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Transitioning to **REDUCED INEQUALITIES**

Sabin Bieri and Christoph Bader (Eds.)

Transitioning to **Reduced Inequalities**

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Abstracts

A World Drifting Apart: Challenges and Possibilities of Transitioning to a More Equitable Planet

by Christoph Bader and Sabin Bieri

The editorial sets out a diagnostic panorama on how and why inequality of income and wealth have increased in the last 50 years. Pointing out the problematic dynamic of societies drifting apart while environmental crises threaten our future, the authors offer a selection of work-in-progress think-pieces to stimulate research and open up pathways towards substantive reduction of multiple forms of inequalities and dignified lives for all within our planetary boundaries.

The Missing Link between Inequality and the Environment in SDG 10

by Emily Ghosh, Anisha Nazareth, Sivan Kartha and Eric Kemp-Benedict

Social equality was one of three dimensions to be considered by the SDG High Level Panel of Eminent Persons. In keeping with the central importance of inequality, one of the 17 goals, SDG 10, is dedicated to reducing inequality. Yet, despite strong and well-documented links between inequality and environmental impacts, SDG 10 does not mention the environment, while more environmentally-focused goals address inequality indirectly, if at all. This raises the question of how a plan to achieve the SDGs taken as a whole should best think about relationships between inequality, environmental impacts, and access to environmental resources. In this chapter we address this question through the lens of three frameworks: climate equity, environmental justice, and analysis of distributional impacts. These frameworks urge a systemic view of inequalities and how they are reinforced and perpetuated. In lieu of a systems approach, acting on environmentally-focused goals can inadvertently exacerbate inequalities. This observation suggests the utility of an “SDG interactions” approach to sustainability policy. Interactions between SDG 10 and other goals can be either positive or negative, depending on how strategies are designed and implemented.

Liaison of Climate Change and Social Inequality

by Antonia Kupfer

Climate change contains, in a nutshell, fundamental relations of social inequality such as gender, “race”, and class. This chapter outlines how climate change is human made, primarily by a capitalist economic system. Capitalism relies on exploitative relations of nature and humans, mainly in the global South and of women. A reduction of inequalities is possible through a socio-economic transformation, which seeks degrowth and an alternative to a Green New Deal.

Capitalism, Money and Inequality in the World

by Tim Di Muzio

This chapter considers the important relationship between capitalism, money and inequality in the world. Ultimately, it asks what policies can be pursued to reduce economic inequality both within and between states once we have a deep understanding of how the structural logic of capitalism, the creation of new money in the economy and the generation of inequality are all interrelated. The chapter argues that it is too often forgotten that while economic growth over the last three centuries has lifted many people out of extreme poverty, capitalism is primarily an economic, monetary and accounting system whose aim is to generate income and wealth inequality. This helps to explain why, even after centuries of global economic growth, the division of wealth both within and between nations has never been starker. Since the overthrow of capitalism is neither nigh nor perhaps welcome, the chapter investigates how the fiscal and monetary policy of states can be deployed to lessen harmful economic and financial inequalities and work towards achieving the 10th sustainable development goal.

Inequalities in Trade

by Nicole Palan, Nuno Crespo and Nadia Simoes

Reducing inequalities both between and within countries is a major concern of policymakers. One aspect that is left out of many studies concerning sustainable development at the national level is the importance of globalization and participation in international trade. The following chapter sheds light on the differences regarding the integration of countries into the world trade network and

the developments over the last five decades (1968–2016). To that end, we use a very rich dataset of bilateral trade from CHELEM-INT (CEPII) covering the trade flows between 72 countries between 1968 and 1990 and 84 countries between 1994 and 2016, detailed to a level of 147 products. Results show that trade inequality measured with the help of the Theil-Index decreased significantly over the investigation period. Whereas in the late 1960s, mostly highly developed countries were (almost) fully integrated in international trade, many Southern American, Asian and African countries significantly increased their participation over the course of time. However, even during the last decades of hyper-globalization, important differences between countries continued to persist. This is largely explained by their different specialization patterns emerging from unequal access to natural resources, technological innovation, and education.

Would Open Borders Lead to Reduced Global and Within-Country Inequality?

by E. Wesley F. Peterson

International migration is identified in SDG 10 as a way to reduce global and within-country inequality. The literature on the effects of migration on migrants, their countries of origin, and their destination countries is vast. This review surveys recent literature on these topics, highlighting the complex relationships between inequality and international migration. The impact of international migration on inequality depends on who the migrants are, where they come from, the circumstances surrounding their decisions to migrate, and their final destinations. Policies with respect to refugees and asylum seekers are different from those for other types of migrants, and not all policies work to reduce inequalities or benefit migrants and their countries of origin. Reducing or eliminating restrictions on the movements of human beings would bring very large economic benefits to the world as a whole, but the equitable distribution of these gains will require the development of appropriate policies.

Urban Planning and Heterodox Economics in the United States: Progressive Partners to Reduce Inequalities

by Jordan Ayala and Clara Irazábal

As humanity becomes ever more urbanized, the urban environment is an ever more effective area in which to intervene in order to reduce inequalities. However, many of the urban policy interventions with the intended result of reducing inequalities are paradoxically perpetuating them. We discuss how this is the case in the context of US housing policy—particularly as it pertains to the role of underlying racial-ethnic and socio-spatial inequality in generating uneven housing outcomes—where the very policies claiming to be progressive expand existing group-based and place-based inequalities. We explore methods of overcoming this paradox by illustrating how heterodox economics and urban planning in practice could synergistically reinforce their respective disciplinary aspirations to speed up a transition to a more equitable world. In doing so, we highlight how calls for a Jobs Guarantee program, derived from heterodox economics, together with the support of locally based planning initiatives and a Homes Guarantee program, could bring us much further than we have come before toward reducing inequalities.

Right to the City, Right to Sanctuary: Sanctuary Practices, Urban Inequality, and Immigrant Political Subjectivities in New York

by Vojislava Filipcevic Cordes

The evidence presented here is—to the contrary of arguments in recent literature on sanctuary cities—suggestive of an emancipatory potential of sanctuary practices in the urban environment, in spite of the fact that in many aspects of their lives the undocumented must remain in the shadows of the city. Sanctuary cities, it could be cautiously argued, thus have a potential to more robustly realize appropriations of urban space of a Lefebvrian “right to the city” and are suggestive of an alternative legality grounded in ‘rightful presence.’ The New Sanctuary Coalition in New York actively dismantles the binary relations between ‘host’ and ‘guest,’ and disrupts the state monopoly on the legal and political through its accompaniment program and through a variety of sanctuary acts and practices.

Inequality and Inclusive Development in Ghana

by Alexander Nii Adjei Sowah, Prince Selorm Kodzo Tetteh and Kofi Takyi Asante

This chapter provides an overview of inequality in Ghana from a political economy perspective. The extent and consequences of inequality in the country have fluctuated in response to structural factors linked to socio-economic and political changes. Critical historical junctures that have affected inequality trends in the country go back to precolonial times and include the social effects of slavery, the introduction of “legitimate commerce” following the abolition of the slave trade, the rise of the cocoa economy at the turn of the twentieth century, the adoption of socialist economic policies after independence, political instability between the late 1960s and early 1980s, and the advent of economic and political liberalisation from the mid-1980s. Against this backdrop, we interrogate how inequality in Ghana has evolved in response to these large-scale factors. The chapter is organised as follows: the first section provides a theoretical and historical overview of inequality. The second section explores the various domains of inequality in Ghana, with a focus on class, gender, and disability. This exploration is done against the backdrop of the country’s entrenched north–south disparities in development. The third section examines a selection of social development programmes introduced in recent decades and how the larger political context shaped their ability to produce pro-poor outcomes. The chapter concludes with a brief reflection on progress made so far in actualising Ghana’s commitment to SDG 10.

A World Drifting Apart: Challenges and Possibilities of Transitioning to a More Equitable Planet

Christoph Bader and Sabin Bieri

1. Introduction

In 2013, former US President Barack Obama called the increasing levels of global inequality the “defining issue of our time” (FT 2013). In a recent interview, the ex-chief economist of the World Bank, Branko Milanovic, made it clear that the trend holds: inequality has exacerbated to an extreme degree.¹ It is worth noting that the interview was held before the COVID-19 pandemic, a crisis that, as all major analyses consent, intensifies the drifting apart.

Both politicians and economic experts thereby not only point to the skewed distribution of global income and wealth, but also highlight huge biases in the allocation of health, education, and basic infrastructure. These distinctive features of inequality have been referred to as vertical (the income and wealth-related dimensions) and horizontal (dimensions such as social origin, class/caste, race, and gender) (Stewart 2016). While traditional debates on inequality have mainly been concerned with the income- and wealth-related dimensions, horizontal inequalities such as gender have been more prominently discussed since the 1980s, especially in development economics (Klasen 2018). In the same vein, Klasen has criticized the explanatory power of the Kuznets curve when considering developing economies (Grün and Klasen 2003; Klasen 2003).

An important if often under-researched element in view of a global perspective on leaving no one behind as framed by SDG 10 refers to the opportunities for diverse people in different geographical locations and at various stages in their lives to accomplish their aims. This aspect resonates with Amartya Sen’s idea of development and justice. According to the Nobel laureate, the core of development lies in the freedom of each person to achieve the functions he or she values or has reason to

¹ Interview with Branko Milanovic at the Graduate Institute in Geneva. URL: <https://www.graduateinstitute.ch/communications/news/interview-branko-milanovic-patterns-causes-and-remedies-global-inequalities> (accessed on 24 May 2019).

value (Sen 2001). Inequality thus comprises much more than the unequal distribution of material goods. Education—to name just one example—has the potential to empower an individual to achieve desired combinations of functions and to develop capabilities to flourish, according to Sen (2001). Access to quality education and educational achievements more generally are, however, closely related to the income rank of one’s parents, which, among other factors, has been highlighted in the Global Inequality Report (Alvaredo et al. 2018a). This is obviously inefficient since talent and intellectual capacity are not correlated with income to the same degree as the income rank of parents whose kids study at a university. The social position and cultural capital of the parents’ generation are the single most important factor—apart from geography, e.g., the place you are born—to determine an individual’s perspectives in life. This fact becomes even more problematic against the prevailing discourse on the equality of opportunities, an essential ingredient of modern Western identity that threatens to turn its original purpose into the opposite: the ability that one has to climb the social ladder becomes more and more conditional. The postwar rhetoric of the American dream is still going strong while the probability of its realization continues to evaporate for the vast majority of people (Nachtwey 2016; Sandel 2020).

Regional distribution of opportunities is, in turn, the driver of global migration and, as such, the movement of people in pursuit of the citizenship premium they happened to not receive as a result of their birthplace. Migration is becoming an ever more important means through which to redistribute resources from high- to medium- and low-income countries. According to a recent press release from the World Bank, global remittance flows increased by a solid 7.3 percent in 2021, amounting to USD 589 billion; thus, for the second consecutive year, global remittances outnumbered foreign direct investment and overseas development assistance.² In this volume, Wesley and Pieterse argue for more policy coherence when crafting migration legislation, thus providing actual pathways to reduce global inequalities.

More optimistically, while inequality has clearly intensified since the 1980s, the rate or intensity of the trend is not the same everywhere. In other words: national policy packages matter in that they do seem to have an influence (Piketty 2013; Piketty et al. 2020). It is in this light that this volume offers nuanced and multifarious perspectives on inequalities. More so, against the background of the “UN Decade

² <https://www.worldbank.org/en/news/press-release/2021/11/17/remittance-flows-register-robust-7-3-percent-growth-in-2021> (accessed on 11 March 2022).

of Action towards Achieving the Goals”, the selected chapters also offer broader perspectives on justice in view of sustainable development.

The marking effect of inequality is exacerbated by multiple environmental crises whose consequences have started to unfold on the planet (Steffen et al. 2015). The risks people face from environmental exposure (e.g., air, water, soil pollution land degradation, and various climate-related hazards) are hugely imbalanced. This seems particularly unfair, as the odds are often against those whose share in the negative environmental balance is comparatively small—a fact that has been emphasized by a recent report on climate inequality that was co-authored by contributors to this volume (Kartha et al. 2020). The global North absorbs the lion’s share of raw material flows as well as the majority of global capital. A high rate of resource use and thus a large ecological footprint are characteristic of our economies—economies that are addicted to growth. Their growth-dependence is, in turn, justified by the apparent need for low-income economies to grow—the same economies from which cheap resources are extracted (Dorninger et al. 2021; Hickel 2021).

While inequality has increased by almost any measure and comparison, and despite prominent debates and publications on the topic (Atkinson 2015; Alvaredo et al. 2018b; Piketty 2013), studies show no evidence of growing awareness in the broader public as of yet (Kuziemko et al. 2015; Larsen 2016; Brooks and Manza 2013). Even more strikingly, despite the reality of rising inequalities, people in more unequal societies show less concern about it (Bucca 2016). This is explained by the divisive force of increasing segregation, which is unfolding in diverging perceptions of this and other issues—namely environmental crises—between the wealthy and the poor. At both ends, people are unable to grasp the full extent of inequality or its structural roots, let alone attribute their individual situation to the dynamics of inequality, or, for that matter, injustice. More than just a lack of information, this produces entrenched perceptions and particularistic—or singular, as sociologist Andreas Reckwitz prominently puts it—viewpoints (Reckwitz 2017).

Another powerful argument has been brought forward by Michael Sandel in their study on meritocracy (Sandel 2020). The wide-spread—if mainly Western—assumption that unequal outcomes are the fair result of meritocratic dynamics leads to substantial underestimations of the degree of unequal opportunities and the structural embeddedness of inequalities in our societies. Even more so, given the acceptance of meritocratic narratives, the ongoing oligarchic consolidation of privilege, as observed by Sandel, is largely being eclipsed from public debate. The logic is consistent with the shift in public discourse about the

economy from what used to be a political economy perspective to one of reductionist utilitarian market liberalism (Möllers 2020).

Nevertheless, against the background of the ever-increasing gaps between the haves and the have-nots, this seems rather counterintuitive. Global figures, such as those from the World Inequality Report (2018), indicate a rising share of wealth and income flowing to the top of the wealth ranks. In 2020, the top 1% obtained twice as much income growth compared to the bottom 50%, while at the same time, only 4 cents of every dollar in tax revenue came from taxes on wealth (Oxfam 2021). The latter is important, as one of the narratives that justifies the current distribution codes refers to the high share of taxes born by the extremely rich. This also holds for a country such as Switzerland, which has so far fared comparatively well with respect to income inequality but indicates one of the world's most staggering—and still increasing—concentrations of wealth (Föllmi and Martínez 2017).

Today's situation distinctly differs from the European post-war era. After 1945, the industrialized countries of the global West went through a period of relative equality. It was a historical phase marked by the “elevator effect”—a metaphor used by the German sociologist Ulrich Beck to describe a dynamic in which, despite stratified societies, the shared perception was that of collective progress and a constant upward movement towards more individual wealth and a brighter future for the next generation (Beck 2016; Nachtwey 2016). The so-called social market economy was rooted in the political forces that prevailed after World War II—right-wing liberal, let alone libertarian, dogmata were clearly not in a place to win political majorities at the time. It was after the 1973 oil crisis when the tailwind kicked in for neoliberal ideologies, and economic reforms such as those driven by the governments of Thatcher in Britain and Reagan in the U.S gained traction. These gaps have been widening ever since (Albertson and Stepney 2019; Milanovic 2016) and were most recently exacerbated most through the effects of the COVID-19 pandemic and the war in Ukraine. The pandemic and the war increased both economic and health inequalities (Goldin 2021; Martínez et al. 2021). This is in contrast to past trends, such as those described by historian Walter Scheidel and the economists Piketty and Milanovic, when war, revolution, state failures, and pandemics led to greater equality (Scheidel 2018; Piketty 2013; Milanovic 2016). In the context of the COVID-19 pandemic, the wealthy are not only able to keep their jobs but they also benefit from rising stock market and real estate prices. This is illustrated by the striking increase in the wealth of all U.S. billionaires: their accounts increased by USD 2.1 trillion (70 percent) between 18 March 2020 and 17 October 2021 (Collins 2021). In contrast,

employees in low-income sectors, including gastronomy and tourism, were more likely to lose their jobs as activities were suspended.

From a global perspective, it seems that low-income countries may never become the aspired “wage economies” purported by traditional development experts and reflected in so many ODA strategies (Ferguson 2015; Oberholzer 2021). The pandemic is only the most recent illustration of those incongruences. With respect to health inequalities, we must conclude that developed countries are far more likely to vaccinate their citizens. On average, 62% of people living in high-income countries have been vaccinated with at least one dose as of 20 October 2021 compared to a rate of only 4.5 percent in low-income countries (Our World in data, 2022). This is only the last of a variety of examples illustrating the fact that the prevailing “trickle-down” ideology that has shaped international policies for development and steered the disbursement of ODA funds so far have failed to meet its promises (Klasen 2016). The following section will point out some of the conditions that have contributed to this outcome.

2. Why Does Inequality Keep Rising?

Among the factors causing the steady increases in income gaps and wealth concentration, two deserve particular attention in light of SDG 10: globalization and technological change.

Globalization unfolds on the basis of a specific institutional architecture that systematically creates opportunities for economic expansion, thereby transgressing political borders. Expanding global supply chains have been a major spur to economic growth in emerging economies, enabling them to narrow the income gap to advanced economies (see, e.g., chapter by Palan et al.). However, the same architecture simultaneously creates unequal terms for participation in global markets. Globalization has therefore not paid off for low-income countries. On the contrary, it appears that structural inequalities have been reinforced, and the gap between the Global North and the Global South has grown not least due to reforms during the Washington consensus and its structural adjustment programs (Hickel 2017). In the global South, this is illustrated by increasing land inequality. This is a direct impact of neoliberal globalization, producing particularly devastating effects on people’s resilience, especially in rural areas and in view of unpredictable pressure on resources due to the consequences of climate change (Wegerif and Guereña 2020).

The conventional wisdom that attributes widening inequalities to globalization and technological change leaves out some of the largest and most significant economic and political disruptions that are constitutive of the globalizing forces. One

of the biggest shifts since the 1980s is the systematic undermining of countervailing powers that offset the influence of large corporations, global financial markets, and the wealthy elite. Contrary to the rhetoric, it is not the free market that creates objectively fair outcomes—not for people, let alone for the environment. Markets depend on rules, and rules come out of legislator bodies, executive agencies, and courts (Reich 2019). Among potential countervailing powers are labor unions, state and local banks, cooperatives, small retail chains, and local communities (Rajan 2019). With shrinking checks and balances, we find ourselves in an unhinged system that produces structural inequalities. Robert Reich (2020) describes this as the vicious cycles in which big money, which emanates from large corporations, global financial markets, and the wealthy determine the rules of the economic and social game. Even more so, Nobel laureate Angus Deaton warns about the disruptive effects on liberal democracies if the wealthy are allowed to influence political outcomes to a degree that gives systematic preference to their particular interests (Deaton 2013). The weakening redistributive role of the state is an example of these dynamics. In OECD economies, taxes and transfers typically maintain disposable income inequality at one-fifth to one-quarter lower than typical market-income inequality. In recent years, the role of fiscal redistribution in offsetting the rise in market income inequality has shrunk because of the reduced progressivity of personal income taxes; lower taxes on capital, including those on inheritance and corporations; and tightening of public on social programs, including health and education programs in the wake of widely rolled-out austerity policies, such as those that were implemented after the 2007 financial crisis (Canterbery 2015).

A second element that much of the inequality-related research has increasingly focused on is (skill-biased) technological change as a key driver of the rise in inequality during the last few decades. The rapid increase in digital technologies has been received with much hope for the broader, more inclusive participation of so far by-passed population segments in these developments and the opportunities that they offer access to. Digital technologies have indeed substantially transformed markets, including the way we work and do business. However, against initial hopes, the gains of these technological advancements have the tendency to be shared highly unequally, something that is largely due to the disadvantage of workers and the populations in the global South more generally. The characteristics of digital goods play well into the logic of a globalized economy, where they enjoy huge advantages due to their replicability, their weightlessness, and their non-rival, synchronized nature (Quah 2003). On the other hand, these new technologies require substantial investments, thus favoring capital and leading to shrinking income shares from wage

labor (ILO 2019). Moreover, the skill set needed to operate and manage digital tools effectively requires educational initiatives, particularly in low-income countries. The results of these programs only pay off after years of investments—investments that are all too often far from realistic for the budgets of low-income economies. The current COVID-19 pandemic seems to amplify these trends of widening technology gaps between the global regions (Ferreira et al. 2021; Martínez et al. 2021).

While the overall picture confirms the continuous exacerbation of inequality, the trajectories are different depending on a countries policies. In other words: policies matter (Piketty et al. 2020). However, much of what we have seen from governments so far is conventional sectoral politics, little of which has been linked to the pertinent question of sustainability.

3. Inequality as a Problem for Sustainable Development

This volume was inspired by goal number 10 from the 2030 Agenda. The fact that goal number 10 is part of the leading global sustainability framework is an achievement. It has been rumored that it was the most difficult and politically contested goal to be negotiated in the entire process. This points to its delicate and utmost political nature; while goals such as poverty alleviation or education are hardly debated, governments are much more uncomfortable when it comes to diagnostics about and measures to fight inequality. Despite a shared view by mainstream economics on the damage of inequality to the very core of economic development (Grün and Klasen 2003) and thus the consequence that reducing inequality is of instrumental interest, it remains slippery terrain politically.

Inequality is a relative concept, and trickle-down mechanisms will not suffice to effectively reduce inequality (Lannen 2019). Even though poorer population segments have seen their incomes increase as well, the lion's share of economic gains over the last 40 years went to the well-off and, most of all, the extremely rich, as pointed out in the World Inequality Report (Alvaredo et al. 2018a). This is the result of political decision-making: "The biggest economic story of our time is not about supply and demand. It's about institutions and politics—it's about power" (Reich 2019). How do we build new countervailing powers? Scholars such as Robert Wade, Jason Hickel, or Ha-Joon Chang (Chang 2002; Dubner 2020; Hickel 2017; Wade 2014) have drawn attention to the power relations that reproduce a global order that favors the already privileged, including trade dynamics, which mainly benefit those at the top of the ladder. Strategies to address inequality will therefore have to unpack these power structures.

Effective progress towards more equal, more just societies requires an analysis of power relations and a public debate on privilege. This debate would shed light on the increasing wealth and power of a small group of people and legal entities that hold most of the world's value in stocks, bonds, real estate, and other forms of savings. The concentration of wealth that is with the super rich is the main driver of inequality in a high-income country such as Switzerland (Föllmi and Martínez 2017). Many industrial states are capital-friendly, and their fiscal policies are targeted at wealthy individuals whose interests are to reduce taxes on their assets. A lack of global rules³ or their enforcement (e.g., antitrust) and core systemic flaws (e.g., interest on debts) add to their privilege. A number of states have stopped taxing inheritance or other forms of fortunes entirely, and those that still do have constantly reduced the tax rate over the last 30 years (Föllmi and Martínez 2017; Saez and Zucman 2019). This rewards the economic behavior that is typical of a small population of well-off elite individuals, such as rent-seeking (Atkinson 2015). Combined, these systemic institutions and rules siphon wealth away from lower social strata, creating an actual trap for the less wealthy—the opposite of the so-called “American dream”. These dynamics are often masked by “growth for all” or “trickle down” rhetorics.

Not least, and important for SDG 10 and this volume, political privilege for capital drives ecological harm (Ceddia 2020). This aspect goes way beyond the coupling of increased well-being for all and the ecological footprint. Fostering the systematic advantage of a small but influential elite becomes hugely problematic from a perspective of sustainability and in view of the overdue transformations our societies are bound to embark on. The cleavage between utterly incompatible experiences by different population segments and social groups of, for instance, global warming, is hugely problematic. If privilege allows one to retreat to islands of wealth and to fence off sane environments, perceptions of multiple environmental crises and of their consequences will be irreconcilable. The contributions by Gosh et al. and Kupfer in this volume elaborate on the effects of the capitalist production system on the environment from different angles, shedding light on the linkages between inequality and environment.

Tremendous differences between the perceptions of the majority and the privileged are a massive obstacle when it comes to responding to these crises, where collective efforts and political coalitions are urgently needed. With diverging

³ Recently, 136 countries have agreed to a global minimum corporate tax rate of 15% to be implemented by 2023. This could actually break the trend of countries competing for the lowest rate and thus undermine the fiscal revenues of all countries.

perceptions and the spreading of political positions towards the extremes, it will be increasingly difficult to forge alliances, and it will be difficult for political majorities promoting effective sustainability pathways to ever be achieved; while environmental crises are ultimately a social problem (Ellis 2018; Chakrabarty 2020; Charbonnier 2020) and finding pathways to sustainability clearly is a collective task, these collectives will almost become impossible to build. Reducing inequality is therefore also an enabler for forging the social and political alliances needed to make transformative initiatives that are capable of winning critical majorities.

The present volume offers a range of debates and cases on the question of inequality and its relationship with sustainable development. The authors provide a diverse picture of how inequality unfolds in different societies around the globe, thereby delivering fascinating analyses at various levels and resolutions and covering a wide selection of themes. Each contribution speaks to a specific context, but each of them adds insights on inequality. The volume thus offers multifaceted perspectives on unequal societies on a fragile planet. The contributions illustrate that inequality can hardly be understated in view of urgently needed progress towards sustainable development.

In what follows, we throw out a set of unfinished think-pieces that are meant to stimulate further debates on the question of inequality and on potential pathways through which we can negotiate and reduce unequal structures. Some of the think-pieces are further elaborated upon in the chapters of this volume. They are a collection of scientific contributions to inspire sustainability pathways that take one of the most pertinent issues of our time into account.

4. The Way Forward—Ideas for Policy Reforms towards Reducing Inequality

4.1. Uncovering Key Dynamics: Adopt a Systemic View

The very first step to reduce inequalities is to adopt a systemic perspective, allowing for an integrative analysis covering both ends of the social ladder and scrutinizing how economic value is generated and accumulated and at whose cost—including environmental resources. This is a prerequisite to develop measures that are aimed at making the overall system fairer and to re-develop our economies in view of dignified lives for all within planetary boundaries (Lannen 2019). A systems perspective is bound to navigate trade-offs and to pursue pathways of promising co-benefits to achieve the global goals (Breu et al. 2021).

4.2. Fiscal Policies: From Redistribution to Fair Pre-Distribution

Policies to reduce inequality are often narrowly seen in terms of redistribution and are often viewed as tax and transfer policies; while this is an important element, it has to be put into perspective given the erosion of the state's redistributive role in light of massive tax reductions over the past 40 years (Saez and Zucman 2019). Powerful empirical evidence such as Piketty's argument that capital returns have outstripped the gains through economic growth in recent decades (Piketty 2013) has shed light on the historical shifts of the distributional dynamics. Based on these insights, Piketty and colleagues argue for revisions to the logic of the current taxing systems (Piketty 2013; Saez and Zucman 2019).

However, the argument we want to make in view of a substantial reduction in inequalities refers to a much broader policy agenda that has been subsumed under the premise of "pre-distribution". Pre-distributive measures aim to make the growth process itself more inclusive (Hacker 2011; Bozio et al. 2020). Pre-distribution comprises a set of policies that can affect the distribution of pretax income, e.g., the increased bargaining power of workers vis-à-vis firm owners and managers, wage-setting rules, corporate laws, or trade regimes (Bozio et al. 2020). Pre-distributive approaches are actually receiving tailwind: after the 2007/2008 financial crisis, governments argued they had no choice but to cut health and other basic services. The COVID-19 pandemic, however, has impressively demonstrated that states do have other options available. Austerity policies came to an immediate halt and were quickly replaced by crisis management strategies that mobilized unparalleled fiscal resources to bypass a large-scale economic decline.

Forces similar to the ones mobilized to navigate the pandemic could be aligned to fight the profound problem of widening inequalities that are threatening social coherence, undermining democratic institutions, and exacerbating the transgression of planetary boundaries. New institutions will have to be constructed to serve public interest, which is in contrast to some of the traditional structures that have become biased into exclusively serving the privileged. Such ideas could, for instance, be informed by novel discourses such as the Modern Monetary Theory or the Sovereign Money concepts (see, e.g., contribution by DiMuzio).

Rather reformist ideas to address the dysfunctionalities of modern capitalism have been offered by authors who consider themselves as "friends" of capitalism. Motivated by a deep concern about the massive disruptions to our societies, they deliver deeply critical accounts of the current state of market liberalism and offer pragmatic ideas of, for example, intelligent new taxes that could outstrip conventional

taxes in terms of efficiency as well as ethics (Collier 2019; Rajan 2019; Herrmann 2018).

4.3. Hardly the Silver Bullets: Economic Growth and Better Education

Economic growth is meaningless if it continues to go exclusively to the top 1% and only the crumbs are left to trickle down. Access to school and better education was and will be an important lever towards more equal societies, but it does not do the trick alone. Michael Sandel's razor-sharp analysis challenges the education argument in the context of the Western paradigm of meritocracy by bringing to light what he calls "a tyranny of merit". The structure he describes based on recent trends in US society evolved out of our strong belief that what you earn will depend on what you learn. Those at the top have come to believe that their success is their own doing, an immediate measure of their merit. Vice versa, those at the bottom have no one to blame but themselves. According to Sandel, these narratives eventually generate a hubris among the winners and humiliation among the losers and ultimately prepare the groundwork for deep societal divides, thus opening the doors for authoritarian populism (Sandel 2020).

4.4. Beyond the Invisible Hand—A Debate on what Creates Substantial Value

The classic economic story reads of the invisible hand—the market—that produces goods and services for us to reduce hardship, improve livelihoods, and enjoy our lives. However, at the same time, the market is also a constant source of structural failures. This raises the question as to whether we need to revise the common notion of what creates value—in the case of innovation, for example. Scholars such as Dani Rodrik and Mariana Mazzucato point out that "the innovation agenda has been captured by narrow groups of investors and firms whose values and interests don't necessarily mirror the society's needs" (Rodrik 2020). In an increasingly knowledge-driven economy, the innovation ecosystem should be improved to promote the wider diffusion of technologies, not least due to the fact that a majority of new technologies come out of state-funded research (Mazzucato 2011). An even more radical view on value creation is offered by Tim Jackson, who, by drawing on Hannah Arendt's distinction between "labor", "work", and "activity", points out the anthropological constant of material production. An essential element of human existence, what we strive for is substantial "work", that is, a productive activity that embeds us in our social environment and that results in a tangible impact on fellow humans and the environment (Jackson 2021). For this reason, the fiscal bias leading to the privilege of capital relative to labor should be adjusted. Today, labor is

weightily taxed—our social security systems heavily depend on it—making labor expensive. This creates incentives toward “excessive automation”—a process that destroys jobs without necessarily enhancing productivity (Brynjolfsson et al. 2020). Instead, the state, as a visible advisor, should reform the tax systems towards having higher capital, data, and resource taxes (Acosta 2017). Consequently, value extraction from workers would stop, and resource productivity would increase.

4.5. Information Revolution

The majority of us tend to underestimate the extent to which inequality characterizes current societies. Experiments have shown that people underestimate the degree of inequality, whereby they also tend to rank their own socio-economic position at a higher point than what corresponds to the measure. This, in turn, greatly influences political opinion building and voting behaviour, explaining why ever so often people vote against their very own interests. Increasing inequalities does not seem to be a problem that people constantly worry about, even though there is substantial research to demonstrate the advantages that more equal societies have in terms of well-being outcomes and important quality of life indicators (Wilkinson 2010). Awareness building and targeted information campaigns could make these concerns more tangible for the public. If the economic and social structures and inherent reward systems that tend to reiterate divisive dynamics become more apparent, this could eventually result in a change in political preferences, influence voting behavior, and spur novel initiatives for policy reform, for example, for much needed pre- or redistributive policies.

5. Conclusions

In the interview quoted at the beginning of this editorial, Branko Milanovic identified disciplinary blinkers that had prevented economists from analyzing inequality and from researching the reasons for its steady increase over a long period of time, with exceptions being colleagues such as Anthony Atkinson (2015). He explained how the economists did not consider the factors determining inequality “to be within their disciplinary purview” (Milanovic 2019). The present volume aims to identify that purview and invites a multi-perspective approach. The authors of this volume have contributed to illuminating the dynamics of inequalities from a variety of disciplinary perspectives and methodological approaches, including a large selection of thematic and geographic foci. The chapters comprise a range of conceptual frameworks for analyzing inequality, and it exceeds the scope of this editorial to provide an exhaustive exploration of inequality concepts and their

assessment, which we have achieved elsewhere (Lannen 2019). We also would like to reference the influential experts who have set the standards of the debate (Alvaredo et al. 2018a; Atkinson 2015; Milanovic 2016; Stewart 2016). The final selection of articles underlines the fact that inequality is a global phenomenon, making it imperative to open up analytical perspectives beyond economics and combine micro-to macro-level scales. This volume thus not only offers diverse representations but also surprising accounts of inequalities, bringing together debates that are rarely found between two book covers.

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