

## We have a choice whose voices we listen to. I say it sh...

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Many people are now realising that inequality matters. [Even economists have caught up with the issue](#). So too has the FT. As it reports this morning the widely reported claim that neoliberalism has [solved poverty is little more than a myth](#):

*More than one-third of the world lives on between \$2 and \$10 a day, making this “fragile middle” the world’s biggest income group. Some 2.8bn people — 40 per cent of the world’s population — were earning \$2-\$10 a day in 2010, the latest year for which data are available from the World Bank’s income distribution database.*

*Adjusting for inflation and purchasing power, the share of those living below \$2 per day has dropped markedly since 1981 from 70 per cent of those living in developing countries to two in five, but the bulk of those lifted out of poverty remain only just above the line. About 1.5bn people were earning between \$2 and \$4 a day in 2010, and this \$2-\$4 group has grown more quickly than any other across the income spectrum.*

But [as the FT also notes](#):

*Put in a global context, the number of solidly middle-class people remains small, while the fragile middle has grown exponentially.*

*Data show 2.8 billion people in the developing world sit just above the poverty line, at risk of slipping back as emerging market economies slow*

*A Financial Times analysis of more than 30 years of World Bank data from 122 countries in the developing world illustrates this change in fortunes. As poverty has fallen, the number of people clustered in a narrow band above the poverty line has grown. But only a relatively small number of people tend to make it beyond that. The result is that four in 10 of the world’s people now live in its fragile middle.*

Many of those in that fragile middle swap positions with the poor, often.

We are a long way from solving the problems of poverty. But we could solve them.

We could tax the world's wealth.

We could really make the world's multinational corporations pay tax where they earn their profits.

We could tackle tax havens.

We could have progressive taxation.

These would all help, enormously. Tax can, quite literally, liberate people if paid in the right place at the right time.

But the world's wealthy don't want these things to happen. By implication, and the causality is direct, they want the world's poor and fragile people to remain in that state.

We have a choice whose voices we listen to. I say it should be those hardest hit by poverty. What about you?