

Rich rise while rest of humanity stumbles



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Poverty is an anomaly to the rich. And it's odd that God gave the poor a rich heart, and some of the rich, a poor one. A new survey indicates that one new billionaire is 'minted' every 26 hours and inequality contributes to the death of one person every four seconds. A new billionaire every day? That's great, isn't it? Every day around the globe, some 160,000 people pass away. Roughly 13,800 children under the age of 5 died every day in 2020. Globally, infectious diseases, including pneumonia, diarrhea and malaria, remain a leading cause of under-five deaths, along with pre-term birth and intrapartum-related complications. For roughly \$6, we can treat uncomplicated cases of malaria quickly. For roughly \$230 (U.S.) you can treat severe pneumonia. It costs roughly \$5,000 (CAN) to build a well in a less fortunate country and roughly \$3,500 for a communal toilet. The benefits to the community are almost immeasurable. These costs would drop further if strategic partnerships were in place among manufacturers, distributors, construction companies and volunteers. I strongly believe that we could drastically reduce all childhood illness in the world quickly, efficiently and frugally. We've witnessed just how the world can cooperate and form a network to deliver vaccines to the majority of the population. These same connections can be used in the future to address any and all medical emergencies or necessities. And yet our bloated, bloviating gentry indulges in bottled water from the Swiss Alps without giving it a thought. According to an Ipsos poll conducted on behalf of CanadaHelps, most Canadians (74%) are concerned about inflation and 17% plan to give less to charities in 2022, citing the effects of inflation on their finances. The number of Canadians who rely on charitable services in 2022 to meet their basic needs because of the pandemic or inflation could balloon from 11% today to one in four (26%). Let's flip back to the wealthy. The world's 10 richest men more than doubled their fortunes from \$875 billion to \$1.9 trillion (CAD) at a rate of \$18,700 per second or \$1.63 billion (CAD) a day during the first two years of a pandemic. This period has seen the incomes of 99 per cent of humanity fall and over 160 million more people forced into poverty. These billionaires now have six times more wealth than the poorest 3.1 billion people. In a new briefing 'Inequality Kills,' Oxfam says that inequality is contributing to the death of at least 21,000 people each day, or one person every four seconds. This is a conservative finding based on deaths globally from lack of access to health care, gender-based violence, hunger, and climate breakdown. 'Inequality at such pace and scale is happening by choice, not chance,' said Diana Sarosi, Oxfam Canada's director of policy and campaigns. 'Not only have our economic structures made all of us less safe against this pandemic, they are actively enabling those who are already extremely rich and powerful to exploit this crisis for their own profit.' In Canada, during a global pandemic, 15 new billionaires have been minted and the fortunes of the country's 59 billionaires have increased by \$111 billion since March 2020, roughly the same amount the Canadian government spent on COVID-19 income support to workers, including CERB and CRB (\$109 billion). Billionaires' wealth has risen more in the 22 months since COVID-19 began than it has in the last 14 years. At \$6.25 trillion, this is the biggest surge in billionaire wealth since record keeping began. A one-off 'pandemic windfalls tax' on the 10 richest men at a rate of 99 per cent, for example, could pay to make enough vaccines for the world, and provide universal healthcare and social protection, fund climate adaptation and reduce gender-based violence in over 80 countries. All this, while still leaving these men \$10 billion better off than they were before the pandemic. For most of us, we can't even comprehend such numbers and vast wealth. We're content making our mortgage

payments and staying ahead of our bills. And these numbers are just for the tip of the iceberg, the top of the wealth food chain. There are thousands of other multi-millionaires who are equally comfortable and capable of pitching in as it were. Some organizations see extreme inequality as a form of "economic violence," where policies and political decisions that perpetuate and protect the wealth and power of a privileged few result in direct harm to the vast majority of people across the world and to the planet itself. We've witnessed the inequality in the distribution of vaccines, where the have countries sent their surplus to the have-nots. The pandemic has set back gender parity globally, which won't be achieved now for 135 years (up from 99 years). Women collectively lost \$876 billion in earnings in 2020, with 13 million fewer women working now than in 2019. The 252 richest men have more wealth than all one billion women and girls in Africa, Latin America and the Caribbean combined. Ok, it's easy to dump on the mega-rich and point fingers. But when you view these figures, it seems evident that the world's wealthy could almost single-handedly end poverty and inequality as we know it. The ruling elite, in our human history, has never been overly altruistic. I will never forget one of Canada's heroes, Terry Fox. During his Marathon of Hope, he asked for just \$1 from every Canadian to go to cancer research. Just \$1. What if we increase that demand of the wealthy to \$10 or even \$100, maybe \$1,000? It's sad that we enjoy a rather comfortable lifestyle while our fellow human beings suffer, die and stagnate. I don't know about you, but I'd rather not wait 135 years for our world to attain equality. Maybe this should be part of every country's economic goal from here on in.