B2: Financial Inequality Work Party

Phil Ellis, Yurie Budhu, Andrew Cox, Neil Hilary, Tom Jowett, Werner Joubert, Andrew Smith

GIRO :: 24 September 2014
Actuaries & Financial Inequality Work Party

**Members attending GIRO 2014:**

- Andrew Cox
- Andrew Smith
- Neil Hilary
- Phil Ellis (chair)
- Tom Jowett
- Werner Joubert
- Yurie Budhu

**Members not attending:**

- Hugh McNeill
- Rob Jarvis
- Tracey Zalk
- Vivian Chiu

03 September 2014
Scope for Paper and Workshop

Income and wealth inequality has widened significantly in recent years in the UK and many other countries.

We will consider:

• Various definitions and measures of inequality, historical and recent estimates for the UK and other countries, possible impacts on society
• General theories relevant to inequality
• Actuarial influence
• Individual responsibility, and the suggestions of the work party
• Reviews of various books and articles

We intend to stimulate debate and hope that this will be a lively session.
Pre-work to get the most from the Workshop

• Please download and read our paper (about 80 lovingly crafted pages)
• And think about it
• We will not present it all
• But will extract a few themes
• We hope to stimulate discussion
• Don’t be shy if you disagree with us!

Readjusting the Rations


Members:
• Andrew Cox
• Andrew Smith
• Hugh McNeill
• Neil Hilary
• Phil Ellis (chair)
• Rob Jarvis
• Tom Jawett
• Tracy Zalk
• Vivian Chiu
• Werner Joibert
• Varie Bushu

Version and Purpose Note (4 August 2014)
We are a group of actuaries based in the UK who started to meet late in 2013 aiming to produce a paper and talk for the following GRO conference. Over time, enthused by our research and discussions, our vision and ambition has grown somewhat. We have also been invited to present at the 2014 Life conference, and intend this version of our paper to be suitable for both events.

We believe this is an interesting area and that there may be opportunity to extend and develop our work from this point. If you would be interested in participating, you are welcome to discuss this with any of us. (The 2013/14 chairman would prefer to use his work email for this purpose: phil.elliott@apo@poundwriting.com)
Workshop Session

• We are currently developing content slides and (hopefully) interactive polls
• Realistically we’re unlikely to be “done” until the night before, earliest(!)
• The final slides will be made available asap after 24 September 2014

Please do read our paper to get the full story!

Phil 03/09/2014