



# MIND THE GAP

WORKERS RISE UP FOR ECONOMIC JUSTICE!

## Staggering inequality

The workers' struggle for rights and dignity confronts economic inequalities. This fight has become ever more urgent as the phenomenon of the working poor proliferates while the billionaire class cashes in.

In the past two decades, the number of billionaires worldwide rose more than fivefold. During the first year of the Covid-19 pandemic alone, Europe's billionaires grew \$1 trillion richer. This extraordinary wealth accumulation contrasts starkly with the growing difficulties working families face.

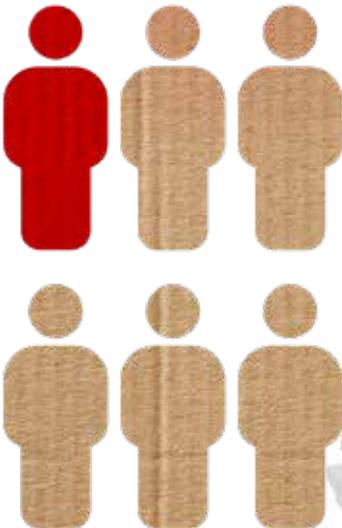
It is estimated that one in six Europeans earn a low wage, with 95 million Europeans at risk of poverty and social exclusion. These families earn salaries, often from precarious jobs, but their income is not enough to meet rising living costs for food, housing and heating. These staggering inequalities are not an accident. Rather, they accumulate by design.

Workers' exploitation is a pillar of the capitalist economic system that relies on endless economic growth, exhausting the earth's limited resources, placing shareholder value before social rights, in pursuit of conceptions of 'efficiency' and 'productivity' which turn workers into mere tools to achieve profit.

Meanwhile, governments continue to promote the dogma of privatisation, defunding and shrinking our public systems and enabling massive-scale tax evasion by the elite, starving public coffers of trillions of euros.

Workers are fighting back. Transnational networks have shown the potential to shift power to claim economic and social justice for all.

**1/6 Europeans  
earns a low wage**



## The rise of the billionaire class

Europeans are more unequal today than they were four decades ago. Between 1980 and 2017, the wealth of the top 1% grew more than twice as fast as the bottom 50%.

Yet, shamefully, the EU has failed to meet its 2020 target of lifting 20 million citizens out of poverty. Close to 20 million children, representing a quarter of all EU children, are at risk of poverty today. The Covid-19 pandemic saw the financial conditions of the vast majority of Europeans deteriorate.

On the other side of the scale, a billionaire has been created every 26 hours since the pandemic began. The rise of the billionaire class comes hand in hand with the climate emergency - the destruction of our planet - and extreme poverty. Twenty of the richest billionaires are estimated, on average, to be emitting up to 8,000 times more carbon than the billion poorest people.

## Fighting economic injustice

The rise of the billionaire class is a sign of economic failure. Billionaires, their financial groups and corporations, exert economic and political power to scuttle legislation protecting the rights of workers. They have led a buy off of the free press. High-profile leaks have revealed how they operate above the law. Many have funded far-right politicians and the politics of hate. Overall, they wield unfettered power over vital sectors of the economy. They are a threat to democracy.

Workers have led historic revolutions. The staggering rise in inequalities calls for one in our times. Workers everywhere are organising and resisting the extreme exploitation which has led to the twin social and climate emergencies. Initiatives such as Make Amazon Pay are bringing together trade unions and civil society from all over the world to fight labour exploitation, tax evasion, and the harm done to local communities and the environment.



amazon

**Jeff Bezos**  
**\$171 Billion**



TESLA

**Elon Musk**  
**\$219 Billion**



LV

LOUIS VUITTON

**Bernard Arnault**  
**\$158 Billion**



Microsoft

**Bill Gates**  
**\$129 Billion**



## Time to Act!

It is time to abolish billionaires. We need a wealth tax, not just on capital gains, but on the stock holdings of billionaires, a more ambitious corporate tax deal and a serious fight against tax evasion and tax havens. The trillions thus raised could go to strengthening public systems, more robust social nets, health and education.

The EU is far from this path, however. EU policies have helped perpetuate this unjust system of inequalities, working hand in hand with big businesses and their billionaire owners and against the rights and interests of workers and citizens. Workers are paying the price, with low salaries and precarious jobs, helping to normalise the existence of the 'working poor' in society.

This is not how things should be. Workers' struggles have given us rights we take for granted but are today under threat or in retreat. Workers are key to defending economic justice. Historically, they have been at the forefront of struggles against abuse and exploitation. They can, and indeed are, currently leading important struggles against extreme wealth concentration, low wages and exploitative working conditions.

Exposing ties between EU governments and economic elites goes hand in hand with mobilising, organising and collective action. The Left in the European Parliament stands together with workers in their fight for social justice, and celebrates their achievements.

## Workers are key to defending economic justice.

