

Courage My Friends Podcast Series X – Episode 2
Oxfam Inequality Report 2026: Resisting the Rule of the Rich and Protecting Freedom from Billionaire Power

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ANNOUNCER: You're listening to *Needs No Introduction*.

Needs No Introduction is a rabble podcast network show that serves up a series of speeches, interviews and lectures from the finest minds of our time

RESH: What made 2025 such a banner year for billionaires and billionaire wealth? How is billionaire wealth being used to capture political power in Canada and around the world? What does rising authoritarianism look like and how is it eroding our democracies? And how can we curb the power of the super-rich through policy, resistance and solidarity?

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COURAGE MY FRIENDS ANNOUNCER: Welcome back to this podcast series by rabble.ca and the Tommy Douglas Institute at George Brown College.

In the words of the great Tommy Douglas...

TOMMY (Actor): Courage my friends, 'tis not too late to build a better world

COURAGE MY FRIENDS ANNOUNCER: This is the Courage My Friends Podcast.

RESH: Welcome to episode two, *Oxfam Inequality Report 2026: Resisting the Rule of the Rich and Protecting Freedom from Billionaire Power*.

I'm your host Resh Budhu.

In our second episode of the season, Executive Director of Oxfam Canada, Lauren Ravon returns for our annual focus on the Oxfam Inequality Report and this year we are also joined by Senior Director of Strategy and Innovation at Family Service Toronto and National Director of Campaign 2000, Leila Sarangi. We discuss Oxfam's latest report on global inequality, "Resisting the Rich: Protecting Freedom from Billionaire Power", the capture of political power by the billionaire class, the rise of authoritarianism and how this is being lived in Canada.

Lauren and Leila welcome.

Leila, you're Senior Director of Strategy and Innovation at Family Service Toronto and National Director of Campaign 2000: End Child and Family Poverty. So tell us about your work.

LEILA: Thanks so much for having me here today, Resh. Family Service Toronto, we're a like a mid-size organization. We serve the whole city of Toronto and we

focus in on people who are affected by gender-based violence, mental health challenges and adults and children labeled with developmental disabilities.

We've actually been around for 111 years. And from the outset we've had a commitment and a resourced commitment to social action and systemic change. And in our vision is this mission for creating just and sustainable communities. And that's where my role comes in around strategy and innovation.

Making sure that the individuals who are coming to us for services, that they're shaping not only how services are delivered based on their unique needs and barriers they're facing, but also how those voices are shaping our public policy work.

And so as part of that I also serve as the National Director of Campaign 2000, as you mentioned. And that is a movement that came about in response to a 1989 federal resolution that passed in the House of Commons. It passed unanimously and the goal was to end child poverty by the year 2000.

It is, you know, 25 years beyond when that promise was supposed to be achieved. Family Service, Toronto at that time in the early nineties, committed to providing resources and organizing this national campaign.

So my work as a National Director is to work with partners across the country in every province and territory. They're all representing diverse community-based non-profit organizations who provide different kinds of community services and to understand their needs and also the solutions and develop community-driven policy solutions that we take to all levels of government.

This is a federal issue, but provinces, territories, regions, municipalities, all have really important roles to play in the eradication of poverty.

And our signature piece of work, annually, we report out and have been doing so for over 30 years on the state of child and family poverty in Canada.

RESH: Thank you and that's fantastic work and ...Wow, over a hundred years, right?

LEILA: Yeah.

RESH: It's impressive, but also quite sad that we have this ongoing for over a hundred years.

And Lauren, welcome back again, your Executive Director of Oxfam Canada. So tell us about the work of Oxfam.

LAUREN: Thanks Resh for having me on again. I really appreciate this annual tradition that we now have. Talking about inequality to kick off the year.

So Oxfam is a global organization that's working to fight inequality and poverty. And what makes Oxfam quite unique is that we do kind of long-term community development work in countries around the world, over 80 countries.

We also respond in times of acute crisis. So if there's a war, a climate emergency, a massive crisis of forced displacement, we are there providing humanitarian services. So water, sanitation, protection services.

And then the third pillar of our work is addressing really the systemic drivers of poverty, injustice, exclusion, inequality.

So that can be looking at how the wealthiest countries in the world are polluting our planet and the impacts that has on the poorest communities in the world and their ability to adapt to climate change.

It can be looking at the topic we're gonna be talking about today, how tax policy can either decrease or worsen inequality. Looking at legislation to improve pay equity, to fight gender-based violence.

So these three pillars of our work, community development, urgent response and then systemic policy and advocacy work to address the drivers, is what makes Oxfam unique is putting these three pieces together.

What's interesting is that our community development work and our humanitarian response informs what we advocate for. And it connects the dots. So, you know, we're not talking about climate change in the abstract, we're talking about climate change because we see the direct impacts on communities in the world that are hardest hit by the disruptions of our planet.

LAUREN: We don't talk about tax policy from an abstract or ideological or a theoretical level. We talk about it because we see how for tax policy as hollowed out the ability of governments to provide basic public services that keep people out of poverty.

So trying to connect the dots between lived realities and then smart policy solutions to improve the fight for a better future.

RESH: Right. And this information and this research is so important again, because it's not abstract and it's not siloed. And for those working on the ground, they regularly are using, the work and the research of Oxfam.

So Oxfam International just released its annual inequality report titled, *Resisting the Rule of the Rich: Protecting Freedom from Billionaire Power*.

So, Lauren, give us an overview, give us the numbers of the report's key findings.

LAUREN: For many years now, we've been tracking extreme wealth concentration and what it means for global trends of inequality. So we calculate, you know, how much billionaires own in terms of wealth. How that compares to the poorest people on this planet.

And this year, I think the headlines and the main points to get across are, firstly that billionaire wealth is accelerating.

So just in this last year, billionaires accumulated three times more than they had been in the previous years. So it's like an exponentially concentrated trend of wealth accumulation at the very top.

So since the pandemic, we had been seeing billionaire wealth increase every year, but this year it rose three times faster.

And then we're at a point where billionaires, this, this hyper-rich elite have more wealth than any time in the history of humanity. While in contrast, one in four people every night go to bed hungry.

So there's this concentration and this rise in concentration of wealth.

And in the past people would often respond to Oxfam's report talking about billionaire wealth, saying, well, they might be accumulating, but the fight against poverty is progressing. So we're making progress. Less people are living in poverty, economic conditions for the majority are getting better.

That may have been the case at one point, but it's no longer the case.

So what we're seeing is that there's this wealth concentration at the top when the fight against poverty has stalled and even back-tracked in some countries.

For example, in the African continent, poverty is deepening. And we're seeing that the advantages that the ultra-rich have, for example, a booming stock market, are in deep contrast with the affordability crisis, inflation and cost of living crisis that the majority of people on this planet are facing.

RESH: Right. And just to give another startling number again, the wealth concentration of these billionaires is higher than the wealth of the 4 billion people at the bottom. So that's half of the world's population and the wealth pile is the equivalent of approximately \$25.4 trillion, which is just an astronomical number. It's hard to get your head around that.

Leila, how are these trends playing out in Canada? So what are the numbers here?

LEILA: Well, in Canada... I think it's interesting. Maybe I'll just, I'll talk a little bit about how we measure poverty. Because I do think that's really important to understand who's included in those numbers and that we do have different measures of poverty.

So, for example, the official poverty line in Canada is called the Market Basket Measure. And it measures whether a family or an individual can afford a basket of what the government calls "goods and services" to have a basic or a modest standard of living.

If your disposable income can afford that basket for the region that you live in, you're considered to be living in poverty.

So according to that measure there's about four and a half million people living in poverty, about a million who are children.

The problem is the survey that's used to calculate that number is very small. It's a small sample size, so it's subject to sampling errors.

It does not include anybody that lives in our Territories. So in any of the three Territories where we have very high Indigenous, First Nation, Inuit populations, who have higher rates of poverty, are not included in the measure.

Anybody in the provinces living on First Nation reserves are not included in the measure. Again, a population with very high poverty rates, because those reserves are underfunded, it's a systemic issue.

Anybody who is living in institutions, for example, people with developmental disabilities who live in group homes, people who are incarcerated, people who are hospitalized, they are not included in these measures.

Anybody working in the informal economies. All of these groups that tend to have higher poverty rates.

When we measure poverty, there's another poverty measure, it's a relative measure. It's important in the context of this conversation that we are having about inequality. The relative measure looks at the distribution of incomes across Canadian society, and it asks not only, you know, can a family or an individual afford their basic needs, but can they afford a lifestyle and access to opportunities in what we would consider something to be a normal, and I'm using air quotes, a "normal" standard of living.

So for example, I'm a single mother with three children, and it would look at whether can I put a healthy meal on the table for myself and my three kids three times a day? And when somebody has a birthday, can I afford to, you know, order in pizza and buy loot bags and have a party for my... is my home adequate enough that I can host that party or rent a space?

You know..

RESH: So it's not just about survival, it's about quality of life.

LEILA: It's about quality of life. You know, can I put my kids in hockey lessons, right? Like, that's just a very kind of regular thing we would do.

According to that measure, the number almost doubles. So we have about 1.4 million children, kids under 18 in Canada living in poverty.

And the total number is about six and a half million people who live in poverty. I'll just say very quickly, it's calculated with tax filer data. Anybody who files a personal income tax form, which is the vast majority of the population gets counted in that number. It's a transparent annual database that gets updated every year.

So we have a much higher rate of poverty when we look at a more inclusive and a relative measure.

RESH: Just to put this into context, when we're talking about, what is it the number of children living in poverty right now, according to that measure?

LEILA: 1.4 million.

RESH: Okay. 1.4 million. Yeah. And that's out of 40 million total population in Canada.

LEILA: Yeah, it's about one in five kids in Canada living in poverty. And those numbers, they skyrocket.

If you look at the North, if you look at Nunavut, kids under six, it's one in two kids.

And again, this is an underrepresentation. When you actually visit Nunavut and talk to people who are living there, you realize that the experiences is quite different.

Lone mother-led families, 45% of children growing up in lone mother-led families, 37% of children living on First Nation Reserve in the provinces live in poverty.

So depending on your, you know, sociodemographic situation where you live, the poverty rates are very different.

RESH: Now, Oxfam Canada released its Canada focused report called *The Rise of the Super Rich: The State of Inequality in Canada*. And they're not as well known as, say the Musk and the Bezos, but Lauren, who are the super-rich in Canada?

LAUREN: Yeah, we wanted to kind of bring a fine point onto the status of, wealth inequality and wealth capture in Canada, because we often look at people like Elon Musk and think that is the problem. But there are billionaires who have outsized

power in almost every country in the world. And so we wanted to put a spotlight on the situation in Canada.

There are now 89 billionaires in our country. And even if you look beyond that, the richest 1% of Canadians own more wealth than about 80% of Canadians. So it's such a stark contrast.

And not only do these Canadian billionaires have a huge proportion of overall Canadian wealth, but they also control really critical areas of our economy.

So if you think of the media, so for example, the Thompson family that owns the Global Mail, but also has majority ownership of

RESH: and they're the top right, the Thompson family

LAUREN: Thompson Reuters. Exactly.

And you know, our media is critical to the health of our democracy. So knowing that one powerful family controls so much of the media, means that our freedom of information, of expression, and the health of our democracy is at risk.

There's also billionaire wealth in the grocery industry. So you think of the Weston family. And this is at a time where, you know that family is accumulating really grotesque wealth when so many Canadians are struggling at the grocery store. And this is no longer only families in poverty, middle-class Canadians are feeling the pinch in terms of groceries. And we've seen that the rate of food inflation in Canada is very high.

Also other industries to note I think is the telecom industry in Canada, where we're one of the countries where individuals, families pay the highest rates for, you know, cell phone usage and internet usage, which nowadays is a bare minimum essential. And those are controlled, for example, by the Rogers family.

So not only are these billionaires holding a huge amount of wealth, but they're have a stranglehold on areas of the economy that keep prices high for everyday Canadians. And that also control what information that we have access to.

RESH: And since 2024 their wealth has increased by 20%. And this is a reflection of what's happening all over the place, not just in Canada, as you say.

LAUREN: Exactly.

RESH: 2025, therefore was a really record-breaking year for economic inequality and the increase in both billionaires and billionaire wealth.

So, continuing with you, Lauren, what made 2025 such a banner year for billionaires?

LAUREN: If we look around the world there's clearly been a trend related to the Trump presidency that I think we need to mention.

You know, just the image of the Trump presidency inauguration, where he was surrounded by mostly men, wealthy and billionaire men, says the much of the story. But the Trump presidency has kind of allowed a trend to accelerate that we were already seeing.

So a push towards the deregulation of industries so that industries could have greater impact on the planet, through climate change, workers' rights, just really deregulating critical industries.

Under the Trump presidency, a real pushing back and fighting against global efforts that had been gaining momentum to create kind of minimum standards for corporate taxation around the world so that we could stop this race to the bottom on corporate taxation.

So the Trump presidency has kind of unleashed this billionaire power in the United States and given other countries kind of almost encourage them to go in a similar direction.

We can certainly not blame the Trump presidency for global trends of rising inequality and wealth concentration at the very top, but it has definitely contributed to that.

We've also seen the Trump presidency kind of investing and encouraging investments in sectors where the direct benefits are the stock market. So if you think of what people are speaking about as the AI boom or the AI bubble perhaps, that has created lots of wealth for people who have wealth already invested, but not investments in sectors that there would be direct return for workers.

So not investments in raising the minimum wage, fighting inflation in terms of food prices or housing prices. And so it's policy choices that have meant that people off the top have done incredibly well in a year when the majority of humanity would say, God, 2025 was a really hard one.

RESH: Yeah. And so let's get into that because on the other side of this extreme wealth accumulation, we're also seeing, as you said earlier, stagnating and increasing poverty. As the report says, and I wanna quote the report, "This isn't a narrow wealth gap, but a wide expansive, echoing wealth chasm". Leila, what does this look like in Canada? How is poverty being lived?

LEILA: Our data has shown and our report cards the last two years, the largest historic increases in poverty since the pandemic.

So it's striking. While billionaire wealth is growing, poverty rates are rising, and incomes are plummeting, and depth of poverty is increasing.

And you know, we talk to families across the country on what that experience is like.

That report also talks about "time poverty".

When I talk to people who are living in poverty, they are spending their day often in survival.

I remember one mom saying, I get up in the morning, I walk my kids to daycare. It's very, very far away. I have to go in a completely different direction and get in line for the food bank and get my groceries for the day or whatever I can eat, and then I have to walk back to pick my kids up and cook dinner and get them to bed.

That's, that's the day it's just about survival.

We have in Canada, two and a half million children living in food insecure households. Two and a half million children, again, in the provinces alone, we're not asking about the Territories. We're not collecting that data.

So in our provinces, those families, the parents are skipping meals so the kids don't have to. They're foregoing buying medication or they're cutting their pills in half to save money.

They're making strategic decisions every day, every week about, okay, am I gonna put gas in the car today or am I gonna, you know, I paid rent last month so I can go into arrears this month and maybe make that small car repair so I can get to work, or daycare, or the grocery store, or the other responsibilities I have to do.

Like, these are the decisions that are occupying people's day-to-day, hour-by-hour decision-making. And the amount of stress that families feel like, the added stress that they're feeling, the worry, the pure exhaustion. And then the kids, they're facing so much stigma, bullying, discrimination. Often families, they can't buy, they can't replace their sneakers, they're wearing hand-me-downs, right?

Kids are facing that kind of bullying and stigma when they go out into the community, into the classrooms. I mean, it's really tough to hear these stories and it's especially egregious when we read report cards like what Oxfam has put out and we see that wealth concentration.

And you know, one of our recommendations is investing in a low income supplement to the Canada Child Benefit, and that would be \$6 billion a year investment. And that would immediately cut child poverty in half.

There are very easy, quick ways to fund solutions that would make such a meaningful difference very quickly that we are just choosing, as Lauren said, choosing not to do.

RESH: And just to continue with you and Lauren, I also wanna bring you in on this as well, but Leila, what are the major factors that are driving this crisis or crises? Because there are a couple of compounding things that are happening, but what are the factors driving all of this in Canada?

LEILA: I think we still view poverty as an individual failure.

You know, parents are making bad decisions. If we give them more of a benefit, they're gonna spend it in ways we don't approve. You know, just pull your socks up and get a job. This kind of deserving/undeserving. I think we get into that quite a lot.

I think one of the things that Oxfam talks about and we've been having this conversation around just the concentration of power. These industries have these lobbyists that have a lot of money and time to go and lobby the governments. That is a very real outcome.

For example, in our 2025 federal budget, the federal government decided to scrap a luxury tax on vacant homes and luxury boats and airplanes, right?

RESH: Which we all benefited from. We all benefited. Our yachts were happy.

LEILA: I mean, I don't know about you, but I don't have a second yacht anywhere.

But yeah, so we've decided to scrap that. The government decided to scrap that and they said it was an administrative burden. It was costing too much to chase down these rich people who aren't paying their taxes.

So fine, but in the same budget and one of the reasons poverty skyrocketed in the way it did after the pandemic is because during the pandemic, our federal government stepped in and transferred to individuals and families over \$102 billion in emergency benefits. And I'm talking about the Canada Emergency Response Benefit and the Canada Recovery Benefit.

So the CERB and the CRB. \$102 billion and other top ups and initiatives that went directly to families and individuals and was at a higher rate than what you would make working a full-time minimum wage job. It was more than what you'd get if you were on any social assistance program or disability assistance program. So it raised the floor for people.

It was the first time like people were calling me, I had a mom call me. She has two children with disabilities and she said she got that CERB and it was the first time she was able to pay rent and put food on the table and not feel stressed out. That's what happens when we lift the floor up.

When those benefits were temporary and they expired and nothing has been put in their place. But there is a collections process happening.

So in the same budget that has done away with the luxury tax, it has invested more money into chasing people like that mother who has been deemed ineligible for, you know, whatever reasons that that benefit was implemented very quickly. It was actually implemented in a very sloppy way. The communications were very poor. People were told by their social assistance workers, by their MPs, staff and constituency offices, by media to go apply, apply quickly. Everybody was in crisis. And now, five, six years later, there is more money in that 2025 budget to pursue these families and individuals to repay thousands of dollars.

And the administrative burden on that is massive. It is huge. People are appealing. They're going through appeals process. It's clogging our federal appeals courts and again, the stress that families are feeling. And so we're treating people very differently, right?

When you ask what are the drivers?

It's this, this attitude of why we would just let people with money not have to pay those taxes. And we are now punishing post-crisis low income families, individuals who benefited so much from a benefit. And it wasn't that they applied in bad faith or were gaming the system or abusing the system, but that's how they're being characterized.

And we're actually investing money to chase these families.

You know, many people have gotten in these repayment processes, \$5, \$10 a month, over 40 years of repaying the federal government. It's outrageous.

Really it's a human rights issue, right? We're not seeing that actually people have the right to an adequate standard of living. And it's the government, the federal obligation to uphold and invest to protect those rights.

LAUREN: I'll come in and I usually wouldn't wanna make it personal, but this really resonates with me what you're saying, Leila.

During the pandemic, my family experienced all the incredible benefit that we can get when we live in a society that invests in public services and a basic safety net.

And I remember my partner was out of work for a couple of years. He works in the restaurant industry, which was closed down. He benefited from the CERB. I benefited from paid maternity leave, which in most countries you wouldn't have. So great public services in Canada that, you know, really helped our family get through those years.

And then yet, I think it was a year or two ago, my partner was being chased by CRA for CERB-related benefits. And a year when he made all of \$800 and was being kind of administratively harassed for, I think it was a \$22 repayment error. I mean, the, the amounts were so minimal.

And then you think of what the federal government has invested in trying to reclaim those types of amount for people who are making minimum wage or less during those years, compared to the amount of wealth that is being hidden, deliberately hidden by wealthy Canadians in offshore tax havens. And it is very clear that the federal government could be investing in reclaiming those unpaid taxes.

We estimate that that could raise for Canada over \$120 billion over the next five years in revenue for the government if we adequately crack down on offshore tax havens and instead going after lower income Canadian families for benefits they received in some of the hardest years of their lives during the pandemic.

So it really resonates with me and I think this ties back to one of the main points that we're trying to get across in this year's Oxfam report. Is saying that not only does massive wealth allow you to buy luxury items like yachts or third, fourth, fifth homes, maybe even islands. It allows you to buy political influence, and this is really what we see as most troubling.

I think most people might think, well, if you have a lot of money, go ahead, treat yourself to that second home, that second whatever. But I think most Canadians would disagree with the idea that because you're wealthy, you can shape the rules to your favour, whether that's, by out lawyering your opponents so that you're always immune to a lawsuit, you can always win because you have the best lawyers and you've invested the most in silencing your opponents. Buying the influence of judges. Having disproportionate means to lobby so that tax policies, tax rules, federal budget priorities are in your favour.

LAUREN: This is really what we're trying to focus on, this political capture of wealth. And ultimately what we're seeing around the world and it's a risk for us here in Canada too, is that ultimately extreme wealth concentration, this kind of billionaire wealth that we're talking about, is incompatible with the very idea of democracy. That you cannot have a healthy democracy when so much is held in the hands of so few.

RESH: Right? To be clear, we're not just talking about wealth influencing or lobbying political power, but they're openly buying and occupying political office.

As the report says, billionaires are 4,000 times more likely to hold political office than ordinary people. Elon Musk became the case study, right?

LAUREN: Exactly.

RESH: World's richest man, first person last year to cross the half trillion mark, appointed by Trump to head up DOGE, Department of Government. Efficiency, efficiency being the popular word amongst Neoliberals.

So again, continue with that . How are the super-rich essentially shaping government, Lauren, what do they want government to be?

LAUREN: And so there's those trends. Influencing, you know, buying off judges, paying for lobbyists, controlling media outlets, but then there's actually holding power itself.

In the report, we speak to the fact that about one in 10 billionaires around the world has held political office or sought political office.

Now, I'm sure that not one in 10 people around you, in your family or your community have held political office. So disproportionate representation there.

And then obviously the policy outcomes that we have reflect their preferences, the interests of these upper income groups, these ultra-rich. And it's not a new trend, but we're seeing it accelerating. And what's really concerning is that this is eroding civil and political rights.

So we've reached this point where extreme wealth concentration is not just, you know, distasteful or immoral, but it's actually politically dangerous. And we know that kind of this extreme inequality and this stronghold that wealth has on our democratic institutions is actually a really fertile ground for authoritarianism.

In the report we talk about different trends where you see that countries with higher economic inequality have a more rapid democratic decline. So a real, correlation between wealth concentration and the weakening of the institutions that work in favour of the common good.

Also amongst this, we're seeing that there's this wealth concentration at the top, this decision-making in favour of the ultra rich. And then a sense of real discontent, feeling disaffected, feeling disconnected from our democratic institutions amongst the majority of the population, which is an absolutely sane reaction to the fact that you're seeing decisions being made that are not in your favour.

So people feel discontent, angry. And then you have populous politicians feeding off that discontent. And so a worsening trend is not only that people are less likely to believe and trust democracy because it's not serving them and serving the majority. But then you have these populous politicians that are then feeding this anger by scapegoating minorities and migrants.

And that's made easier when there's the control of media and social media by these ultra-wealthy that benefit from those types of discourses.

You know, we've been talking about the Oxfam report, it's a global report, but there's a specific spotlight on Canada there because we've seen that public sentiment towards migrants, newcomers and refugees is increasingly negative.

And we see that there is a direct correlation between the way those populations are portrayed in our media that are increasingly dominated by the ultra wealthy who have an advantage in fueling these tensions pitting the poor against migrants. While the ultra rich can continue to control wealth and decision-making at the top and have in-fighting at the bottom.

It's just such an unhealthy trend. And I don't think anyone in humanity wants to live in a society where people are angry, distrustful of one another and distrustful of our institutions. And that's what you buy when you have this extreme wealth concentration at the top.

RESH: And it's going to horrific extremes as we see in the US with the ICE raids and the mass deportations and all of that.

And that can pull attention away from what we are doing in Canada with bringing in Bills C-2 and C-12. Mm-hmm. And all of the other things that we're doing to social policy in Canada.

Leila, I wanted to bring you in on this because as policy aligns with the interests of the wealthy, what is happening to social welfare, to our social policy framework in Canada?

LEILA: Well, that's where we are seeing this erosion, a continued widening of the tears in our social safety net.

For example, so we did see the CERB reduced poverty rates, that Canadian Emergency Response Benefit reduced poverty rates like we hadn't seen before. They dropped to low levels. We had testimonial from people about how much they benefited from that. There's lots of evidence that shows how positive the effects were. And the government, instead of building on that success. Like I said earlier, characterized people who took the CERB as abusing the system and have now chased them for repayments.

We've invested in building out a national system of childcare and we're unsure right now where that is gonna go. The province that I'm in, province of Ontario has, instead of renewing a five year agreement to continue building out this national accessible, universal system of childcare, only did a one year renewal earlier this year. And even getting that was right down to the wire.

We see a privatization of healthcare services. People can't find doctors, they can't get emergency services. People are dying in waiting rooms, waiting for treatment.

You know, we have movement towards PharmaCare, a national PharmaCare system, but we only have two medications that are available, contraceptions and diabetes medication, but all other essential medications are still not included. We don't know when that's coming.

We've had EI reforms promised for a number of years. We don't have that.

People with disabilities, you know, we've agreed to the federal government has implemented a national Canada Disability Benefit. They had told people with disabilities, this is gonna be a game changer. It's going to help eradicate poverty among people with disabilities. And when they implemented it, it's a maximum of \$2,400 a year annually if you can even get the paperwork to be eligible for that benefit. So it's just thrown up all of these barriers and it's not enough to even come close to meeting the needs.

So, you know, we have a lot of evidence about what is working. Clearly the funds are out there. But we don't have the political will or courage to do what is necessary. It's exactly what Oxfam has been talking about, which is this progressive over overhaul of the tax system.

The wealth is out there, the pie is just so unevenly distributed and it's eroding our systems. And it really is the lives on the line. The lives of these individuals and families who are the most vulnerable, who are systemically marginalized, and in many cases disenfranchised, really just cannot participate in our democratic processes because of just being in survival.

RESH: Right. And on top of this we have a major housing crisis as well as the food crisis. In the report they said, what is it, it's about 300,000 people in Canada who are calculated to be homeless, but it's probably a lot more than that because we have the hidden homeless that we're not able to count as well.

LEILA: Yeah, I'll just pick up on that, the 300,000 who are living homeless, that's from a point in time street count.

I spent before coming to Campaign 2000, 21 years working in shelters for women who've experienced gender-based violence. They are not counted in homeless in those numbers of homeless. They don't sleep on the streets. Women with children, you don't often, not always, but you don't often find them sleeping rough. They don't fit into the definition of chronic homelessness, which is six months in a shelter or sleeping rough on the streets. Oftentimes, women are couch-surfing or they're surviving in their abusive relationships. They don't want to engage in social services 'cause they're worried about their children being apprehended by child welfare.

But that experience is a form of homelessness. They don't have adequate, secure, stable housing for themselves. And they are falling through the cracks of our housing solutions. They're not eligible for a lot of the programs that we develop that are targeted towards people who are chronically homeless. That's how it's being defined.

It's hard when we start listing out all the different groups because inevitably we have to look at the intersections. And part of I think our rights-based approach to building out social infrastructure is by engaging with people who need the services.

So through organizations like Family Service Toronto, like the members of the Campaign 2000 Coalition who are in communities who are doing the work with people through those kinds of organizations and in community talking to different people because they know what their needs are.

And I learned this very early on, in my early twenties, working in homeless women's shelters in really rough parts of the city of Toronto, that actually people are making strategic decisions. It's not a place where people are vulnerable or don't really know what they wanted. We should feel sorry for them and give them charitable help.

These were women who were strategically making decisions every day to survive in environments that were built to crush them. But they knew exactly what they needed. They may not have had the policy language or known the levers, but they knew what they needed to survive.

And this is the work that Campaign 2000 does, is talking to all kinds of people. Asking ourselves, okay, who is not at the table? Who's not part of our table? And let's try and build these relationships and we've had conversations with, and we partner now with youth who are aging out of the child welfare system. You know, we're talking about young people, 18, 19 years old, aging out of a system. They have a birthday and all of a sudden the foster family's putting all of their belongings into a garbage bag and sending them out on the street.

I remember one young person said she had her belongings in a garbage bag, she found a place to rent in Winnipeg, you know, downtown Winnipeg. She found a place to rent, but she didn't have a co-signer, so she became homeless 'cause she didn't have anybody to co-sign on her lease agreement for her.

How are we engaging these folks in the solutions they need?

They told us in that group, you know, I just wish I had one person to call to help me figure out how to follow a recipe. I wanted to cook a meal for myself. I didn't know how to follow the recipe and I didn't have anybody to call.

I wouldn't think of that solution on my own. But, you know, we have built it into our indicator framework when we talk about what does it mean to end poverty in Canada. We need to look at indicators like that and we need to really be going out and talking to the people who are most affected. And that's how we'll learn about the barriers and learn about where to make the investments to eliminate those barriers and build our social infrastructure that really closes those gaps.

RESH: Absolutely. And Lauren, just to get a, a broader picture. Because obviously we have the international report, so what are the poverty trends say between the

Global North and the Global South? We have some of the shared characteristics that we're seeing in Canada, but obviously there are others as well, when we're talking about Global South nations.

LAUREN: Our analysis on economic inequality focuses on inequality between countries but within countries. And interestingly, there's data within the report that shows the high levels of economic inequality and growing poverty in rich countries, if you think of the United States as a prime example, but there's many others.

And so this trend of economic inequalities is actually a shared experience across so many, countries. Even though if you compare a country like maybe Nepal to the United States or, or Canada to Sri Lanka, you would think there, there's no commonalities, but actually that pull between the rich and the rest is a shared experience around the world.

This is why we're also pointing to the fact that this shared experience of economic inequality is also creating this global trend of rising authoritarianism and efforts by governments around the world to actually keep people down. So keep literally a foot on people's throats.

We're seeing instead of responding to people's discontent and anger of being stuck at the bottom and hardly being able to survive, we're seeing an increased crackdown and repression against civil society movements that are speaking out on the cost of living, on hollowing out of institutions. So this rise of police and military crackdown on legitimate civil society action and just general people speaking out on how unacceptable their conditions of living are. And obviously we've been seeing that with our neighbors to the South, but we've seen massive protests and crackdown in countries around the world.

I'm thinking for example, of Kenya where Oxfam International is based and so many other countries. So we are seeing very clear shared experiences. And this is our concern is that where does this lead us?

This hyper, hyper concentration of wealth means that soon we're heading down a trend of massive authoritarianism around the world after, almost a century of building up international humanitarian law, human rights law, human rights framework, institutions that protect the rule of law. This is all at risk right now.

RESH: Yeah. Although I do have to point out that there has been an uneven application of multilateralism and those laws and human rights legislation when it does come to the more vulnerable, both within nations, but also between nations. So again, that rules-based order that we're gonna talk about in a minute.

So all of this that's happening undercuts the power of government poisoning its relationship with its people, limiting its reach through growing privatization, which is the big wishlist of billionaires. And budgets that are needed to deal with growing poverty, as you said, are being siphoned through billionaire tax avoidance.

Lauren, say more about this because we are, again, losing billions of dollars that could essentially heal all, if not all, then most of the, the issues that we're talking about. And get into what are the recommendations of Oxfam about taxation?

LAUREN: To that the first part of your question, Resh.

For the years that we've been doing this work and I've been speaking on issues of inequality, I remember I often got really pushback and confronted on the idea that, well, why can't you let people who are wealthy enjoy their wealth? It has no repercussion on the rest of us. They can be wealthy and the rest of people can still be quite fine.

But actually, the numbers give us a very different story. And we're not talking about kind of normal wealth. We're talking about really gross wealth concentration. And we are talking about this increase in the acceleration of wealth concentration among billionaires.

Well, we estimate that just last year, the increase in wealth in billionaires, so not their overall wealth, just what they gained in the last 12 months would've been enough to eradicate poverty around the world 26 times over.

RESH: Wow.

LAUREN: This is not, small change here. And this is not taking away all of their wealth. It's literally taking away one year's worth of gains. Could have eradicated poverty.

RESH: So this is 26... sorry...

LAUREN: 26 times over. Exactly. Once, then it twice and then keep going. And I think it's important to say that because we, I think, collectively have a sense that we're living in a world with insufficient resources to meet our basic needs. And that is actually not the case.

We are not in a world of scarcity. We're in a world of actual abundance. It's just such a poor redistribution of those resources.

So it's important to remind ourselves, especially when we are, you know, going to vote or speaking to our politicians, we need to remind ourselves that we have to push back on this rhetoric that we just have to, you know, sacrifice because times are hard and there's not enough to go around. That is factually untrue. There is definitely enough to go around, but again, is, if politicians are responding to the ultra wealthy class, then that's what's informing their decision-making.

RESH: Yeah, and the decision-making. I like how Oxfam put it, that when it comes to policy and budgets, they are prioritizing repression over redistribution.

LAUREN: Exactly. That's what we're seeing. There's the crushing of social movements instead of actually responding to legitimate claims by the population.

And I do wanna get to solutions because this does feel like it's all doom and gloom. And it does feel like we're on a really slippery slope to hell in this moment.

Um, I think

RESH: well, well to get into. So getting into the recommendations, because there are three main areas, right? Reducing economic inequality, reducing the political power of the super rich and building the collective power of the many. So, okay continue. So what are the key strategies in terms of those first two, reducing economic inequality and the political wealth of the billionaire class?

LAUREN: You know, sometimes the expression is, the first step is to actually recognize you have a problem. I think what we're saying at Oxfam is the political class needs to recognize that extreme economic inequality is a critical problem for our societies. We need to recognize that tackling inequality needs to be priority number one.

We hear about, you know, priority number one needs to be growth and productivity and competitiveness on the world stage. Actually has to be reducing inequality. This is going to be our downfall.

And so this can mean national inequality reduction plans, so actually having a plan to reduce inequality. We've also recommended that there be an International Panel on Inequality just as there is an International Panel on Climate Change. Recognizing that climate change is an existential threat to humanity and to our planet.

Inequality is equally an existential threat to humanity, this level of inequality that we're facing. So having both nationally countries have their in inequality plans, but also strategies to really encourage all countries to start moving in a similar direction rather than a race to the bottom on social protections, on corporate tax rates, promoting tax havens and all the rest. So moving in the opposite direction.

On the issue of political capture by the super rich, there's many things that we can do and that have been done. You know, just having greater firewalls between wealth and politics. For example on campaign financing, we've had relatively good rules on the books in terms of campaign financing in this country. But you look at what happens when you don't.

The United States is the prime example of that. They 've got rid of all laws that would separate out wealth from the political arena.

I was talking earlier about the media and I think that we need to see the media and the political sphere as two sides of the same coin. How unhealthy it is for the media to be so controlled by the super wealthy.

In the Oxfam report we show that 9 out of the 10 biggest social media companies in the world are run by just six billionaires. And that 8 of the 10 biggest AI companies are also run by these billionaires.

So these are the sources of our information. Most people are getting their information by a social media. This is obviously skewed towards the interests of these billionaires. And then AI shaping the future. Our future is being shaped by this very, very small ultra-rich elite. This is very dangerous.

And so we need our legislators, our parliaments to be enacting laws to ensure greater media independence.

This can be cracking down on monopoly, so there's more sources of information and again, having greater firewalls between independent media and wealth.

RESH: Leila did you wanna add in here in terms of the recommendations of how we curb the wealth the super rich and the inequality?

LEILA: We support all of these recommendations in terms of curbing wealth.

In the report cards, that Campaign 2000 does we actually focus on what would you do with the revenues you would generate, and earmarking them for building out those social protections, our social infrastructure and income security programs.

So while we would support the graduated wealth tax, the closing of these tax havens and loopholes and increasing, I think maybe Lauren might talk about increasing the corporate tax rate as well. And that's something that I get asked a lot about because we do talk a bit about increasing the corporate tax rate, which has reduced significantly since the eighties.

In Canada, it used to be upwards of 30% for corporations, who were doing business here and now I believe it's down to about 6%. So from our end we talk about, yes, absolutely, bringing in these progressive measures, but then ensuring that those funds are earmarked for solutions that can be implemented very quickly. As well as funding the long-term infrastructure development for housing, childcare, hospitals, clinics, and things like that.

RESH: Right. And Lauren, did you want to continue with the corporate tax? Yeah,

LAUREN: I mean, on taxation, what we found challenging is that taxation can be kind of a divisive topic that gets people worried. Even people who are paying more than their fair share of taxes at the bottom end of the economy, express concern around taxation.

So it's a difficult topic to talk about. And it's one of the reasons why we've really been focusing in terms of policy solutions on a wealth tax because that really affects so few people in the population, so few Canadians, and could have an outsized impact

on government revenue to then invest in things that matter most. Whether it's, you know, childcare, PharmaCare, elder care, our school system, et cetera.

Really, really focusing on the wealth tax. And we've seen that increasingly there are more and more wealthy people who actually believe this is the right thing to do and the fair thing to do.

And so in the Canadian context, we've been really talking about a wealth tax which would be an additional 1% tax on wealth over \$10 million, 2% over \$50 million 3% over \$100 million.

And without being a tax expert, I think anyone could understand that even by taking those small percentages off those amounts of wealth, the people who have that wealth will continue to live very well. This will have no impact on their quality of life and their ability to stay rich and to continue to benefit from that wealth.

So it's a very small impact on the wealthy with very big returns. And as I mentioned, you know, this type of wealth tax we estimate could raise over \$120 billion in the next five years.

Leila you were talking about what it would take to eradicate child poverty in this country, it's much less than that.

So with that type of wealth tax, you could eradicate child poverty and invest in so many other things.

And same for fighting tax havens. The government has not invested enough in what it would take to fight to bring back revenue that's in places like Bermuda and other tax havens.

But this is just lost revenue. It's revenue that the government is just leaving on the table. We estimate it's about \$15 billion a year that's just left on the table. That is actually the common good that we should have access to, to invest in our public services.

RESH: Right. And it's just about political will.

Now, before we get into the last recommendation, I just want to talk about what happened recently. So, Oxfam's Inequality report is released each year to coincide with the Annual World Economic Forum in Davos, where governments and economic elites and others basically map out the global economic agenda.

This year, the meeting turned its attention to the Trump administration's departure from international norms, the Trump tariffs, threats to Greenland, long et cetera. And, but this shift began with Canadian Prime Minister Mark Carney's, now, viral speech that signaled a real turn away or a shift away from the so-called rules-based international order and the rejection of the hegemonic power of the United States.

And then a few days later, Carney made a speech to Canada broadly laying out what this means.

For both of you, in terms of what we're talking about, what do you read or what do you understand from Carney's speech or speeches? And I'm gonna start with you, Leila, what does this mean in terms of what we're talking about?

LEILA: What I thought was missing, and I'm speaking really from the perspective that we have around broader public services, broader investment into our public services, to create these healthy, thriving communities and lift people up.

What I didn't hear was a questioning of the neoliberal economic framework that, you know, really opens up the idea of that free market to public policy solutions.

You know, we see the market investments into housing. We see actually very similar things in childcare as well, where the market is not meeting the needs of people who are struggling in our communities. And I didn't hear the questioning of that in what Mr. Carney had said in Davos.

And so for me that was a gap. And it's still something that I'm struggling with and hoping to hear more from, but feeling a bit, um, you know, if I can say, kind of speaking from both sides of his mouth, is that the expression? Where I guess I, I just don't feel as positive about what he said in terms of what will be the actual changes in our communities for people on the day-to-day.

That's really my entry point into what he said, and I did not get a signal that those things will change.

RESH: Yeah, and it's interesting 'cause you could read it in two different ways, right? Certainly in terms of the global economic order and finally getting away from US dominance, which I think a lot of people are like, yeah, that's a really good idea. But then also, what does this mean for Canada?

So Lauren, over you.

LAUREN: I think that speech struck a chord because at some point you just have to tell it like it is. And I think acknowledging that we're in a very different world and that the rules that existed were biased in favour of the most powerful and that, you know, that needs to be acknowledged and then addressed, I think that was refreshing to many and just an acknowledgement of where we've landed I think was useful.

What he didn't acknowledge though, is the hegemonic power of wealth and how actually, it's not just about the outsized influence of countries like the United States or China or Russia or others, but the outside influence of this billionaire class, that is hollowing out our institutions, that's hollowing out multilateralism.

This actually reminds me, there's an interesting chapter in the report, in our Oxfam report that's worth checking out. That just gives one example of the COP, Climate Change Conference that there were 34 billionaires that were registered as delegates at that conference, and that most of them had made their fortune in highly polluting industries.

So we talk about the demise of multilateralism and multilateral institutions and norms. Well, that's also happening because the billionaire class wants it to be that way.

And I think for me, that was really the missing piece, acknowledging how this wealth distortion is eroding our institutions. And a commitment to the common good that's really core to this story.

It's not just about geopolitical unbalances, it's unbalances between the common good and democracy and the hyper wealthy.

One point which is just one line in his speech, but that I found unfortunate that he was kind of touting how positive it had been to reverse course in Canada on the capital gains inclusion rate, that we had seen that then was scrapped, as an example of making Canadian economy more competitive and stronger.

And that's just not the case. We haven't seen that taxing capital less than you tax income and that you tax hard work, that doesn't create a stronger economy. It just funnels wealth up towards the top. It doesn't mean more investment in our economy, more investment in productivity. It really just means more hoarding.

And so seeing that mentioned specifically on the global stage as a smart economic investment was disappointing.

RESH: Yeah. And also the uptick in defense investment and building Canada as an energy superpower.

I do remember that in the report they talked about that investing in defense rather than investing in social policy.

LAUREN: And this is another one that's challenging, is that people are made to feel more and more insecure and threatened. And some of that is legitimate. I don't wanna downplay it. But it's also because that sense that, you know, everything's going to hell that we're under siege that we need to kind of bunker down. This is also fueled by the right wing media, and again, that's held by the economically powerful, the wealthy.

There's this kind of sentiment that, all we can do is bunker down and arm ourselves and, be ready for this big fight rather than actually investing in human security. Whether that's in healthy, happy families. Investing in the care workforce that's actually the future of our economy and the future of healthy societies.

But there is public sentiment and support for these kind of measures because that's what we're hearing in the media. That's what we're seeing on social media.

There's this fear mongering that then allows us to justify what are ultimately poor economic decisions for the future of humanity.

RESH: And speaking of the future of humanity, the third recommendation is really about the importance, again, of building collective power and solidarity. So, Leila, how do we build solidarity in Canada for the common good?

LEILA: I mean, I think that is such a great question. I think we need to be a bit more forgiving with each other. I think we end up fighting each other quite a lot when we disagree. We were talking a little bit earlier about how we're kind of set up to do that right. Through all the things that we see in Oxfam's report card.

So I think we need to have more grace and really see that we are more common and we have more at stake together than we do apart.

The work that Campaign 2000 does when we are going across the country and organizing community conversations and talking to people who are struggling with these challenges in their day-to-day lives. Part of what we are trying to do, part of what we define as okay, this was a successful event, was are we creating a sense of community in that room? Are we helping people to, you know, increase their social capital, build connections? And I think we need as organizations, well for us anyway, we see that as part of our responsibility in the social services sector. That we have, and Family Service Toronto, is comparatively stable and well-resourced compared to a lot of our partners who are a lot more precarious in terms of their funding than we are at this particular moment.

And so we really look at ourselves to see how can we use the resources that we have to support agencies and communities to come together and build that relationship, build those connections across any kind of difference. Find our common goals and work together to advance those.

And then just doing it leading with love, with care, with grace and forgiveness. And I think, you know, starting from there and building that out, is how we can move forward and weather this and kind of knit our own social capital together and our own social structure together.

RESH: Absolutely thank you. And Lauren, to you, what is needed for local and global solidarity? How do we build it?

LAUREN: We put a lot of emphasis on civic space, because that's what keeps our democracy healthy. If you have citizens that are organized, informed, and able to advocate for policy solutions that reflect their realities and their views of what the future should be.

But when we talk about civic space, it's almost like a muscle. It's like you need to kind of practice that. And I think in many countries people are more and more isolated. They're more and more in echo chambers. They're less informed because our sources of information are more controlled by a few powerful people.

So investing in civic space means investing in everything from volunteering in your local community to understanding that advocacy is a critical part of social justice organizing. Understanding, how our democracy works. Better education onto how you influence the political process, not through wealth, but through public engagement.

Investing in civil society infrastructure. So that means that having healthy organizations that have kind of the core funding to be able to operate year in and year out without always wondering how are they gonna keep the lights on the next day.

Yeah, it's a whole muscle that you have to exercise to be informed. To be in connection and community with others. To have organizations and institutions that are well funded and robust to hold the government accountable to the wishes of the people. Have a media that actually provides information that people can use to make smart decisions, to be informed on what the government is doing with our tax revenue, for example.

It's just a whole ecosystem that needs to remain healthy and that we exercise a part of it, that we're all working that muscle.

You know, a lot of this concentration of wealth and billionaire control over the political sphere, of the media sphere is basically intended to keep people isolated, scared, quiet, and we need to fight back against that.

We need to be connected and loud and present and in their face. So that decision-making responds to the masses and not to the few.

RESH: Lovely, thank you for that. And you know, in, in many ways from what we've been seeing recently that is happening, we're seeing it on the streets. Right.

So with that, Lauren and Leila, thank you so much.

It has been a pleasure. And yeah, same time next year.

LAUREN: It's a date.

RESH: Okay.

LEILA: Thank you very much.

LAUREN: Thanks so much Resh, really enjoyed it.

RESH: That was Lauren Ravon, Executive Director of Oxfam Canada and Leila Sarangi, Senior Director of Strategy and Innovation at Family Service Toronto and National Director of Campaign 2000.

Links to the *Oxfam Global Inequality Report 2026: Resisting the Rule of the Rich and Protecting Freedom from Billionaire Power* and to Oxfam Canada's report on *The Rise of the Super-Rich: The State of Inequality in Canada*, will be linked in the show notes to this episode.

And this is The Courage My Friends podcast.

I'm your host, Resh Budhu. Thanks for listening.

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