

REDUCING INEQUALITY IN FEALAC MEMBER COUNTRIES – INNOVATIVE POLICYMAKING THAT LEAVES NO ONE BEHIND

I. Background

Despite unprecedented economic growth in Asia and the Pacific over the past decades, income gaps between the rich and the poor, but also inequalities in health, education, energy, and water and sanitation, persist or are even increasing. In most countries of the region, the richest 10 per cent are earning at least 10 times the income of the poorest 10 per cent. These gaps disproportionately affect women and the most vulnerable groups.

Tackling high levels of multidimensional inequality requires the commitment of both the public and private sector, with private businesses playing a key role in promoting equal opportunities for all.

II. Engagement with Private Sector Businesses

To encourage businesses to develop programmes to reduce inequality, the “*Reducing Inequality in FEALAC Member Countries*” project is collecting information on private sector initiatives in the Asia-Pacific region that have reduced inequality at the workplace and/or in communities where the companies operate.

Initiatives at the workplace include, among others, scholarships, wage caps for CEOs or senior management, equitable benefit distribution (e.g. bonuses, health insurance or other) and childcare facilities. Initiatives in communities where businesses operate include, among others, the building of schools, basic health facilities and other centres for basic services.

1. **Survey and good practice briefs:** companies that have adopted an inequality-reducing initiative are invited to fill in a short online survey describing their initiative, including details on motivation, impact, challenges and sustainability. All qualifying initiatives will be developed into case briefs published on the project’s portal and database.
2. **In-depth case study:** from the surveys received (see 1 above), ESCAP will select and conduct a comprehensive analysis of two initiatives that have proven to be highly impactful, sustainable and replicable, utilizing a multi-stage, mixed-methods approach that include desk reviews and in-depth individual interviews). These initiatives will be featured in ESCAP publications in accordance with the Guidelines on Cooperation between the United Nations and the Business Sector.

Has your company adopted any inequality-reducing initiatives?

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III. About the Project

The objective of the “*Reducing Inequality in FEALAC Member Countries*” project is to strengthen public and private capacities to design and implement policies and initiatives that effectively reduce inequality.

The project is funded by the Forum for East Asia-Latin America Cooperation (FEALAC), an inter-regional multilateral forum consisting of 36 member countries from East Asia and Latin America. FEALAC aims to promote better understanding as well as political and economic dialogue to achieve more effective and fruitful relations and closer cooperation between the two regions.

This project is managed by the Sustainable Socioeconomic Transformation Section of ESCAP’s Social Development Division, which works on the cross-cutting issues of inequality and social protection. The Section’s research on inequality has a strong focus on inequality of opportunities in access to basic services, while its products on social protection emphasize the need for a universal approach to social protection and its effectiveness as a policy response to poverty, inequality and other social development challenges, integral to the achievement of all Sustainable Development Goals.

The Social Development Division of Economic Commission for Latin America and the Caribbean (ECLAC) is responsible for project implementation in Latin America and the Caribbean.