

Courage My Friends Podcast Series V – Episode 6
Inequality, Inc.: Corporate Power vs. Public Action

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ANNOUNCER: You're listening to *Needs No Introduction*.
Needs No Introduction is a rabble podcast network show that serves up a series of speeches, interviews and lectures from the finest minds of our time

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COURAGE MY FRIENDS ANNOUNCER: COVID. Capitalism. Climate. Three storms have converged and we're all caught in the vortex.

STREET VOICE 1: The cost of living in the city is just soaring so high, it's virtually unlivable.

STREET VOICE 2: There seems to be a widening gap of the have and the have nots.

STREET VOICE 3: The climate is getting worse. Floods and fires. It's like we're living in a state of emergency.

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COURAGE MY FRIENDS ANNOUNCER: What brought us to this point? Can we go back to normal? Do we even want to?

Welcome back to this special podcast series by rabble.ca and the Tommy Douglas Institute (at George Brown College) and with the support of the Douglas-Coldwell-Layton Foundation. In the words of the great Tommy Douglas...

VOICE 4: Courage my friends; 'tis not too late to build a better world.

COURAGE MY FRIENDS ANNOUNCER: This is the *Courage My Friends* podcast.

RESH: In the last four years, the world's five richest men have doubled their wealth, while five billion people have become poorer. And where it may take over two hundred years to end poverty, we may see our first trillionaire within only ten. Must the corporate bottom line dictate a race to the bottom for the world's majority? Are inequality, oligarchy and monopoly power the new normal? Or is there still time to reclaim our states for people, planet, and the common good?
I'm your host, Resh Budhu.

For our sixth episode, *Inequality, Inc.: Corporate Power vs. Public Action*, we are pleased to welcome back Lauren Ravon, Executive Director of Oxfam Canada, who is joined by Michèle Biss, National Director of the National Right to Housing Network.

We discuss Oxfam's latest report, *Inequality, Inc.*, on the growing power of corporate monopolies, the unprecedented rise in global inequality and the urgent need for public action.

Michèle welcome and Lauren, welcome back. Thank you both for joining us.

Global anti-poverty organization, Oxfam International has just released its annual report and the findings are disturbing. According to the report, we are now witnessing "an economic inequality that is out of control".

Lauren, paint us a picture. What are some of the vital statistics?

LAUREN: As we're releasing this report in 2024 this year, we're looking back at this decade since 2020, and this has been a decade so far that has been full of pain for most people around the world. The decade of a pandemic, of rampant inflation, food prices going up, war, climate chaos, climate emergencies.

This is what's happening in this decade where most people are really suffering and many people have gotten poorer.

But this is also the decade where the wealth of the five richest men doubled. And so we're in this situation where the five richest men own a huge amount of wealth in this planet and 5 billion people became poorer.

So this report that Oxfam released *Inequality Inc.*, is really painting this picture of a decade of division where you have huge wealth concentration in very, very few hands and more and more people on the planet struggling to get by. And this is not kind of a coincidence that wealth is ballooning on one end and people are seeing the bottom fall out on the other end.

Inequality is by design. It's not an accident. It's not inevitable. The super, super rich and their corporations are funneling wealth towards the top and robbing the rest of humanity of the very resources they need to survive.

RESH: Right. And just as a point, so we have the five richest guys - and all men, by the way. And this is only the world's top five billionaires. Meanwhile, the world's billionaires collectively saw their wealth pile grow by over \$3 trillion US, right? So we have the creation of a sort of a ballooning billionaire class as well.

LAUREN: Exactly. And I think sometimes talking about this scale of wealth seems abstract. And you could almost be tempted to say, well, who cares about these couple of billionaires, you know, these few men that own a lot. Why focus on them?

But the reality is that this is not like inequality of the past. Some of these men own as much wealth as, you know, an entire nation. And the fact that they hold this wealth, control the wealth, is not only that they have the resources and the money, but that they use this wealth to bend the rules of the game in their favor.

And so this billionaire class that's emerging is working with corporate power to make sure that the rules around climate change, around wages, around food prices, around pharmaceuticals, everything is bent in their favor.

And so it has this ripple effect throughout all of our lives. Every single person on this planet is affected by this hyper-concentration of wealth.

So you could think of someone like Elon Musk, Jeff Bezos, Bernard Arnault, some of these men in the top five richest men in the world. You think, Well, does this really impact me? Does it really impact rates of poverty in the country I live in, in the Global South?

It does. It has a direct impact because these people have made their wealth by squeezing profits out of workers. By making sure that they're able to trample the planet, pollute, dodge taxes.

So there's this direct correlation between how hard it is for most of humanity and how good it is for them.

RESH: Now, inequality is nothing new in Canada. Ten years ago, Ed Broadbent, who sadly recently passed away, talked about the richest 20% owning nearly 70% of all wealth.

But Michèle, what are we seeing now in Canada in terms of a wealth gap?

MICHÈLE: So it's quite wild to hear Lauren talk about the high levels of wealth by some of the richest people, because I work with mostly a lot of the people who are so struggling to make ends meet. And I hear about the enormous record amounts of wealth and then I'm casting this in my mind as I think about this with what I'm hearing from people who, for example, are experiencing street homelessness, from people who are receiving social assistance rates.

I mean, when you hear, for example, the small amount of social assistance that people receive, for example from Ontario Works, from our general welfare system in Ontario, it is striking to think of these differences.

And what I'm also seeing in terms of the inequality gap that is growing, is also the way in which people who have enormous wealth, who have enormous power, really pushing against systems of accountability to be able to make that gap lessen and make things on the more even playing field.

RESH: And it's interesting how all over the world, we're seeing a replication of the same thing. The report notes that the richest 1% own 43% of all global financial assets. And again, that's being repeated regionally as well. Same statistic in the Middle East, Europe, Asia, North America, which of course includes U. S. and Canada as well.

The report is entitled *Inequality, Inc.*, an obvious play on words in that it points to corporate monopolies as the main drivers of extreme inequality, as you were saying, Lauren. It even calls them "inequality generating machines". So, Lauren, how are corporations fueling this inequality crisis? Just give us an overview.

LAUREN: You noted that Oxfam has been publishing this report now. We do it annually, and we're more and more focused on the corporate dimension of this wealth accumulation and this growing inequality. Because it's really this link between the ultra rich and their control over these huge corporations that's driving inequality.

It is the corporate power, this corporate control over our planet that's fueling the problems that we're seeing and they're keeping people poor. So, everything from squeezing workers. So really this huge push around wages. We know that in almost every country in the world, prices are going up faster than wages. And this is by design.

We're seeing also corporations and their ultra wealthy owners dodging taxes. And really bending tax rules in their favor. And every tax dollar that's dodged is a nurse that will never be hired, a school that will never be built. And they have become expert at dodging taxes and changing tax rules.

We also know that this hyper large corporate sector is also pushing to privatize public services that people depend on for their survival. They see the public sector as this kind of essential service business where they could be making trillions of dollars in this if it's privatized. And so this push to privatize the public sector has real impacts for people while it channels wealth to rich shareholders.

And then the last element, I think of is understanding the link between this huge corporate power, and the climate chaos that our world is experiencing. Not only do the super rich emit so much more carbon pollution than the rest of humanity. But they're also profiting from polluting industries and are pushing back fiercely against any form of regulations, any form of just transition that our planet needs to survive.

RESH: But we've had corporations and monopolies around for a long time. We have seen these trends that have been growing really during the neoliberal period of the last 40 now going on 50 years.

However, the report says that this is "a new era of monopoly". And I know you were speaking about this earlier, but what is different about now? What specifically is happening now?

LAUREN: This acceleration in the trend, that's really what has changed. Is that yes, corporations have always had power in the societies where they're based. But the trend is accelerating.

And I think you said the word "monopoly", and that's where we see a major problem. Is that there's this increased market concentration.

For example, the pharmaceutical industry. You know, two decades ago, there might've been 60 pharmaceutical companies that were really running the market. Those have now merged into 10. So the 10 giant global big pharma firms. That's in the pharmaceutical sector.

But we're seeing the same in big tech. If you think of you know, the power that Google has around our capacity to even access information. Same phenomenon in the food sector and the food distribution sector.

And so these are essential sectors: knowledge, food, medication. There's such concentration that they're able to set the terms of the games in terms of the prices things are sold at. If there's less competitions, they have this monopoly power over pricing. We saw that during the pandemic.

The pandemic could have ended much sooner if there had been equal access to vaccines, and there was not because of this big pharma control over price-setting. And right now we're seeing the same thing with inflation pushing so many people to go hungry. There's a huge monopoly control over everything from the seed sector to food distribution.

So monopolies are really increasing the power of corporations at the detriment of everyone else. And this is accelerating.

RESH: Right. And it's interesting because yes, we did see this around the vaccine where it left continental Africa in a vaccine apartheid. Talking about food as well, two companies now control the majority of the global seed supply, which is basically all food.

Michèle from your perspective, because you have long been an anti-poverty advocate, you are the National Director of the National Right to Housing Network, could you speak a bit more how poverty and inequality are being lived in Canada? You've got eyes on the ground in this. So what are the critical issues facing impoverished populations today?

MICHÈLE: Sure. Of course, I'm going to talk a little bit about the right to housing and homelessness in this country.

To give you a little bit of the data behind this. It was back in 2019 that we got the estimate of 235,000 people in this country experiencing homelessness in any given year, and 25,000 to 35,000 people who may be experiencing homelessness on any given night.

Now, I give you these statistics and in some ways they feel a bit old because in reality we know that women, especially gender diverse folks, experience mostly hidden homelessness and so they're likely not captured in that statistic.

And as Lauren mentioned, during the pandemic, we saw inequality grow, we saw poverty grow, despite some of this, you know - and I will give a nod to the Federal Government - significant efforts, for example, with the Canada Emergency Response Benefit, the CERB benefit, which did have a really positive impact over that period of time.

But we know that the experience of homelessness is increasing, of inadequate housing is increasing. We're hearing from cities and municipalities across the country that the number of people experiencing homelessness is significantly increasing.

But the trend we really see in the Canadian context is that a lot of the efforts that we have been making through federal policy, just are not making the cut. In fact we've seen the Parliamentary Budget Officer, we've seen the Auditor General all note that our National Housing Strategy, so our main housing policy just is not meeting it, in terms of our goals of reducing poor housing need and eliminating homelessness.

And I think that what is at the core of some of this is that the federal government is still relying on the private market to just sort itself out.

What we see a lot is this context of financialized actors coming into the housing context and treating housing - which is a human right, which is protected by the National Housing Strategy Act, by the International Covenant on Economic, Social and Cultural Rights, by our other human rights commitments - though we see the right to housing protected, we see these financialized actors coming into the housing sector. We see some really detrimental financial practices that are just impacting people's lives.

We actually just had our very first Human Rights Review Panel of a Right to Housing issue. It's the first of its kind. It's the very first time that we've had a federal access to justice claiming mechanism. Something that is kind of like using the courts, but isn't quite using the courts. It's really truly quite exciting.

But the very first issue picked for this review panel, was the financialization of purpose-built rental housing. So we actually just saw about 300 written submissions come from people with lived experience of housing precarity and homelessness across the country as well as organizations.

We saw as well a series of oral testimony that just wrapped up at the end of February, which spoke to the detrimental practices that are happening with financialization of housing, particularly for specific marginalized groups, including Black Canadians, including Indigenous persons, including women and gender diverse persons, persons with disabilities. Because the reality is that these financial practices come into an area that is a need, that is a right, that is protecting people's lives. Housing is the difference between people's life and death. And we see these financial actors come in and treat housing as though it's a commodity, using these financialized practices.

And then the impact on those rights holders, on people on the ground can be tremendously devastating.

RESH: Let's just go a bit more into that because in the report, they note that BlackRock is one of the big three asset fund monopolies. It is connected, I believe, to the housing crisis. And they just set up an office or one of their headquarters in Toronto just a couple of years ago. So we have this financialization of housing as you're saying and this wonderful now human rights response which is very, very needed at this point, because all of this is happening at never before seen heights of a housing crisis that is also just out of control in Canada.

So could you speak a bit more about what you mean by the financialization of housing in Canada?

MICHÈLE: Sure. So So what I mean by the financialization of housing in Canada and the way that this is defined internationally and particularly by human rights authorities, is the market is marked by the increased penetration of financial practices, logics and strategies into a non-financialized sector.

Someone described it to me one time, and this has always helped me picture financialization as major financial actors coming in and then operating housing off the side of their desks, right? They're operating it, not thinking that there are people living in housing. And then from this, you start to see actions such as increased evictions.

There's a report from the Advocacy Centre of Tenants Ontario, or ACTO, where since 2015 there was a dramatic increase in landlord applications to reclaim properties for their own personal use.

This is often a tactic that especially financialized actors, but Landlords might use to evict tenants and turn over units for a higher income renter. There was such an increase that it rose by 85%, and then for renovictions in Ontario a 294% jump in renovictions.

I suspect that anyone listening to this podcast is not going to be surprised by this, quite frankly, at all. We all know people who have been affected by renovictions, where we've seen landlords turning over units for a higher profit. A number of my colleagues and friends have gone through this. I'm sure many people's family members have personally gone through this. This context of treating housing as a commodity is something that I think folks are really truly quite familiar with.

But we also see this hesitancy, I will say, from the federal government to step in with forms of regulation.

And this could be simple things. Well, I will say simple, but I think simple things in some ways, right? Measures of taxation, for example, that could be taken by the federal government.

The parliamentary budget officer released a report just last year, I believe that said that Canada would collect \$285.8 million of additional revenue from 2023 to 2027 just by removing the existing tax exemption for real estate investment trusts and subjecting those rates instead to a 38% rate of, statutory corporate income tax.

So we see that right now, not only are we not regulating, but in some ways, we're giving these major financialized actors taxation benefits.

RESH: Now, housing it's connected to everything, right? So we're seeing a crisis in housing. We're seeing a crisis in food security, obviously in income security, people are just feeling precarious all the way around.

And as Michèle mentioned, this is, especially hard-hitting for gender diverse, for female populations for racialized, Indigenous populations as well. And this is happening all over the world.

LAUREN: It's so helpful to have those specific examples for the Canadian context that Michèle is sharing on housing. And I just wanted to add on that, that this kind of privatization and financialization of the public service industry, something that we're not only seeing in Canada, and we're not only seeing in housing, but we're seeing in many sectors.

These corporate monopolies are really seeing essential services as money-making potential and an opportunity for them to generate huge profit and wealth for shareholders. Not just in housing, but in areas like water systems.

We know in many countries, people no longer have access to water because it has been privatized. In many countries in Africa, where Oxfam works, the privatization of water systems is a huge impact.

And the gender dimensions of that are huge in terms of not having access to water can mean that women then no longer have access to employment, to education, because a disproportionate amount of their time is spent trying to find water that should be freely and easily accessible to them.

Same when it comes to child care, elder care. We're seeing that. And we've seen this in Canada. And also became very apparent during the pandemic, the privatization of elder care. So privatization of nursing homes, for example, in many countries around the world. That means that those services are no longer accessible to people. And who is taking on that burden if you can't pay for those services, it is mostly women and racialized people.

And so the privatization, not only funnels resources towards the top, but also robs people of the ability to have the services they need to then be engaged in society; whether that means having access to employment, having access to education, having access to leisure time.

The less you have access to public services, the more you're struggling on a daily basis just to get by.

And what is very frightening is that we see this impact in Canada, but we see it around the world. And in some countries, this is truly life or death, if you're robbed of these public services.

Michèle was talking about the fact that governments don't have the ability or have abdicated the ability to kind of tighten controls and taxation over these corporate entities. And this again is by design.

It's not just governments that are abdicating their responsibility to make sure that they're providing for their population. But these corporations have teams and teams of lobbyists who are working very hard to make sure that the rules that are passed by parliaments around the world are in their favor.

You know, talking about taxation, which is at the heart of it all, really, because this is how governments raise money to invest in public services, the corporate tax rates have been plummeting. They're about half what they were in the 1980s. And again, this is by design. Corporations have lower and lower tax rates, and it's created this race to the bottom globally, where governments are feeling the pressure and they're told by these large corporations, if you don't give us a better deal, we will go elsewhere with our investments. And governments are caving to this pressure.

RESH: And in his forward to the report, US Senator Bernie Sanders refers to corporate monopolies as a "global oligarchy", and you're telling us that the political power of corporate monopolies is really damaging sort of the integrity of the state.

Could you speak to this about this idea of a global oligarchy? Is that what we're seeing?

LAUREN: It's exactly what we're seeing and it's worrying on many fronts.

First, as we've been talking about, it robs governments of the resources they need to do their job, which is provide for the people, whether it's in investing in schools, in water systems, in housing. So governments no longer have that wealth-base to be investing in their people, in their country.

But it also is so detrimental to democracy. When people start realizing that someone else is really pulling the strings, that it's not through elections, it's not through political participation mechanisms, but it's actually behind closed doors, that corporate lobbyists have much more access and much more power over their elected officials than they ever will; then people lose trust in democratic institutions. Participation rates decline. People turn towards populist solutions because they realize that the rules aren't fair and that their ability to influence decision-making in whatever their community has decided is a priority, is so much lower than what a few ultra rich, often men, and their lobbyists and their corporations, their power is so much greater.

And so when you go to cast your vote, let's say every four years, and then you look at these corporations, you look at the lobby registries, you see how many times these lobbyists are meeting with ministers of natural resources, health ministers. They have this access that the people do not, and this is very detrimental to cohesion.

We're seeing that people distrust democratic institutions, don't have a stake in the game anymore. And that really leads to degrading of our social tissue, our connectedness as people.

RESH: When you give these statistics, people who aren't familiar with the situation, or maybe people who are somewhat familiar with the situation, like the top five richest have just grown their wealth while the bottom five billion have diminished, there might be a question of how have corporations and corporate monopolies seen such an incredible growth in their profits when people's earnings and therefore their purchasing power has decreased. How are corporations making their money during a cost of living crisis. Because logically their profits should be going down.

MICHÈLE: I always think about things in this right to housing context these days, just coming out of the financialization review panel process. But my mind immediately goes Resh to the context of evictions, right? Because I feel like this is where you see some of this come into play. Where we're seeing these financialized landlords who might control an affordable housing unit, right? Or a series of units in an apartment building or in a community. And the way that we're seeing this function on the ground in terms of the impact on people is we're seeing financialized actors come in and jack up the rents to costs that are way beyond what they need in terms of inflation or increased property costs that are really truly just to increase profits.

We're seeing the evidence that their profits are indeed increasing well beyond what they need to cover inflation. We're seeing that in the data that is being publicly provided, especially to their shareholders.

And then we're in this context where we're seeing people unable to pay for the units that they're in, especially when you're living in a province or a territory that does not have rent protections.

I hear about this happen a lot, for example, in the province of Alberta that does not have the same rent control protections as, say, a province like Ontario. Where people are just unable to pay rent, and then they're evicted, and then they're often put into homelessness because of that. And this is really how we're seeing this cycle continue.

But when housing is being used, when those units are turned over, we're seeing them being rented out to higher income families who have maybe had to go to a lower housing.

Our system is fundamentally not working. And this is, I think, one of the biggest reasons that you can see such an influx of homelessness. And in such visual ways, right?

In any community across the country, or many communities, you'll see that there are encampments very visibly right now on a rise and influx that people have not seen them before. And I think that you can really look to financialization as one of those key pieces of why that is, that this is happening.

I'm living in the unceded territory of the Algonquin Anishinaabe here in the community colonially known as Ottawa. And so I live not too far away from the Herongate community. I don't know how familiar listeners are with that situation a few years ago where an entire community was displaced. An entire community that was primarily people of color, primarily recent immigrants in a very racialized area who were all evicted for purposes of gentrification, right?

This is how the cycle is working and it's without major federal action and regulation that we're not going to see a prevention of that model. And that comes from rent control. That comes from tenant protections. That comes from investment in housing providers and nonprofit housing and social housing especially and in community housing and cooperative housing.

Right. And those housing models that are not part of the for-profit basis.

RESH: And we're seeing this gentrification and sort of the corporate underwritten gentrification that is happening again everywhere.

And Lauren, come on this as well. How are corporations making their profit during a spending crisis.

LAUREN: Fantastic question, and it is puzzling because if people have less and less income to spend because they've been so squeezed, then where is the wealth coming for for these billionaires and these corporate oligarchies?

I think that's a question many of us ask ourselves because it is puzzling. And there's a couple of explanations for this.

One of them is that corporations work globally and are in this race to find the cheapest labor possible. If you think of the fashion industry, for example. People in Canada might be spending less on clothing, but they're still purchasing clothing.

What corporations are doing to squeeze more of a profit there is to race from China to Bangladesh to Cambodia, to find the country with the worst labor regulations where they can get away by paying far from a living wage, and squeeze those margins of profits. And this again, coming back to the gender dimensions of poverty.

You know, these are industries where we're seeing corporations really squeeze out profits that are majority women. So in the garment sector, women and at times girls, are working for poverty wages. Canadians are able to buy relatively cheap clothing on the backs of these women who are working for virtually nothing.

So that's one way where even in a time of economic difficulty, corporations can still make a profit.

But I also think we cannot underestimate the fact that these corporations are getting for free our natural resources by polluting the planet and not having to pay for it. They make a profit by using our natural resources, by emitting carbon without being accountable for it and without having to pay the bill. This is a huge source of wealth for corporations.

I'd say a third reason why they're able to make so much money is because they have encroached on areas - and we've been talking about it - that used to be public. So it's new sources of wealth for them that they didn't have access to before.

Around the world, the essential services industry, and I hate to use the word "industry", but that's what it is becoming, is a trillion dollar industry. And so as they enter into new areas that used to be off limits for them, they're making new profits, whether it's in education, direct service provision for example, public transit, water systems, child care, health care. And so entering into those sectors opens up this new bonanza of wealth for them.

And then finally, it's the tax dodging. This is also how they're making this money at this time. You know, when you hear of people like Jeff Bezos, basically paying no taxes whatsoever, that is a huge source of income for them that they will never be taxed on.

So between kind of the squeezing of workers on wages, on opposing labor laws, polluting for free, encroaching on the public service industry and then dodging taxes, there you have a recipe for success for these billionaires.

RESH: Now, corporations, however, will likely push back, saying that as job creators, they keep employment up and economies afloat. How would you as Oxfam respond to that?

LAUREN: We need to respond to this by saying we need a new corporate culture.

So yes, companies create jobs, but not only these mega corporations, you know, small businesses create jobs. There's many ways of creating jobs. And there's ways to create a corporate culture that isn't putting shareholder profit over literally everything. And I do think that people want that.

You know, I'm sure people around you people listening are sick of buying things from companies that are literally willing to trash the planet, to exploit workers, to employ child labor to make a cheaper product. Then have higher margins of profit.

The work that Oxfam is doing, it's not only to point out the problems of rampant inequality, but to say, how do we get out of this cycle? And there's a role for governments to play, but there's also a role for consumers to play in terms of demanding a new corporate culture.

So saying that we don't want to be the just catering to shareholder greed. It's not what consumers want. We want companies that actually value workers' rights, that reinvest in their employees, that pay, not a minimum wage, but a living wage, that are respecting the environment.

Coming back to the garment sector. It's interesting. Now we're seeing consumer pressure on two fronts:

On wages. So people saying they don't want their fast fashion off the backs of people being paid poverty wages.

But they also don't want fast fashion that's trashing water sources, polluting in the countries where garments are made.

And there's a role for governments to play in changing this corporate culture. They can make sure that they're not providing financial incentives to corporations that won't pay a living wage, that don't respect environmental protections. They can make sure that there's no government contracts that are given to these companies. They can be stricter on cracking down on tax dodging, which these corporations are very skilled at.

All of this can start to erode a very, very toxic corporate culture. And I think there will be increasingly a demand for this. And consumers need to express this, voters need to express this, and then governments need to start acting.

So don't give out those sweet deals to corporations. Don't contribute to the race to the bottom of taxation. Don't give government contracts to companies that don't deserve them.

RESH: Absolutely.

Now, the report starts with Amazon, right? And Amazon provides a pretty stark illustration. Increased consumer demand since 2020 saw company head Jeff Bezos, already astronomical wealth, increased by almost \$33 billion U. S. So much it literally sent him rocketing off into space. as well as a couple of other billionaires While Amazon workers were faced with more grueling work conditions, while being prevented from unionizing. Though he was kind enough to thank them for the trip.

Are workers and unions able to significantly challenge what's happening, Lauren?

LAUREN: It's so hard. We've seen workers go out - so whether it's Amazon, Starbucks, others - workers have gone out to try to unionize and these corporations are throwing everything they can at stopping these workers from unionizing.

.It is obscene!

I think the Jeff Bezos example is really worth highlighting. Someone who is making immense wealth and at the same time, we hear of Amazon workers who have to have several jobs to survive, who are living in their cars and parking lots, who are prevented from unionizing. And many of us purchase from Amazon.

So there's something that is fundamentally sick and broken with this system.

And we also all need to wake up to this fact and find ways to push back. We cannot continue to enable this kind of obscene corporate greed that we're seeing. But it can't just be consumer pressure alone.

In a time of inflation, in a time where people are having a hard time making ends meet, you can't blame someone for trying to find the lowest price on whatever it is they need to purchase to survive.

So this also needs to be governments. Governments need to step up.

And on the workers rights front, we've seen so many of these corporations push to lower rules around minimum wage. If you look at the United States, such money that was put behind the push to prevent the increase for a \$15 minimum wage.

It's a struggle!

The level of power that these individuals and corporations has is so beyond belief, that it does feel really hard to know how we get ourselves out of this bind.

And I just want to stress that this is a new phenomenon. So there's always been inequality in the world. Anytime in history, some have owned more than others. This is not new.

But never in human history has there been such concentration of wealth at the top, where so few hold so much power and so much wealth. And we need to be sounding the alarm bell here because at some point you come to a tipping point. How do you rein this back in when everyone has been robbed of their ability to actually push back?

We really are on a tipping point. We need to mobilize and push back now.

RESH: So, just to encapsulate. We're paying into corporations through our consumer dollars, through our tax dollars, our underpaid labor. We also have to buy into them due to privatization of needed social services, such as more and more of our health care, housing. While also shouldering the cost of low corporate taxes and corporate tax dodges that are squirreling money out of national budgets all the time.

If you want to add in, please feel free.

LAUREN: The way you put it just now is so infuriating and depressing. But that is where we find ourselves.

I want to add another dimension that is also really worrying is that we've seen that more countries are unequal. There's higher rates of violence. There's distrust. And there's less happiness.

So where is this getting us?

You know, higher the rates of inequality, more people fear for their personal safety. More people are distrustful of one another. Don't find a sense of social cohesion. Don't find a sense of community. This is just leading us straight into a wall where humanity is less healthy, less happy and less safe

RESH: And more divided .And more divided Lauren. More inequality within countries But there's also more inequality between countries. One of the other startling statistics Is that the gap between the Global North and the Global South has grown for the first time in 25 years, so what's happening here?

Is this a type of corporate re-colonization of the Global South? Is there a response coming from the Global South in terms of pushing back against this?

LAUREN: So many countries in the Global South, their governments have their hands tied. They've been part of also this race to the bottom to get corporations to create jobs in their countries. But they've opened up the shops so that these corporations pay virtually nothing for the jobs that they're providing, have access to these countries natural resources for virtually nothing.

If you looked at the extractive industries and what these companies are actually paying back to governments to invest in their own countries, is nothing.

Yes, it's a form of colonialism, that has not changed.

And what is very upsetting is that we know we were able to make progress. So globally rates of poverty had been going down for decades and now they're going up again. So we are backsliding. And again, it feels like this is inevitable, but it isn't. This is all by design. And so we need to have strategies to push back against this. It is not the inevitable course of history that a few wealthy men will own it all.

Oxfam has really been focusing on wealth taxation, taxation on the super wealthy and on excess profits, especially during the pandemic as a very tangible way to get money back into the public system.

Globally, if you had a wealth tax on the millionaires and billionaires, you could be bringing in trillions of dollars to these governments in particular in the Global South so that they can invest in their own people.

But even in the Canadian context a wealth tax and a progressive wealth tax - so that is at different levels, where we're talking about 2% wealth tax on wealth over \$6 million, 3% over \$66 million, 5% higher than that. This kind of wealth tax is not depriving these hyper wealthy individuals of anything. And yet it could bring \$65 billion in taxes per year to the federal government. \$65 billion.

Now that can pay for a lot of childcare spots, a lot of public transit, housing. In this country we still have many communities that don't have clean water. Think of what \$65 billion a year could buy us.

And it robs these people of nothing. It is not to their detriment. It does not mean that their businesses are less profitable.

It does not cause them any hardship. It would not make their whole enterprise less sustainable. It literally has no impact on them and a huge impact on the many.

RESH: Right. And this is part of what Oxfam is talking about when they talk about the need for a "radical redistribution of wealth" to really counter this unprecedented inequality.

And Michèle, the report also notes that widening inequality has coincided with a "narrowing of economic imagination." And they are calling for regulating. and "reimagining of the private sector". So from your perspective, what should this look like?

MICHÈLE: Oh my gosh. I love that language. First of all, Lauren, I love that language that is used in the report of economic imagination, because I think that that's really what's missing here. And I think we're also missing some political imagination.

You know, one thing I might talk about and also maybe that gives us a little bit of a source of hope, as we're talking about the experience of inequality, I really want to bring the way that people experiencing homelessness and inadequate housing in this country are mobilizing.

You know, juxtaposed against these experiences of inequality, this lack of government action, we're really seeing people who are bearing the brunt of the housing crisis, come forward and fight for their human right to housing.

As you might know, there really is a human right to housing. It's not just words. It really is part of our legal obligation. Canada has signed international human rights covenants, which require this. And then in 2019, which I don't know, felt like a different time with this federal government, we got the introduction of the National Housing Strategy Act which took the international human right to housing and brought it home and said that Canada had a commitment to progressively realize the right to adequate housing.

And that's really important from a legal perspective because we've codified it. We've brought it home and it created these mechanisms of a federal housing advocate, a national housing council, and a review panel. And that review panel is the one I was talking about earlier that's holding these oral and written hearings where people who have experienced the housing crisis, in the context of specific systemic issues, can come forward, can make a written submission, can make an oral submission to a review panel. That review panel comes out with recommendations. Those recommendations then go to the Minister of Housing, Communities and Infrastructure, Minister Sean Fraser. And then he has to respond to those recommendations. It's very much like a legal process. It's very much an access to justice process.

And what I have seen in working, coaching, with people who are living financialization of housing, which is the very first topic of the review panel, is this tremendous energy, but by people who have born the crisis to push back and have their voices heard. And have a voice in making up federal policy.

There's also a review happening right now by Marie Josée Houle, who's Canada's very first, Federal Housing Advocate, and she is about to release a final report with recommendations to the Minister of Housing on encampments and a rights-based response to encampments - one that does not require a police force to say the very least - that genuinely requires engagement with people who are on the ground.

And there again, we've seen people who are in encampments coming forward. Community organizing happening to engage with the Federal Housing Advocate. And then later this year, we're gonna see the second review panel, but based on a human rights submission on the topic of women's homelessness, gender diverse homelessness, particularly in the context of Indigenous women and girls. And that's based on a brilliant submission that was made by the Women's National Housing and Homelessness Network, the National Indigenous Housing Network just last year.

So again, you see these advocates, these people living it, coming together to have their voices heard and to exercise their human right to housing. What I often say is the housing crisis in this country is not the solely because of a lack of adequate housing. But really at its core this housing crisis is a justice crisis. And we are seeing people who are rights holders coming forward and using their voices to access justice.

So at the same time as we see this rise in inequality, this lack of regulation, I really feel in my heart working with people experiencing these violations that something is about to change in a really deep and meaningful way.

I think that something exciting is about to happen to turn the tide of Canada's housing crisis in particular and our homelessness crisis, but it's coming from the people who are exercising their rights, who are pushing against inequality. Who are pushing against that tremendous corporate power. We're right on the crux of something really important. But it's about pushing to get federal responses, government responses to inequality that are happening right now.

RESH: And thank you for bringing that in Michèle, because that was actually my next question of how people are pushing back. Because the report says that while it will take 230 years - 230 years to end poverty, we may see the world's first trillionaire within only 10 years.

Lauren, is there still time to pull back from this brink? What are you seeing in terms of global solidarity and people's organizing?

LAUREN: So I wouldn't be working with Oxfam if I didn't have hope, and I definitely believe there's still time. But we published this report as an alarm bell. We need to collectively mobilize now.

Every year we wait, it becomes harder and harder to regain control over resources and assets that these ultra rich and corporations have rob the world of. So the time to act is now.

What is challenging on an individual level is that there is mobilization There are people who are seeing the writing on the wall and who are trying to push back .And I love Michèle hearing your energy and your hope for the future and that's what we need.

What is challenging is that these corporations pit poor people against poorer people. So if you think of maybe a lower-middle class Canadian who wants to make sure that their spending is not fueling more rights violations. So for example, when they need to buy their kids new clothes for the school year, they're thinking about not wanting to buy clothes that are produced by a company making huge profits over the back of women who are paid poverty wages.

This family in Canada might be thinking they want to do the right thing. And yet they themselves are struggling to pay the bills. And so it's very hard to do the right thing when nothing is affordable. And this is why we need to act as consumers, but we also need to act as citizens in the way we vote and what messages we're sending to our government.

Because consumer spending patterns alone cannot break up these monopolies, this corporate greed and corporate control over certain industries.

So in Oxfam's report, we talk about the need for governments really to step up to break up these monopolies in certain sectors, whether it's pharmaceutical, food sector, the information sector.

We saw the big tech firms that are really dominating the market, Meta and Amazon and Google and others. We saw this year, the Canadian government trying to push back and say, there is excessive control by these tech companies on our information and it is killing Canadian journalism. And it was not an easy fight. And we have not won this fight.

But we as citizens need to be telling our governments: Keep at it. This is what you need to do. You need to be pushing to break these monopolies. And even though there is a certain disillusionment in our democratic institutions; this is the tool that we have to push back.

And if governments hear that people are fed up and want them to be really directly confronting these monopolies, this corporate greed, if they hear us, then they will start acting in that way.

And so I think as people in this country, in Canada, we have a role as consumers and as citizens to say we are not okay with this situation and say we know it's not inevitable.

I think that's the easiest way to keep people silent is to say there is no alternative. It is what it is. It's the course of history. What can we do? There's a lot we can do.

RESH: And it strikes me that it's also not unprecedented because strong social safety nets, progressive and corporate taxes, regulating business and even repurposing them for social good. We've done all of this before, especially during times of crisis like wars and depressions and pandemics.

But speaking of confronting business, the report was released to coincide with the World Economic Forum in Davos, Switzerland, that just wrapped up. This is the annual gathering of the corporate and economic elites that we're talking about and world leaders and civil society organizations like Oxfam. You talked about the message that Oxfam was trying to convey. What were some of the key outcomes of that meeting? Are we moving further away from the recommendations of the report, or are we moving closer?

LAUREN: I would say over the past decade that Oxfam has really been doing this work to shed a spotlight on extreme inequality, there has been a shift. So even though the numbers show that the situation is getting worse, I think perception of these issues has really changed.

And I can just give you a personal example. I remember in the first years where we would release this data, people would say, you know: why do you care about the rich? What does that have to do with poverty? Oxfam, stay in your lane. You know,

wealth and poverty are not related. Let the rich get wealthy, they've earned it, they've worked hard. And now people really realize that that is not the case.

In the report there's one statistic I want to point out because it's so shocking. It shows how it would take a nurse over a thousand years to make what a top 100 CEO makes in just one year. And I think people are starting to realize that that CEO is not working a thousand times harder than that nurse. No way.

And so this kind of cult of success. You know, the self-made man. You've done good for yourself so you deserve it. People are seeing through that and realize there are very few self-made billionaires. This is around inherited wealth. It's people who've bent the rules in their favor.

People are seeing through this smoke-screen.

And so even though we're not moving in the right direction, what I'm seeing at Davos is that people are more aware of these inequalities. And even to some extent, I would say that the billionaire class is being called out on it and isn't as blatantly showing off its wealth as it was in the past. There's some sense that people are really sick of this.

Though the answer is not billionaire philanthropy. And we do see a bit of that at Davos where there's the "giving back". And none of this economic inequality crisis can be solved through philanthropy and certainly not through philanthropy alone.

It's not to say that there isn't a place for philanthropy in this world. But going to Davos and using billionaire philanthropy as a way to respond to this problem isn't getting us anywhere.

Some signs of encouragement for us are that we have more millionaires that are calling for wealth taxes. So Oxfam works with this group of The Millionaires for Tax Justice. We see the ultra rich, some of them are aware of the problem and saying, we don't want to just be writing out checks to charities. We want to be paying our fair share of taxes. We need more of this.

So some signs of encouragement, but overall Davos this year certainly didn't deliver in terms of turning the tide.

RESH: Indeed. And as you say, the answer is not in charity, but in rights.

Now Oxfam says that the best antidote to corporate and monopoly power is a strong and revitalized state. And I'm going to bring both of you in on this.

If this is indeed, as the report points out, a battle between the wealthy few and everybody else, what do we, the everybody else, need to do? For listeners of this podcast, how can we move towards empowering our states, building this stronger state as an antidote to corporate and monopoly power?

And Michelle, let's start with you.

MICHÈLE: You know when I think about this context as well in terms of the 2030 Sustainable Development Goals agenda, right? We have a goal of no poverty by 2030. And as the Oxfam report said, 230 years away from no poverty, right? It's a long way to go. And it can really seem overwhelming in the face of this vast inequality.

But if we want to get involved, if we want to push our governments to make better choices around regulation, around taxation, around investment in our social safety net and away from the private sector, a lot of that takes community engagement.

Oxfam makes such excellent points about individual consumer spending powers.

And I will also add to that to say, finding ways to get involved with the assertion of human rights. And remembering that economic, social, and cultural rights, the right to housing, the right to food, the right to health, those aren't just words, they're actual human rights that we have signed international commitments for, their real legal tools.

And so finding ways within communities, within the national context to exercise those rights is going to be really key to being able to turn the tide. There's all kinds of concrete ways, there's all kinds of movements happening across the country. And I will say certainly the right to housing is one to watch.

And in particular, as we see these new right to housing processes roll out this review panel, seeing the way that our Minister of Housing responds to his very first right to housing recommendations, I think will show where our federal government might be headed. And we certainly have ways to get folks to get involved in pushing for the acceptance of those recommendations and finding ways for the federal government to know that there really is community mobilization and interest in ending inequality. And really, truly making the right to housing and other economic and social rights live in this country.

RESH: And thank you for that, Michèle.

Lauren, the same question to you. How do we get involved in terms of building this much needed, stronger and empowered state?

LAUREN: Well, I think something that can be inspiring is looking to cases where it has worked. And I just want to give two examples in the Canadian context.

One is the child care sector. I think every parent around the world knows how important child care is. Every woman knows that without child care, you can't go back to work. You can't go back to school. You can't have any time for yourself. It is critically important, child care. And the child care advocacy movement in Canada worked for over 20 years advocating for the importance of public investments in child

care, and they won. They were able to influence the federal government to make massive commitments to investing in child care, because they heard that public pressure that was unrelenting. And so citizen action can make a difference.

Now we'll see, we need to keep up the pressure so that those financial commitments are sustained over the long term and that we have accessible, affordable child care to all communities across Canada. But that's a success story. So it shows that when people mobilize, you can get the state to listen and to invest in what's meaningful.

And another example, I think that in many countries, and in particular Canada, can look to is what happened during the pandemic. The investments that the government made in keeping people afloat in some of the hardest times of their life. And this was a government choice.

I can give you a personal example.

My partner works in the restaurant industry. Many people in the restaurant industry are working minimum wage jobs, low paid jobs. If there had not been the CERB benefits at that time, most of the people in that industry, many people I know, would have fallen into poverty at that moment. These people could have lost their homes, could have found themselves on the streets.

Instead, the government said, we're stepping up. We're providing the CERB benefit to make sure that there is a minimum basis for everyone to survive one of the roughest years in our Canadian history. These are decisions that the government made to invest in making sure that vaccines were accessible to all Canadians, that there was the CERB benefit.

This is the Canadian example. It's not every government that made these choices. It's not every government that had the resources to make these choices. But I think it's important to remind ourselves that governments can act when they want to. And so we need to make sure that we're pressuring them to act not only in times of catastrophe, like the pandemic, but recognizing that the ballooning wealth inequality that the world is experiencing right now is a crisis and that governments have tools to address it by reinvesting massively in public services. Because we know that that is the equalizing measure that not only combats poverty, but makes our societies happier, healthier, safer.

These are the right investments. And so if we point to times in history when governments have made the right choices and say this is what we want our public officials to be focusing on and investing in, then they will hear us.

RESH: Absolutely. And thank you for that. And thank you so much for joining us. It's been a pleasure.

LAUREN: Thanks so much for having me on again.

MICHÈLE: Thank you both so much. What a pleasure.

RESH: That was Lauren Ravonne, Executive Director of Oxfam Canada, and Michèle Biss, National Director of the National Right to Housing Network.

The latest Oxfam report, Inequality, Inc., is linked in the show notes to this episode.

And this is the Courage My Friends podcast. I'm your host, Resh Budhu.

Thanks for listening.

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