

REWRITE THE RULES! FIGHT INEQUALITY, FIGHT FOR A WEALTH TAX FOR GENDER JUSTICE

WEALTH AND INCOME INEQUALITY IN ASIA

Inequality in many countries in Asia persists as a social ill that requires immediate and sustainable solutions. Though the region saw a decrease in income inequality from 1993-2019, the level of income inequality continues to be almost twice the level in OECD countries (OECD, 2020). Furthermore, it was found that from the same period (1993-2019), inequality within countries such as India increased significantly (Li, 2020). In Asia, the Philippines continues to have the highest level of income inequality while income inequality rose in Indonesia in 2019 (OECD, 2020).

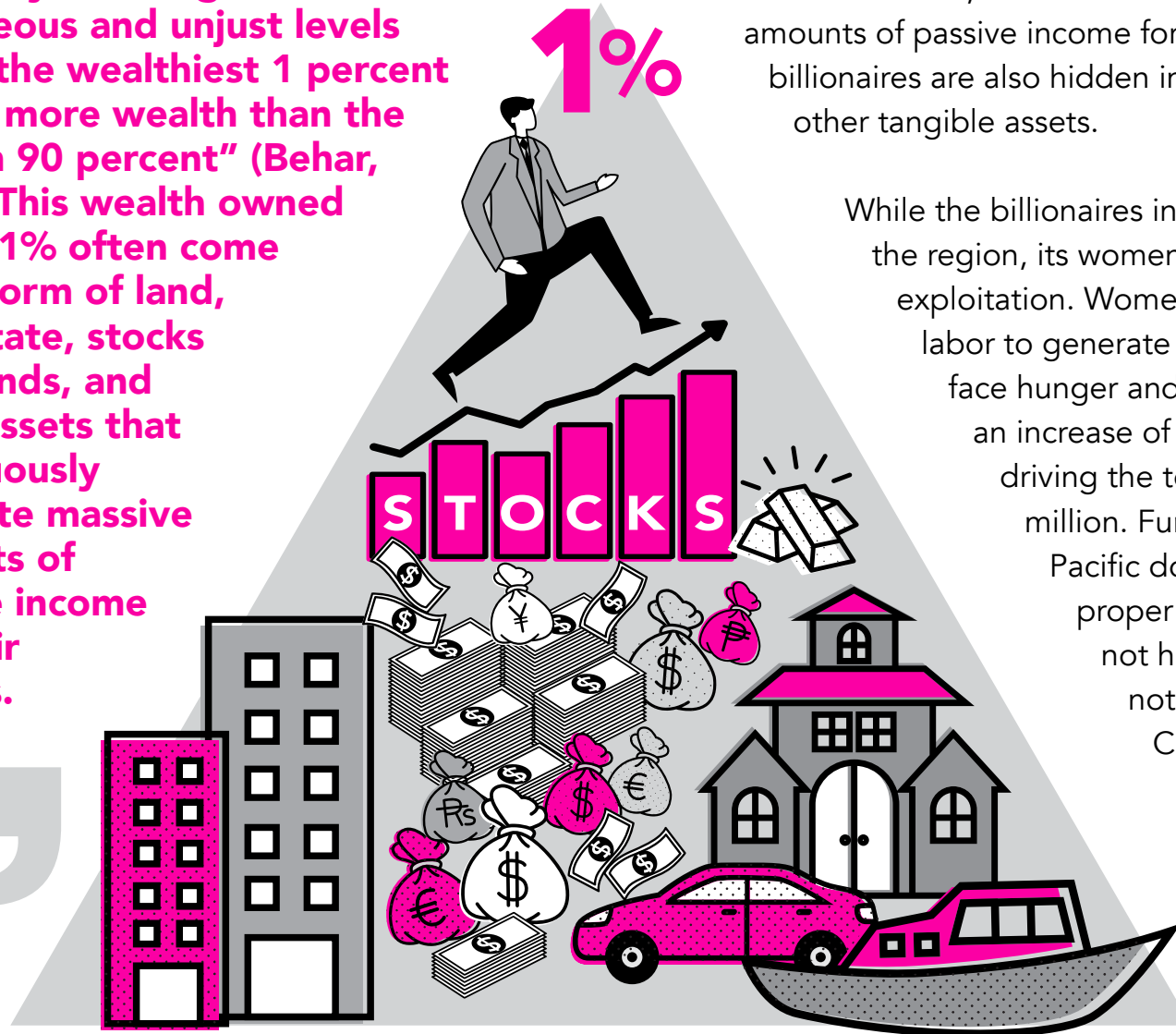
The COVID-19 pandemic only exacerbated an already broken economic system which prioritizes the wealth and profit of a few billionaires versus the lives and livelihoods of the people. In Asia, billionaire wealth grew during the pandemic by USD1.46 trillion while 147 million people lost their (full-time) jobs, the income of informal and migrant workers fell by 21.6%, and millions of girls were forced to drop out of school (Behar, 2022; Lee-Koo, 2021).

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While the billionaires in Asia continue to amass the wealth of the region, its women, children, and laborers continue to face exploitation. Women, children, and workers in Asia who labor to generate profit and wealth for the wealthiest 1% face hunger and destitution. In 2020, Asia Pacific saw an increase of 54 million people who faced hunger, driving the total of Asia’s hungry to more than 375 million. Furthermore, 1.8 billion people in Asia Pacific do not have access to healthy diets and proper nutrition (UNICEF, 2021), while 40% do not have access to healthcare and 60% are not covered by social protection (Global Call to Action Against Poverty, 2022). Income and wealth inequality is a social, political, economic, and cultural issue which require just and sustainable solutions.

GENDER AND INEQUALITY IN ASIA

Women carry the burden of extreme poverty and inequality in Asia. Patriarchal social norms and beliefs that view women secondary beings subordinate to men continue to produce and reproduce unequal gender power relations. This systemic inequality makes women a target for gender-based violence and other forms of discrimination in formal and informal institutions. This also intersects with other inequalities such that economic inequality is a gendered phenomenon, with an over representation of women living in impoverished communities. Women are paid far less than their male counterparts and whatever resources are made available to the working class are first made available to men. The needs of women are also often unmet in the workplace, in communities, and other institutions as decision-making are generally within the purview of men who have little to no interest in meeting such needs. Institutional, cultural, political, economic, and religious barriers to accessing resources pose a serious threat to the economic security of women, despite being custodians and providers of such resources (food, water, health, and education), making them more vulnerable to violence and abuse.

The value of women's reproductive labor remains invisible in public policy despite overwhelming estimates that illustrate its massive subsidy to the world economy. OXFAM has dubbed care work as *"the most valuable industry in the world"* (OXFAM International, n.d.), which is valued at USD10.8 trillion if considered at minimum wage. Despite this, very few underfunded services are afforded to women to support them in their care work and access to such services have diminished since the pandemic.

The view of women as reproductive beings secondary to men continue to create and reproduce gender-based violence and discrimination within institutions, both formal and informal, resulting in the overrepresentation of women in impoverished communities.



WEALTH TAX FOR GENDER EQUALITY IN ASIA

It is against this reality where a wealth tax should become an immediate and sustainable initiative to fight gender inequality in Asia. A wealth tax can harness taxation's potential to redistribute wealth and raise badly needed resources to finance public services, social infrastructures and other support systems and measures that are urgently needed to fulfill women's rights and needs, deliver gender justice, and reduce inequalities. Extreme poverty and inequality have become an unjust reality in a world where a handful of billionaires control the wealth and resources of a nation. In a patriarchal world, women are among the first to suffer from poverty and inequality. Women also carry the burden of creating such wealth as their labor are continuously exploited for the benefit of the few.

In **INDIA**, 5% of its richest citizens owned 60% of the country's wealth from 2020-2022. Their wealth grew by 121%. Unsurprisingly, the healthcare industry hosted 32 of the 166 billionaires in India in 2022, making it the top industry with the most billionaires (Fortune India, 2023). Amidst this growth in wealth in India and its healthcare industry, over 1 million women lost access to reproductive health such as abortion and contraceptives within a span of 6 months in 2020 (Buckshee, 2021). Taxing India's billionaires at a rate of 5% can *"cover the entire cost of tribal healthcare (in India) for five years"* (Jha, 2023), which can allow indigenous women access to maternal and reproductive care.

Such increase in billionaire wealth also did nothing to save the jobs of women in India. At the start of the pandemic, 47% of women in India also lost their jobs (compared with 7% of men). Women working in the informal sector in India also represented 80% of job losses (UN women, 2021).

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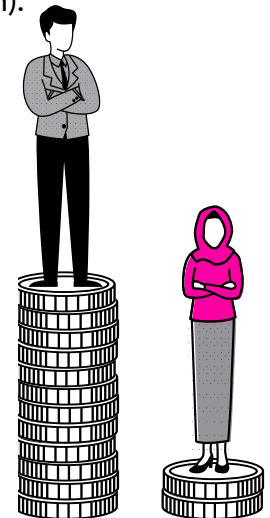


INDONESIA

The wealth of **15** of Indonesia's billionaires grew at the start of the pandemic. **Its wealthiest billionaire increased his wealth by 27% by June, 2020.** Meanwhile, **women's income and working hours were cut by 50% in hotels and restaurants** (compared with 35% of men).

PHILIPPINES

Billionaire wealth increased by 30% during the pandemic while **women's access to health, education, and livelihood decreased and cases of gender-based violence increased.**



INDONESIA saw the wealth of 15 of its billionaires grow at the start of the pandemic. Its wealthiest billionaire increased his wealth by 27% by June, 2020 (Rustandi, 2020). Meanwhile, women's income and working hours saw a deep decline in Indonesia. In restaurants and hotels, women's working hours were cut by 50% (compared with 35% of men) (The Jakarta Post, 2020). Women also suffered from the reduced income of micro, small, and medium enterprises (MSMEs), owning more than 50% of such establishments (Hidayahtulloh, 2021; The Jakarta Post, 2020).

In the **PHILIPPINES**, billionaire wealth increased by 30% during the pandemic (Rivas, 2021) while women's access to health, education, and livelihood decreased and cases of gender-based violence increased. A survey found that almost 71% of women in the Philippines reported their education as among the most impacted by the pandemic (Khullar, 2021).

What this tells us is that a lot of the economic impact of COVID-19 on women and impoverished communities, the people, and the planet was devastating BUT could have been prevented or mitigated. It tells us that so many lives could have been saved if public services had been adequately financed, available and accessible to all, and responsive to the needs of women and marginalized communities and if wealth had been equitably distributed so that majority of the people were equipped to deal with health, economic, and other crises. It tells us that there is, in fact, enough wealth in the world to ensure decent lives and livelihoods for ALL people.

Establishing a wealth tax is, first and foremost, an essential step towards ending the regressive character of tax systems that are biased towards protecting the interests of corporations and individual elites. Secondly, a wealth tax can generate much needed revenues for financing essential services and other measures needed to address inequality, deliver gender justice as and other urgent actions to address the multiple crises, and build inclusive and sustainable societies. Thirdly, a wealth tax combined with other progressive reforms in fiscal and tax systems, can help end austerity and boost public spending, and help realize wealth redistribution and economic justice. Billionaires should not have access to excessive amounts of wealth in the first place, and it is an unjust economic system powered by capitalist and patriarchal institutions that allows them to have so much wealth. It is the same unjust economic system that allows women, children, and workers to be exploited for the sake of generating wealth for the 1%.

WOMEN WANT WEALTH TAX NOW!



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