

World's 22 richest men have more than all women in Africa: Oxfam

January 20 2020



The 22 richest men in the world have more wealth than all the women in Africa, Oxfam says

The number of billionaires has doubled in the past decade and the world's 22 richest men now have more wealth than all the women in

Africa, Oxfam said Monday in an appeal to the Davos elite to get serious about inequality.

"Our broken economies are lining the pockets of billionaires and big business at the expense of ordinary men and women. No wonder people are starting to question whether billionaires should even exist," Oxfam's India head Amitabh Behar said.

"Women and girls are among those who benefit least from today's economic system," Behar said ahead of the annual World Economic Forum in Davos, where he will represent Oxfam.

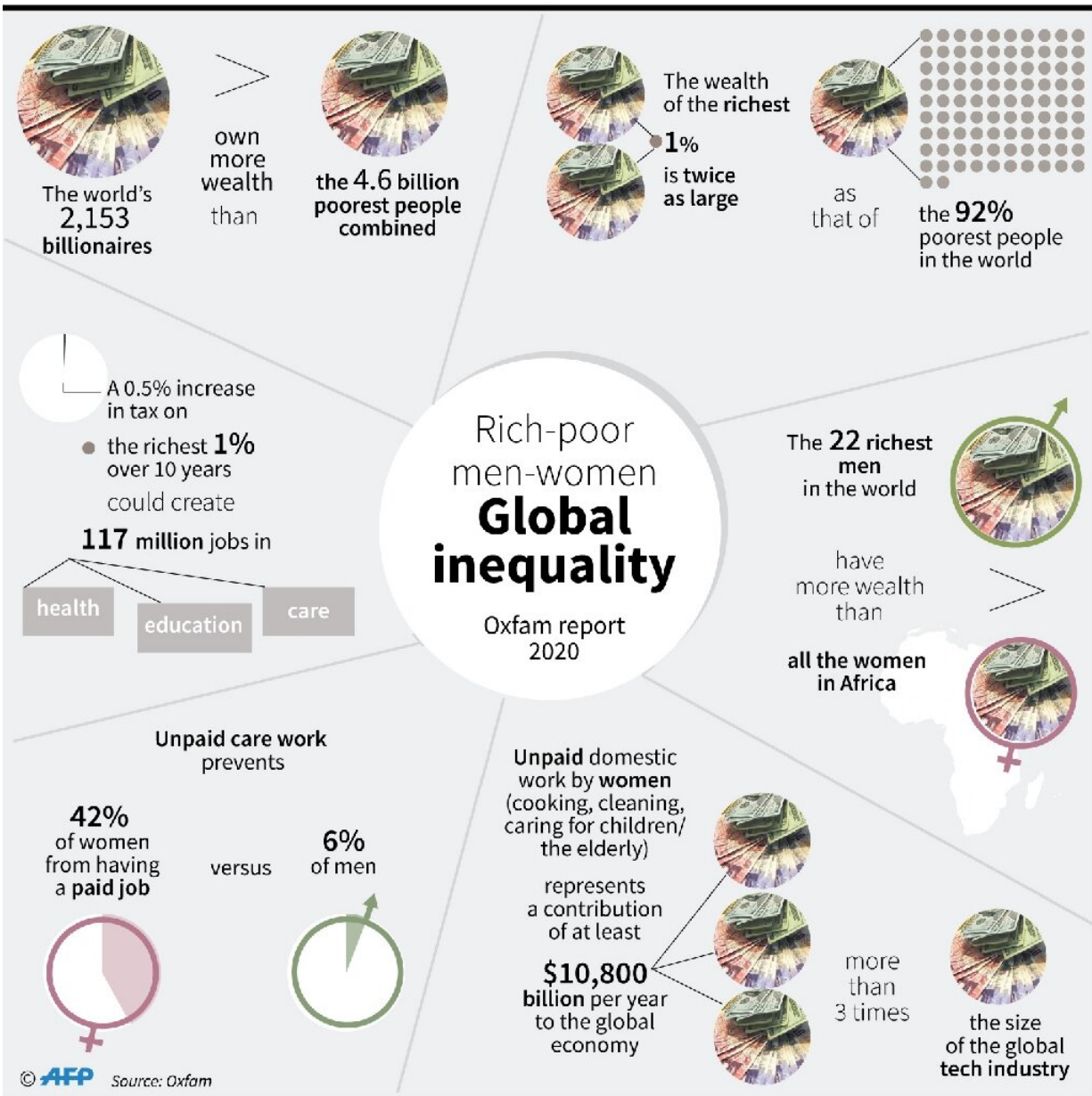
There will be at least 119 billionaires worth about \$500 billion attending Davos this year, Bloomberg reported, with the highest contingents coming from the United States, India and Russia.

"The very top of the economic pyramid sees trillions of dollars of wealth in the hands of a very small group of people, predominantly men," the Oxfam report said.

"Their wealth is already extreme, and our broken economy concentrates more and more wealth into these few hands," it said.

The report said women and girls put in 12.5 billion hours of unpaid care work each and every day, estimated to be worth at least \$10.8 trillion a year.

Oxfam's annual report on global inequality is traditionally released just before the forum opens on Tuesday in the Swiss Alpine resort.



Global inequalities according to Oxfam's Time to Care report

Startling stats

It had some astonishing statistics.

If the world's richest one percent paid just 0.5 percent extra tax on their wealth for 10 years, it would equal the investment needed to create 117 million new jobs in elderly and child care, education and health, Oxfam said.

Oxfam's figures are based on data from Forbes magazine and Swiss bank Credit Suisse, but they are disputed by some economists.

The numbers show that 2,153 billionaires now have more wealth than the 4.6 billion poorest people on the planet.

Women and girls are burdened in particular because they are most often care givers that keep "the wheels of our economies, businesses and societies moving," Behar said.

They "often have little time to get an education, earn a decent living or have a say in how our societies are run," and "are therefore trapped at the bottom of the economy," he added.

"Across the globe, 42 percent of women cannot get jobs because they are responsible for all the caregiving, compared to just six percent of men," Oxfam figures showed.

The report called on world governments to "build a human economy that is feminist and values what truly matters to society, rather than fuelling an endless pursuit of profit and wealth".

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Citation: World's 22 richest men have more than all women in Africa: Oxfam (2020, January 20) retrieved 2 May 2024 from

<https://phys.org/news/2020-01-billionaires-richer-percent-world-population.html>

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