Unpaid care work, which is done predominantly by women, and in particular women from groups facing racial and ethnic marginalization, has gone into hyper drive.

**112 MILLION
FEWER
WOMEN**

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



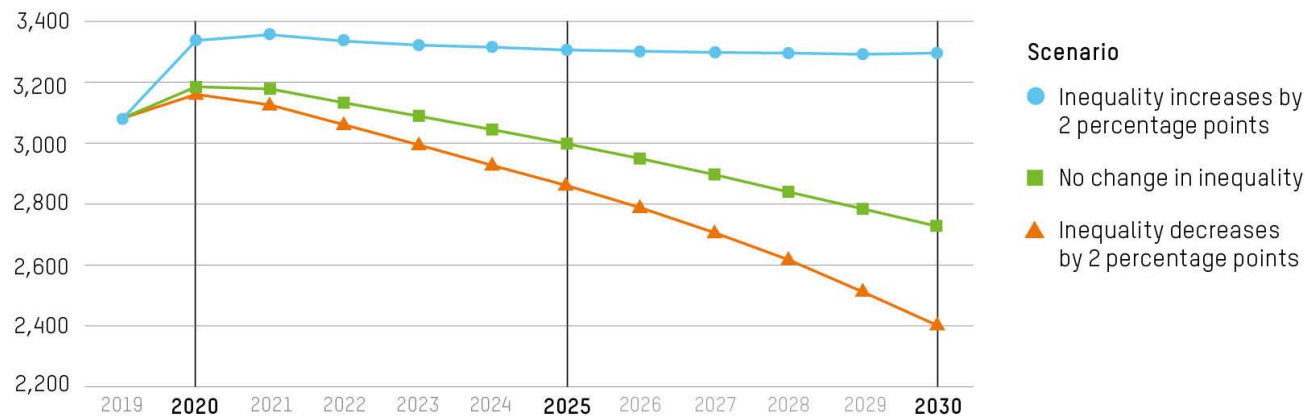
2.3 IN EDUCATION

- In 2020, over 180 countries temporarily closed their schools, leaving close to 1.7 billion children and youth out of school when closures were at their peak. For 32.8 million, this would be the last time they attended school or university.
- The pandemic deprived children in the poorest countries of almost four months of schooling, compared with six weeks for children in high-income countries.
- The pandemic will reverse the gains of the last 20 years of global progress made on girls' education, resulting in increased poverty and inequality.



3.1 GOVERNMENTS FACE A CHOICE: INEQUALITY IS NOT INEVITABLE

Number of people living on less than \$5.50 a day (millions)



Source: World Bank and Lakner et al. (2020)

If governments choose to act to **reduce inequality by 2 percentage points**, 860 million fewer people will be living on less than \$5.50 a day by 2030 than if inequality were left to increase, and we could return to pre-crisis levels of poverty within three years.

3.2 PROMISING GENDER RESPONSIVE POLICIES AND INITIATIVES

1. Recognising and Measuring what matters

- South Korea, Sierra Leone and New Zealand have committed to reducing inequality as a national priority. In 2018 New Zealand launched its first well-being budget. In the Philippines, local ordinances require inclusion of unpaid care

2. Investing in high-quality public services and infrastructure

- Hawaii has launched a feminist economic recovery plan
- Costa Rica and Thailand achieved universal health coverage in a decade.
- Montenegro, Latvia, Cuba and Germany have set up new wage subsidies that cover all or part of salaries for people caring for sick family members during the pandemic.

3. Legislating to ensure not only more but better jobs

- New Zealand has passed a law to ensure equal pay for work of equal value

4. Ensuring richest pay their fair share of tax

- Argentina passed a one-time levy on the super-rich to help pay for COVID-19 measures, including the purchase of medical supplies and aid for struggling small and medium-sized businesses.

3.3a PRIORITY AREAS FOR PARLIAMENTARIANS

1. Recognising all workers and measuring what matters
2. Ensuring adequate investments in critical public services and care infrastructure and transformative policy design



3.3b PRIORITY AREAS FOR PARLIAMENTARIANS

3. Ensuring social protection measures offer universal access, include the most marginalised and hardest hit groups, are adequate, unconditional and recognise unpaid care
4. Legislating to ensure not only more but better jobs
5. Introducing legislation to make tax systems more progressive and fair, earmarked for public spending

