

Discussion Advanced How can we curb wealth inequality?

Class Objective : I will be able to discuss how to curb wealth inequality.

Wealth inequality is the unequal distribution of wealth among the population of the country. This is segmented across various parameters such as gender, location, occupation, historical income, ethnicity of the people. This leads to a split of society between rich and poor classes. The rich enjoy the luxuries of life and lead a very good standard of life whereas the poor strive hard to meet the daily needs. They are unable to fulfill even their basic necessities.

Statistics

Source: <https://www.oxfam.org/en/india-extreme-inequality-numbers>

- The top 10% of the Indian population holds 77% of the total national wealth.
- 73% of the wealth generated in 2017 went to the richest 1%, while 67 million Indians who comprise the poorest half of the population saw only a 1% increase in their wealth.
- There are 119 billionaires in India.

Concept A: Vocabulary needed to discuss the topic:

- Income- is money what an individual or business receives in exchange for providing labor, producing a good or services
- Wealth-an abundance of valuable possessions or money.
- Absolute poverty- it is where an individual lacks income to meet his basic needs
- Poverty- poverty defined in comparison to other people's standing in the economy.
- Asset- is a resource with economic value
- Tax- it is a charge levied by any government on the income, in order to collect revenue for public works providing the best facilities and infrastructure
- Consumption-the action of using up a resource.
- Labour class-It is the class of people categorized by jobs that provide low pay, require limited skill, or physical labor.
- Income gap-is the difference between the rich and the poor.

Concept B: Reasons of inequality

1. **Introduction**

2. **Background**

3. **Method**

- 1. **Study Design**
- 2. **Participants**
- 3. **Intervention**

4. **Results**

- 1. **Primary Outcome**
- 2. **Secondary Outcome**
- 3. **Subgroup Analysis**

5. **Conclusion**

- 1. **Summary**

6. **Discussion**

7. **Conclusion**

8. **References**

9. **Appendix**

- 1. **Table 1**
- 2. **Table 2**
- 3. **Table 3**

10. **References**

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7. **Appendix**

8. **Supplementary Materials**

9. **Footnote**

- 1. **Footnote 1**
- 2. **Footnote 2**
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