

2023 Program Update

IPS Program on Inequality and the Common Good

November 2023

Solutions to the Racial Wealth Divide. Marking the 60th anniversary of the March on Washington, we teamed up with National Community Reinvestment Coalition, to co-author the report, “[Still a Dream: Over 500 Years to Black Economic Equality.](#)” See media highlights in [Newsweek](#), a widely-syndicated oped, [We Still Have a Dream](#), and this interview at [YES! Media](#)

For every **\$1** of white family income,

African Americans had **58¢** in **1967**.

By **2021**, this only increased to **62¢**.

At this rate, it would take Black households **513 years** to reach income parity with white households.

It's time to **address the racial wealth divide.**

Policy created the racial wealth divide. Policy can mend it.

A new report shows **5 proven solutions:**

A push for **full employment and guaranteed jobs.**

A massive **land and homeownership** program,

A commitment to individual **asset building,**

Policies to **reduce dynastic concentrations** of wealth and power, and

Targeted **reparations.**

Billionaire Wealth and Power. We have issued several reports a year examining the growth in billionaire wealth and power during the pandemic and over the last decade. Teaming up with Oxfam and Fight Inequality, we released the 2023 report, “[Extreme Wealth.](#)” examining the global number of people with extreme wealth and the amount of revenue a wealth tax could raise.

Exposing Hidden Wealth and Trusts. Taxing the wealthy is made more difficult by a powerful “wealth defense industry” of tax attorneys and wealth managers that design and promote trusts to circumvent taxation and accountability. Our report “[Billionaire Enabler States.](#)” exposes how the trust industry has captured a number of U.S. states, passed trust-friendly laws, and is facilitating a wealth vanishing act for the ultra-wealthy. We continue to be a go-to source on the little understood role of the trust industry in fueling inequality.

Help to Whistleblowers. Since the 2021 publication of the book, [The Wealth Hoarders: How Billionaires Pay Millions to Hide Trillions](#), a number of whistleblowers from within the wealth management industry have come forward to tell their stories. We helped promote the story of Marlena Sonn, exposing the Getty family’s trust secrets, as profiled in [The New Yorker](#).

Building a Movement for Charity Reform. The Inequality team’s [Charity Reform Initiative](#) is a deep well of research, commentary and advocacy in reforming the rules governing charity. We are helping to build a constituency of nonprofit organizations, tax fairness groups, and other networks to press for common sense charity reforms. Teaming up with the Patriotic Millionaires, we are launching the [Donor Revolt for](#)

[Charity Reform](#), organizing owners of DAFs and private foundations to voice support for policies to discourage the warehousing of charitable dollars.

Our “Area 990 Charity Data Lab” enables us to generate original findings on charitable giving trends. We produced a short video, [Until the River Runs Dry](#), explaining what’s broken in the charity system in less than 3 minutes! We’ve championed legislation, including reforms to donor-advised funds (DAFs) and support for a Biden Administration [reform to discourage private foundation donations to DAFs](#) as counting towards their mandated 5 percent distribution rate.



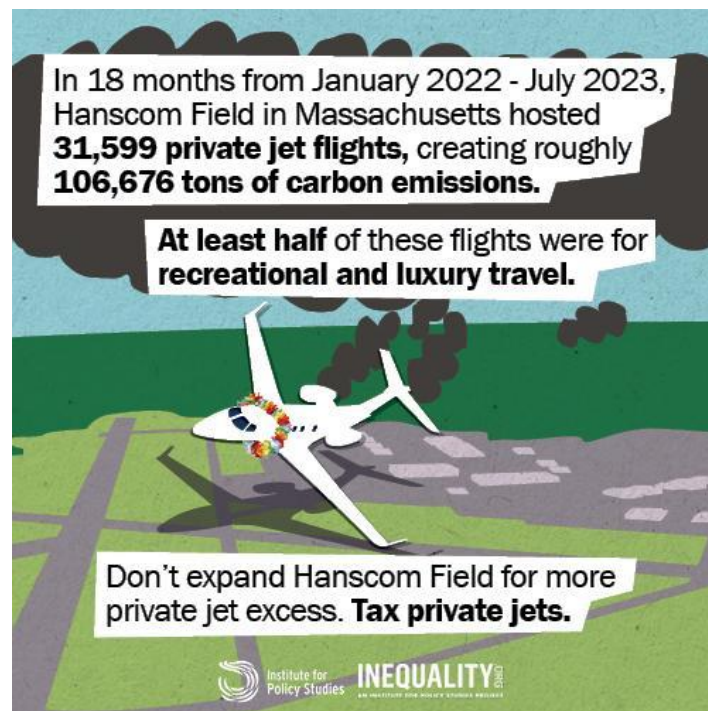
Reining in Private Jet Excess

Our focus on private jet excess sits at the intersection of extreme inequality and climate disruption. As the climate movement presses for “no new fossil fuel infrastructure,” we are supporting campaigns –with research, communications, and creative actions –to stop “new private jet infrastructure” and force private jet high flyers to pay the real ecological and economic costs of their indefensible luxury choice.



The Cost of Billionaire Private Jets. Our report, [High Flyers 2023: How Ultra-Rich Private Jet Travel Costs the Rest of Us and Burns Up the Planet](#), continues to have a far-reaching impact, with articles in [The New York Times](#), [Fortune](#), [CBS News](#), [Time](#), and [dozens](#) of other global outlets. The report documents the ways that ordinary taxpayers and commercial flyers subsidize the private jet transport sector –and its harmful emissions impact.

Taxing Private Jets. IPS Inequality has identified taxing private jets as a powerful and popular intervention at the intersection of extreme wealth inequality and climate disruption. We worked with Senator Ed Markey to [introduce legislation](#) in July to significantly increase the excise tax on private jet fuel and fund sustainable transit alternatives. IPS did an [analysis](#) of the potential raised by excise tax, a projected \$1.8 billion a year for green transit. We are coordinating a [campaign](#) to enlist additional cosponsors. Our syndicated op-ed, "[Why Not Tax Private Jets Out of Existence,](#)" was in over twenty newspapers around the country including the *Portland Press Herald*, *Fresno Bee*, and the *Buffalo News*.



Stopping New Private Jet Expansion. There is currently a proposal to expand Hanscom Field outside Boston to triple the capacity for private jets. The resulting emissions spike would effectively be a “carbon bomb,” adding a billion tons of emissions over the next decade. We have become research partners with the [“Coalition to Stop Private Jet Expansion at Hanscom or Anywhere,”](#) In October, we issued the report, [Hanscom High Flyers: Private Jet Expansion Doesn't Justify Airport Expansion](#). The report was a major regional story featured on a front page *Boston Globe* story: [“Billionaires are responsible for large amounts of climate pollution from Hanscom, a new report finds.”](#) Other coverage included WGBH's [Greater Boston](#), an op-ed in [The Boston Herald](#), [Axios](#), [Commonwealth](#), and dozens of other regional and national outlets.

IPS is developing the regional capacity to aid campaigns to stop new private jet infrastructure in New England.



Conversations with Rural Voters. We are teaming up with the Patriotic Millionaires in their Great Economy Project. Sarah Anderson and Chuck Collins have actively participated in this experimental project to build alliances with independent and conservative rural voters, starting with pilots in Whiteville, NC and Richland, WI. We've been able to test out the populist potential of many of our ideas around CEO pay, billionaire philanthropy, and the harms of concentrated wealth.

Eco-Fiction and the Fossil Fuel Industry. Chuck Collins, director of the Inequality Program, has published a new novel, [Altar to an Erupting Sun](#), lifting up social movements responding to the climate crisis and exposing the role of the fossil fuel industry in blocking alternatives. His related commentary at [The Hill](#) advocates for a Congressional tribunal to investigate the fossil fuel industry.

BOOK DISCUSSION:
The Power of Fiction
in **Social Change**

Tope Folarin,
Executive Director of IPS, talks to
Chuck Collins,
author and director of IPS' Program
on Inequality and the Common Good,
about his new novel
Altar to an Erupting Sun and
how fiction can shape the future

Friday, May 19 • 12:00 - 1:30 PM ET
Register for the livestreamed talk:
ips-dc.org/events

Institute for Policy Studies
INEQUALITY.ORG
AN INSTITUTE FOR POLICY STUDIES PROJECT

Inequality.org. Our web site and weekly newsletter remain the premiere portal for global activists seeking data, analysis, commentary, and solutions! Last month, we had a [million visitor day](#) to the web site as people read a commentary by Bob Lord about “the first trillionaire.”

IN inequality.org
@inequalityorg - Follow

One million people visited our site this weekend. So many visitors, in fact, that it nearly broke our site.

99% of the traffic was due to this piece, on how we can never take on the ultra-rich if millions identify with them.

Have you read it yet?



inequality.org
The First Trillionaire: No Cause for Celebration - Inequality.org
We'll never, as a nation, take on the ultra-rich if millions of Americans identify with them.

Internal

Staff Continuity and Talent. We've had a several steady years with a great team that includes Omar Ocampo, Helen Flannery, Bella DeVann, Chuck Collins, and a great group of consultants including Dan Petegorsky (charity reform campaign), Kalena Thomhave (research), and Jeff Gang (digital), and Red Horse Strategies (communications), along with the larger IPS organizational team.

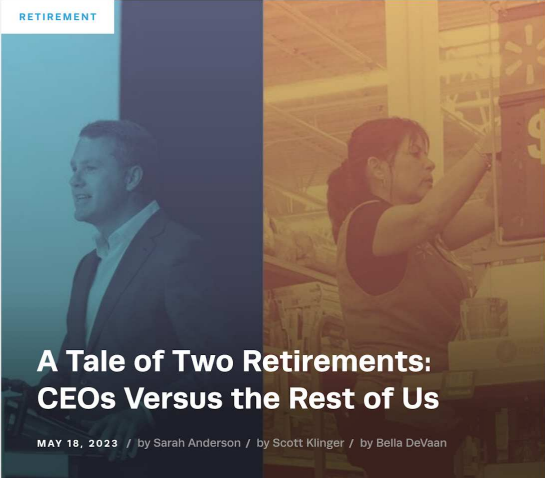
Diversified fundraising. In the two years, we've worked to enlist over 200 monthly pledgers and over 900 annual donors to our working ranging from \$3 a month to \$100,000 a year! We are walking on many legs, with your support!

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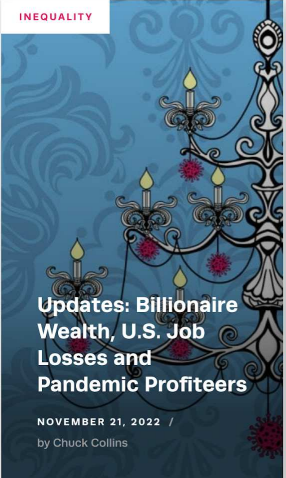
RETIREMENT



**A Tale of Two Retirements:
CEOs Versus the Rest of Us**

MAY 18, 2023 / by Sarah Anderson / by Scott Klinger / by Bella DeVaan

INEQUALITY



**Updates: Billionaire
Wealth, U.S. Job
Losses and
Pandemic Profiteers**

NOVEMBER 21, 2022 /
by Chuck Collins

OUR INEQUALITY WEEKLY
An indispensable guide to the latest on our unequal world.

CHARITY REFORM INITIATIVE
The growing concentration of wealth and power is distorting philanthropy.

CEO-WORKER PAY GUIDE
Resources to crack down on corporations that reward top executives at worker expense.

POSTAL SERVICE RESEARCH
How a public postal service is key to an equitable society.

[MORE RESOURCES →](#)