



Life is tough as it is at camp for 65 years old Zahera Khatun, who is also now fearful of the presence of the coronavirus. Cox's Bazaar, Bangladesh

RISING TO THE CHALLENGE

The case for permanent progressive policies to tackle Asia's coronavirus and inequality crisis

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Asia remains in the grip of a coronavirus crisis that is supercharging already high levels of inequality. While the richest and most privileged can protect their health and increase their wealth further, the pandemic is putting the lives and livelihoods of the region's poorest and most vulnerable people at risk. Women, poor and low-skilled workers, migrants and other marginalized groups are being hit hardest. But it is not too late to turn the tide. Governments must make this the moment to implement permanent progressive policies that put the needs of the many before the profit and extreme wealth of the few.

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Despite this,
60% WOMEN
faced **BARRIERS**



By the end of 2021,
**ASIA PACIFIC WILL
HAVE 57.2 MILLION
FEWER JOBS**

than before the pandemic at the
end of 2019.



As of November 2021,
**MORE THAN ONE THIRD OF ASIA PACIFIC'S
POPULATION HAD RECEIVED NO VACCINE
AT ALL.**



While Moderna and Pfizer/BioNTech
are expected to make
**\$34 BILLION IN PRE-TAX
PROFIT IN 2021-22,**
which equates to:



**\$1,000 PER
EVERY
SECOND**

There are
**TWENTY NEW
ASIAN BILLIONAIRES**



whose
WEALTH CAME DIRECTLY
from **EQUIPMENT, PHARMACEUTICALS** and
SERVICES needed to fight COVID-19



COVID-19 pushed
**140 MILLION
ASIANS INTO
POVERTY**
in 2020 and
8 MILLION MORE
in 2021.



In November 2021,
**THE RICHEST 1%
IN ASIA PACIFIC
OWNED MORE
WEALTH**



**THAN THE
POOREST
90%**



In 2020,
**147 MILLION
ASIANS LOST
FULL-TIME JOBS**



while
**BILLIONAIRES
MADE
\$1.46 TRILLION**



enough to provide a salary of almost **\$10,000** to each person who lost a job.

Asia Pacific's
**INFORMAL
WORKERS
SUFFERED AN
ESTIMATED 21.6%
FALL IN INCOME**
in the first month of the pandemic.



In 2020, **DISRUPTIONS TO HEALTH SERVICES** in South Asia caused an estimated



**228,000 ADDITIONAL
CHILD DEATHS**



**11,000 ADDITIONAL
MATERNAL DEATHS**

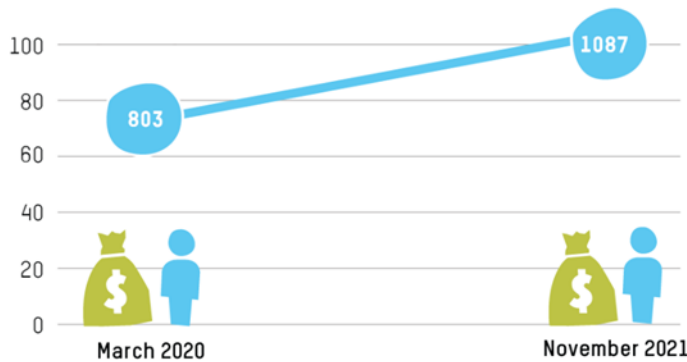
In 2020, UNESCO estimated that

10.45 MILLION CHILDREN

in Asia would drop out of school or university forever due to the pandemic.



Increase in number of billionaires in Asia Pacific



The region's **BILLIONAIRES** have

INCREASED THEIR WEALTH BY 74%

since the beginning of the pandemic.



A **WEALTH TAX OF 2% TO 5%** on Asia Pacific's multi-millionaires and billionaires, **COULD RAISE AN ADDITIONAL \$776.5 BILLION EVERY YEAR.**



That would be enough to increase **PUBLIC SPENDING** on health in the region by **60%**.

SUMMARY

COVID-19 has unleashed a health and economic crisis that is exposing and exacerbating high levels of economic inequality in Asia. While rich elites are able to protect their health and wealth, the poorest people and minorities face a greater risk of illness, death and destitution.

As the Delta and Omicron variants push up case numbers and death rates across the region, and continue to hamper economic recovery, governments must rise to the challenge. They must reject a neoliberal agenda that lines the pockets of the few, and choose a progressive regime that taxes the wealthiest to invest in a better future for the many.

CORONAVIRUS HIT AN UNEQUAL CONTINENT...

Prior to the pandemic, Asia was already suffering from extreme levels of economic inequality. Since the 1990s, neoliberal policy, a failing global tax system and unequal pay and reward, have channelled income and wealth into the hands of an elite few.¹ Between 1987 and 2019, the number of billionaires in Asia skyrocketed from 40 to 768.²

This gulf between rich and poor has fuelled unjust and persistent disparities in life chances in the region, including significant gaps in educational³ and health outcomes between children born into the richest and poorest families. For example, in 2017, the infant mortality rate of the poorest quintile was more than treble that of the wealthiest quintile in Laos and the Philippines.⁴ Poor women and minorities have also long faced discrimination and structural oppression that puts them at even greater risk. Hence an 'upper-caste' woman in India can expect to live almost 15 years longer than a 'low-caste' Dalit woman.⁵

...AND TIPPED THE INEQUALITY DIAL EVEN FURTHER

Coronavirus has widened the cracks in this unequal system, fuelling a pernicious cycle of poverty and economic inequality in Asia. The World Bank estimates that coronavirus and rising economic inequality pushed 140 million additional people into poverty in Asia in 2020, and 8 million more in 2021.⁶ New variants alongside higher inequality levels than expected⁷ mean these figures are likely to be underestimates.

Yet, while lockdowns and economic stagnation destroy the livelihoods of many poor and 'just managing' families, the region's richest elites have recovered and even increased their fortunes. Between March and December 2020, Asia's billionaires accrued enough additional wealth to cover a salary of almost \$10,000 for each of the 147 million equivalent jobs lost in the region during that time.⁸ By November 2021, the number of billionaires in Asia Pacific had increased by almost a third on pre-pandemic levels,⁹ with their collective wealth growing by 74%.¹⁰

Some of the region's richest people have even benefited directly from the crisis. For example, one of Malaysia's billionaire glove manufacturers doubled their wealth between February and June 2020.¹¹ By March 2021, there were 20 new Asian 'pandemic' billionaires, whose fortunes came from equipment, pharmaceuticals and services needed for the COVID-19 response.¹²

THE LIVES OF POOR AND MARGINALIZED PEOPLE ARE AT GREATEST RISK

COVID-19 has claimed more than a million lives in Asia,¹³ and caused countless more deaths through increased poverty and disruptions to health services. The poorest people face the greatest risk of illness and death; they are more likely to lack basic handwashing facilities,¹⁴ the ability to socially distance or quarantine, and the means to access lifesaving health services. In August 2020, 46% of people in the Philippines reported missing out on medical attention due to a lack of money; this had increased to 59% by May 2021.¹⁵

Women and girls, and minority ethnic and religious groups, are at disproportionate risk. They are more likely to be on the frontline in the fight against the virus. In Asia Pacific, women comprise more than 70% of healthcare workers and 80% of nurses.¹⁶ In South Asia, people from lower castes do the bulk of sanitation work, often without adequate personal protective equipment.¹⁷ They also face greater poverty and discrimination that exclude them from accessing health and sanitation services. The pandemic has only made this worse. In Asia Pacific, 60% of women report facing additional barriers to seeing a doctor due to the pandemic.¹⁸ In South Asia, health service disruptions caused an estimated 11,000 additional maternal deaths in 2020.¹⁹ Adolescent pregnancy,²⁰ unsafe abortions²¹ and violence against women²² have all risen during the crisis.

FREE PUBLIC HEALTH SYSTEMS ARE DESPERATELY NEEDED...

Unless governments eschew longstanding neoliberal policies of austerity and privatization, and deliver universal quality public health services, these injustices will persist. This means tackling high out-of-pocket (OOP) spending on healthcare. Before the pandemic, 13% of households in Asia were experiencing 'catastrophic' health²³ expenditure.²⁴ Countries with higher OOP spending have had more COVID-19 cases and deaths,²⁵ illustrating the human cost of regressive policies.

However, we know that crises can pave the way for a better future. Following the 2003 SARS outbreak, Vietnam increased investment in the public health system, boosting spending from \$22 to \$152 per capita between 2003 and 2018.²⁶ This helped the government mount an impressive early response to coronavirus; by the end of 2020, Vietnam had recorded fewer than 1,500 cases and just 35 deaths.²⁷

This stands in stark contrast with India, which has the fourth-lowest health budget in the world²⁸ and a large private for-profit healthcare sector. By the end of 2020, India had seen 10.3 million cases, and at least 148,000 COVID-related deaths.²⁹ In 2021, COVID-19 variants and vaccine shortages saw the virus surge in countries across the region, including Vietnam. However, as of November 2021, incidence there was 1 in 78,³⁰ which was still far lower than India, at 1 in 40.³¹

...AND SO IS A PEOPLE'S VACCINE

High costs and limited supply have constrained vaccine roll outs in Asia. As of November 2021, just 47% of the region's population had been fully vaccinated, and more than one third had received no vaccine at all.³² Some countries had far lower rates, a long way off the World Health Organization's target to fully vaccinate 40% by the end of 2021. For example, Myanmar and Bangladesh had achieved just 17% and 20% respectively, and over two thirds of their populations were entirely unvaccinated.³³ Poor and marginalized people are more likely to be among those missing out.

This unjust and unequal situation is being driven by rich countries – which have bought up the lion's share of global vaccine supply³⁴ – and Big Pharma, which is making enormous profits from COVID-19 vaccines. Pharmaceutical giants Moderna and Pfizer/BioNTech are expected to make \$34bn in pre-tax profit in 2021/22, which equates to \$1,000 every second.³⁵ Without a 'People's Vaccine',³⁶ available everywhere free of charge, the future health and prosperity of poor families across Asia is in great jeopardy. Unfortunately, the outlook is not good; efforts led by India and South Africa to ease intellectual property rights and boost the supply of affordable vaccines have thus far been blocked at the World Trade Organization by the EU, UK and Switzerland.³⁷

CORONAVIRUS IS CREATING A POVERTY TRAP...

Across Asia, the COVID-19 crisis is decimating incomes and destroying the livelihoods of the many. According to the International Labour Organization (ILO), by the end of 2021, Asia Pacific will have 57.2 million fewer jobs than before the pandemic.³⁸ Those in low-paid and precarious work have been hit hardest. Asia Pacific's informal workers suffered an estimated 21.6% fall in income in the first month of the crisis,³⁹ and they are more likely to have been laid off since due to a lack of contracts and legal protections. The region's migrant workers have also suffered significant job losses, and faced treacherous journeys home. In India, the pandemic triggered the largest internal migration since independence in 1947.⁴⁰ By October 2020, more than 230,000 migrant workers had returned to the Philippines.⁴¹

Women are more likely to have suffered job losses and reduced incomes than men. Prior to the pandemic, nearly two thirds of Asia Pacific's female workforce were in vulnerable and informal employment.⁴² The ILO estimates that, in 2021, employment rates for Asia Pacific's men will be above 2019 levels but will remain below for women.⁴³ The crisis has also increased the amount of unpaid care work in the region, which has had a disproportionate impact on the region's women and girls. In ASEAN countries, 30% of women

reported an increase in domestic work since the start of the pandemic, compared to 16% of men.⁴⁴

Box i: The lost 'pandemic generation'

In 2020, UNESCO estimated that 10.45 million children in Asia would drop out of school or university forever due to the pandemic,⁴⁵ and more recent lockdowns and school closures have only made matters worse. Since November 2020, at least 38% of students in Asia Pacific have been affected by school closures.⁴⁶ In the third quarter of 2021, schools were closed in five countries, and partially closed in fifteen more.⁴⁷

This has fuelled a widening of the education divide between the haves and have nots. School closures and a move to online learning has favoured wealthier students,⁴⁸ and girls are also less likely to have access to the internet or mobile phones.⁴⁹ Without urgent investment in free quality education for all, and additional efforts to bring lost learners back into education, the poorest families and marginalized groups could see their prosperity and opportunities undermined forever.

...UNLESS SOCIAL PROTECTION CAN RISE TO THE CHALLENGE

This makes social protection more important than ever – and there is some cause for hope here. Many Asian governments have taken ambitious steps to scale up in the face of the pandemic, including in the region's lower middle-income countries. For example, Pakistan launched the Ehsaas emergency cash transfer programme, benefiting an estimated 67 million people, and included cash transfers to 6.2 million daily wage workers in the 2021 budget.⁵⁰ In May 2020, Bangladesh launched a cash assistance programme targeting 5 million households hit by the pandemic.⁵¹

This is not to say government responses in the region have been perfect; the majority of measures have been temporary, and have failed to meet the full need, and/or excluded vulnerable and marginalized people. For example, Vietnam introduced a number of social protection measures in 2020, but a survey found that only 0.24–1.14% of eligible workers actually received assistance.⁵² One 2020 study also estimates that up to 78% of women living in poverty could have been excluded from Pakistan's Ehsaas Emergency Cash payments.⁵³ However, the scale of action taken has shown that far more investment is needed and is possible when there is enough political will.

Asian governments could build on this momentum, and implement permanent universal social protection floors. They could also explore Universal Basic Income as an additional measure to reduce inequality and cushion the impact of this pandemic and future crises.

A PROGRESSIVE FUTURE FOR ASIA IS POSSIBLE

Crises shape history, and coronavirus offers a once-in-a-generation chance for Asia to choose a progressive regime that put the needs of the many before the profit and wealth of the few.

Change is possible. Measures, such as taxes on wealth and excess profits, could raise substantial additional revenue if governments are willing to implement them. We have calculated that a wealth tax of 2–5% on Asia Pacific's multi-millionaires and billionaires could raise an additional \$776.5bn every year. That would be enough to increase public spending on health in the region by 60%. The crisis has also shown that budget allocation is a question of priorities; where there is political will, there is a way. For example, Indonesia, South Korea, Pakistan and the Philippines reallocated domestic spending to scale up social protection in response to the pandemic, and this was the *only* source of funding used in the Philippines.⁵⁴

An inclusive, green and equitable future for Asia must include:

1. Increased taxation of rich individuals and corporations, including taxes on wealth and profits.
2. Greater investment in public services and vaccines for all, and in social protection and care work.
3. Decent work, living wages and robust labour rights for everyone.
4. National and regional plans to reduce economic and social inequalities, and ensure a feminist future, a green recovery and a more responsible private sector.

1 INTRODUCTION

COVID-19 has not only claimed more than a million lives in Asia,⁵⁵ it has also combined with high levels of inequality to set back progress on equitable development by decades and drive-up inequality further across the region.

The dangers of extreme inequality have long been recognized by experts and political leaders, but action to defuse this ticking time bomb has been inadequate. Governments around the world have failed to eliminate extreme wealth, increase taxes for the richest, or deliver free public services and social protection for all. They have failed to cast off an outdated economic model that lines the pockets of wealthy men, while pushing women and minorities to the bottom, and putting the planet we live on at risk. In Asia, as elsewhere, this inaction has allowed the coronavirus pandemic to fuel even greater economic and social inequalities.

Asia's most privileged citizens have been able to better protect themselves from infection and get vaccinated – and many have accrued even greater wealth since the pandemic began. Meanwhile, the poorest people, especially women, girls and marginalized groups, continue to face greater exposure to the virus and economic destitution. And the crisis is far from over in Asia: almost two years since the pandemic was declared,⁵⁶ many countries in the region are experiencing a dramatic surge in cases and facing a tough economic outlook.

Box 1: COVID-19 is a continuing crisis for Asia

While some countries were celebrating their nascent recovery from the pandemic in 2021, Asia was still in the midst of grave health and economic crises.

By mid-2021, the region had seen 51.5 million confirmed cases of COVID-19, and more than 693,000 deaths;⁵⁷ this was before the Delta variant drove a large spike in both. Since 1 June 2021, cases have increased by 58% (to 81.3 million), and deaths by 73% (to 1.2 million), as of late November 2021.⁵⁸ This has been an especially severe change of fortune for some countries. In Vietnam, for example, cases have skyrocketed, from just 17,700 on 1 July 2021, to 1.1 million by 22 November.⁵⁹ In Thailand, in the same period, cases increased almost eight-fold, and deaths nearly ten-fold,⁶⁰ with the Delta variant accounting for over 80% of new cases.⁶¹

The spread of the Delta variant has also significantly hampered economic recovery in 2021. Between April and October, the IMF downgraded Asia Pacific's GDP growth forecast from 7.6% to 6.5%.⁶² Cambodia, India, Laos, Malaysia, Myanmar, the Philippines, Vietnam and a number of Pacific island and other small states have been hit particularly hard, with GDP growth projected to be down by more than 2 percentage points.⁶³ Many of these countries rely heavily on tourism and the service industry, which will continue to be severely affected by restrictions into 2022 and beyond.

With the Omicron variant surging around the world at the time of writing, Asia's health and economic crises look set to get far worse.

Some governments in the region have introduced progressive policies in response to the pandemic, such as scaling up social protection and increasing support for public health systems. These measures have saved lives and livelihoods, and also offer some hope for the future. Governments have shown that policy changes and increased investment to tackle inequalities are possible when there is enough political will.

However, the region's deep and enduring crisis, and slow recovery, demands more fundamental change. The question is: will governments return to a 'business as usual' neoliberal model that prioritizes profit and wealth for the few? Or will they choose a more permanent progressive regime that delivers prosperity for the many?

This paper identifies some of the key policy changes and principles that governments in Asia must prioritize to ensure a recovery for the many, and a fairer future for everyone.

2 INEQUALITY AND CORONAVIRUS IN ASIA

2.1 CORONAVIRUS HIT A HIGHLY UNEQUAL REGION

Asia has made huge strides in the fight against poverty in recent decades, lifting millions of people out of poverty and almost eliminating extreme (\$1.90/day) poverty.⁶⁴ Since the early 1990s, however, this progress has been accompanied by increasing income inequality,⁶⁵ and a highly skewed distribution of wealth and assets.

The IMF found that income inequality increased more in Asia than other regions in the decades leading up to the pandemic.⁶⁶ In India, one of the worst affected countries, the income share of the richest 10% rose in the 1990s, and accelerated further after 2000, while it fell for every other decile.⁶⁷

Since the 1990s, neoliberal economic policy, a failing global tax system, and unfair pay and reward, have concentrated great wealth into the hands of an elite few. While there is a lack of robust data on wealth inequality, all indications are that it had reached extreme levels in Asia prior to the pandemic. For example, the number of billionaires in the region increased dramatically from 40 in 1987 to 768 by 2019.⁶⁸ Credit Suisse estimates that, in 2019, Asia Pacific had a very high wealth Gini coefficient (0.88),⁶⁹ and that 39.2% of wealth was concentrated in the hands of the richest 1% of the population.⁷⁰ They found the greatest wealth inequality in India, Indonesia, Philippines and Thailand that year, which all had Gini between 0.83 and 0.85.⁷¹

The distribution of productive assets such as land has also long been highly skewed in Asia. For example, research before the current crisis found that the top 20% of farmers in Pakistan held 69% of the country's agricultural land.⁷² In Thailand, the top 10% owned more than 60% of land, compared to just 0.07% for the poorest 10%.⁷³

ASIA'S UNEQUAL LIFE CHANCES

High levels of economic inequality have fuelled unjust disparities in life chances between rich and poor people in Asia. Before the pandemic, there were significant and persistent gaps between primary and secondary school completion rates for the richest and poorest families in Asia Pacific.⁷⁴ WHO data also shows that in countries across the region, there were great disparities in child health outcomes between the richest and poorest families. For example, in 2017, the infant mortality rate of the poorest quintile was more than treble that of the wealthiest quintile in Laos and the Philippines, and in 2019 it was more than double that of the wealthiest quintile in Nepal.⁷⁵

A combination of outdated patriarchal norms and neoliberal policies that fuel inequality have also pushed women to the bottom of the economic ladder in Asia. In 2018, hourly wages were up to 34.5% lower for women than men in developing Asian countries.⁷⁶ This combined with gender inequality in access to and control of assets. In Bangladesh, for example, men owned six times as much land as women,⁷⁷ and male-headed households earned twice the agricultural income of those headed by women.⁷⁸ Similarly, in 2014, Indian women comprised just 14% of all landowners.⁷⁹

This combination of economic and gender inequality has diminished the life chances of women and girls living in poverty. For example, they are more likely to go without essential – often lifesaving – maternal and child healthcare services. Recent IMF analysis found that, before the pandemic, there was a significant gap in reproductive, maternal, neonatal and child health coverage between the wealthiest and poorest quintiles in a number of Asian countries.⁸⁰ Many women in the region have also long faced additional discrimination that can put their lives at risk. For example, in 2013, 'upper-caste' women in India could expect to live almost 15 years longer than 'low-caste' Dalit women.⁸¹

The coronavirus pandemic arrived onto a highly uneven playing field in Asia, and it has exposed and exacerbated these inequalities.

2.2 THE GROWING GAP BETWEEN RICH AND POOR

Between March and December 2020, the equivalent of 147 million full-time jobs were lost in Asia Pacific.⁸² In this time, the region's billionaires saw their wealth increase by around \$1.46tn.⁸³ This additional wealth would have been enough to provide a salary of almost \$10,000 for each job the crisis took away in the region in the same period.⁸⁴

The wealth of Mukesh Ambani, India's richest man, increased so quickly between March and October 2020 that he made enough money to cover the annual wages of all 195,000 employees of his company, Reliance Industries, every four days.⁸⁵

Of course, nothing like this level of redistribution took place. In reality, the pandemic is worsening poverty in the region – and driving an even greater wedge between the haves and have nots.

The additional wealth accrued by Asia's billionaires during the pandemic in 2020, was enough to provide a salary of nearly \$10,000 for each job lost in the region in that time.

POVERTY IS GROWING...

As early as April 2020, before the worst impacts of the pandemic had been felt, experts were already warning that coronavirus could cause poverty rates to increase in South Asia, East Asia and the Pacific for the first time in three decades.⁸⁶

Job losses, reduced working hours, falling remittances⁸⁷ and quarantines were already decimating the incomes and livelihoods of the many. In India, for example, 122 million people lost their jobs in April;⁸⁸ 84% of households

reported a fall in income due to lockdown.⁸⁹ Household surveys found that, in May 2020, 57% of people in Myanmar had stopped working since the COVID-19 outbreak, and income fell for more than 83% of households in Cambodia in the same period.⁹⁰ For countries like these, the collapse of international tourism made matters worse. The same goes for Thailand, where more than 60% of workers in travel agencies and tour operators registered zero working hours in the second quarter of 2020.⁹¹

The World Bank estimates that coronavirus and rising economic inequality pushed 140 million more people into poverty (\$5.50/day) in Asia in 2020, and that a further 8 million dropped below this poverty line in 2021.⁹² It is likely that the full impact will be significantly worse, though. First, because inequality is likely to have risen far more than most projections assume; the World Economic Outlook estimates a rise of over 6 percent in emerging market and developing economies, and even more in low-income countries.⁹³ Second, because the COVID-19 surge from late 2021 threatens to further exacerbate both poverty and inequality in the region into the future.

International Labour Organization (ILO) research found that workers in Asia Pacific were hit hard again in 2021. Between the first and second quarter, the region lost the equivalent of almost 29 million full-time jobs, and suffered a greater loss of working hours (compared to pre-crisis figures) than the global low-income country average.⁹⁴ In Thailand, the only country in Asia with household survey data for 2021, three quarters of households had a lower income in May 2021 than at the start of the pandemic, and 21% of Thais reported they had stopped working in this period.⁹⁵

Even though ILO data show improvements in Asia Pacific from the third quarter of 2021 onwards, they still estimate 57.2 million fewer jobs at the end of the year compared to the end of 2019.⁹⁶ This will undoubtedly push more people in the region into poverty. UN Women has estimated South Asia's female poverty rate to be 3 percentage points higher in 2021, than in a non-pandemic scenario.⁹⁷

...WHILE WEALTH AND CORPORATE PROFIT BOOM

While the pandemic continues to stand in the way of any kind of recovery for the poorest people in Asia, extreme wealth and corporate profit are booming. Not only did the richest people bounce back quickly in the early months, as the coronavirus crisis has continued, they have continued to prosper.

The number of billionaires in Asia Pacific has expanded significantly since the pandemic began. It reached 1,087 in November 2021,⁹⁸ an increase of almost a third on pre-crisis figures.⁹⁹ Even more striking is the extreme and increased concentration of wealth at the top during this prolonged health and economic crisis. In November 2021, the richest 1% owned more wealth than the poorest 90% in Asia Pacific, and the region's billionaires had increased their wealth by 74% since the start of the pandemic.¹⁰⁰ The additional wealth they accrued in this time (\$1.88tn) is more than double the total wealth owned by the poorest 20% of people in the region.¹⁰¹

Figure 1: The booming wealth of Asia Pacific’s billionaires during the pandemic

Country	March 2020		Nov 2021	
	Wealth, \$bn	# of billionaires	Wealth, \$bn	# of billionaires
<i>Australia</i>	95	31	204	47
<i>China</i>	1177.5	387	2,310	556
<i>Hong Kong</i>	311.5	67	425	65
<i>India</i>	312.6	102	719	142
<i>Indonesia</i>	53.7	15	91	21
<i>Japan</i>	110	26	191	45
<i>Malaysia</i>	44.7	12	59	16
<i>Nepal</i>	1.4	1	1	1
<i>New Zealand</i>	13.4	2	11	2
<i>Philippines</i>	31	15	45	16
<i>Singapore</i>	90.7	27	137	29
<i>Taiwan</i>	75.4	36	119	44
<i>Thailand</i>	66.4	20	78	29
<i>Vietnam</i>	10.2	4	20	6

Source: K.A. Dolan, J. Wang and C. Peterson-Withorn. (2021). *Forbes World’s Billionaires List*. <https://www.forbes.com/billionaires/>; 2020 data was downloaded by Oxfam. Also available via Wayback Machine at <https://web.archive.org/web/20200702054727/https://www.forbes.com/billionaires/>

Some billionaires have also benefited directly from the pandemic. As Credit Suisse notes in the 2020 *World Wealth Report*, one of Malaysia’s billionaire glove manufacturers doubled their wealth between February and June 2020.¹⁰² Others became billionaires because of pandemic profits. By March 2021 there were 20 new Asian ‘pandemic’ billionaires (from China, Hong Kong, India and Japan) whose wealth came from equipment, pharmaceuticals and services needed for the pandemic response.¹⁰³ These include Li Jianquan and family, whose firm Winner Medical makes masks and personal protective equipment for health workers, and Dai Lizhong, whose company Sansure Biotech has produced COVID-19 tests and diagnostic kits.¹⁰⁴

This upwards redistribution of wealth is set to continue. Credit Suisse projects that, by 2025, there will be 42,000 more people with over \$50m in wealth in Asia Pacific (including India and China), bringing the total to nearly 99,000.¹⁰⁵ They also project there will be 15.3 million millionaires by 2025, which is a 58% increase on 2020.¹⁰⁶ The increases will be even steeper in China and India (which are not included in their Asia Pacific millionaire totals), at 93% and 82% respectively.¹⁰⁷

It is no surprise, therefore, that international organizations from the World Bank¹⁰⁸ and IMF,¹⁰⁹ to Credit Suisse¹¹⁰ and the World Economic Forum¹¹¹ have projected that coronavirus will cause a significant spike in economic inequality around the world. Given the continuing crisis in Asia, this should be of grave concern for governments in the region.

3 THE UNEVEN IMPACT OF THE CRISIS

The coronavirus pandemic has exposed and further exacerbated the gap between rich and poor people in Asia. It has fed off longstanding discrimination: in short, people living in poverty, women and minorities have faced disproportionate risks to their lives, livelihoods and futures. Unless urgent action is taken, the pandemic could trigger a vicious cycle of deeper economic and social inequalities that would see this unjust impact persist for generations to come.

3.1 WHOSE LIVES HAVE BEEN PUT AT GREATEST RISK?

There is no doubt that the poorest people in the region have faced the greatest risk of illness and death from COVID-19. While wealthy elites have access to clean water, soap, hand sanitizer and private healthcare – along with the option of social distancing – the poorest families do not.

Across the region, poor rural households are less likely to have access to basic handwashing facilities with soap and water at home.¹¹² In cities, the poorest people face an increased risk of contracting COVID-19 as they tend to live in close quarters, unable to socially distance or quarantine effectively, and many lack adequate hygiene facilities. One study in Chennai found the incidence of COVID-19 to be 90% higher in areas with poor water, sanitation and hygiene services than in areas with good services.¹¹³

Longstanding underinvestment and poor government oversight of public health systems has led to an inadequate and unequal public health response to the pandemic in many countries. This affects poor and marginalized people most. High levels of out-of-pocket (OOP) expenditure for healthcare in the region have created great health inequalities between rich and poor that are being exploited by coronavirus. In 2017, OOP payments accounted for more than 60% of health spending in Pakistan, Cambodia, India, Bangladesh and Myanmar,¹¹⁴ and 13% of households in Asia were experiencing ‘catastrophic’ expenditure on healthcare before the pandemic.¹¹⁵

Too many of Asia’s poorest families are being excluded from life-saving healthcare during the crisis. This includes COVID-19 testing and treatment, but also other key health services that have been disrupted. For example, in regions most affected by HIV, TB and malaria, such as South Asia, the knock-on effects of COVID-19 on these three diseases in terms of deaths could outweigh the direct impact of the virus itself.¹¹⁶

Household surveys in May 2020 found that 64% of households in Indonesia and 50% in Pakistan were unable to receive medical attention due to lack of money.¹¹⁷ In the Philippines, 46% of people reported the same issue in

August 2020, and this jumped to 59% in May 2021.¹¹⁸ Another study has found that countries with higher levels of OOP expenditure have higher rates of COVID-19 cases and deaths,¹¹⁹ which illustrates the vicious cycle of economic and health inequalities that have been exposed and exacerbated by coronavirus.

Meanwhile, the richest are able to afford private healthcare. Early in the pandemic, private healthcare providers set high prices for COVID-19 testing and treatment. For example, two large private hospitals in Islamabad were charging 20,000–50,000 rupees¹²⁰ (around \$120–300) per day for ‘COVID packages’, and in some cases 130,000 rupees per day for intensive care beds, putting such services well beyond the reach of most citizens.¹²¹ Private fees were even higher in India, where intensive care beds in Max Healthcare private hospitals were priced at around \$1,000 per day in the early days of the pandemic, prompting the government to step in.¹²² Economic inequality, and the undue power of wealthy elites, have also undermined India’s overall public health response. For example, in 2020, Maharashtra’s state health minister reported that the wealthiest citizens were using their privilege to push hospitals to admit patients with no COVID-19 symptoms into intensive care, causing a shortage of beds for those who really needed them.¹²³

As the COVID-19 crisis has increased in intensity, these disparities threaten ever more devastating consequences for Asia.

WOMEN AND MINORITY GROUPS

The additional burden that the pandemic has placed on public health systems is putting the lives of women and girls in Asia at increased risk. They are more likely to be excluded from health services, including COVID-19 testing and treatment, and the situation is only getting worse. Around 60% of women in Asia Pacific report facing additional barriers to seeing a doctor due to the pandemic.¹²⁴ This is despite the fact that they are putting their lives on the line daily in the fight against coronavirus: in Asia Pacific, women comprise more than 70% of healthcare workers and 80% of nurses.¹²⁵

The gendered impacts of the pandemic have been compounded by cuts and closures for reproductive health services. It is estimated that disruptions to health services in South Asia caused 228,000 additional child deaths and around 11,000 additional maternal deaths in 2020.¹²⁶ In India, it has been estimated that reduced access to contraception caused by lockdowns could lead to more than 800,000 unsafe abortions, which are the country’s third-highest cause of maternal deaths.¹²⁷ Save the Children has estimated that coronavirus put more than 250,000 more girls at risk of adolescent pregnancy across Asia Pacific in 2020.¹²⁸ It is also widely reported that violence against women and girls, particularly domestic violence, has intensified around the world during the pandemic, due in part to gaps in health and other support services.¹²⁹

Minority ethnic and religious groups also face a disproportionate risk of ill health and death as the pandemic continues. For example, in South Asian countries, people from lower castes tend to do the bulk of low-skilled but essential cleaning and sanitation work, often without adequate personal

protective equipment, which puts them at greater risk of contracting COVID-19.¹³⁰ These same people face discrimination that can exclude them from accessing clean water and sanitation, as well as healthcare services. Such minorities are also more likely to be poor, and therefore lack the economic means to access adequate healthcare. In India, for example, an estimated 81% of Adivasis and 66% of Dalits live below the poverty line.¹³¹

3.2 WHOSE LIVELIHOODS HAVE BEEN PUT AT GREATEST RISK?

It is unsurprising that people with the lowest levels of education and training,¹³² and those in informal and low-paid work, have suffered disproportionately from job losses and reduced incomes. In the first month of the pandemic, the income of informal workers in Asia Pacific – who comprised around two thirds of all workers in the region, and 88% of workers in South Asia¹³³ – fell by an estimated 21.6%.¹³⁴ Lacking contracts and legal protections, they are also far more likely to have been laid off.

Again, women have been hit hard. In Asia, as in other regions, they have been more likely to be pushed out of the labour force during the current crisis.¹³⁵ The IMF found that, between December 2019 and June 2020, Asia's female labour participation rate fell by 1.3 percentage points, compared to 1 percentage point for men.¹³⁶ The ILO also projects that, in 2021, employment rates will be above pre-pandemic levels for men in Asia Pacific, but will remain below 2019 levels for women.¹³⁷ This is hardly surprising given women predominate in industries most affected by the current crisis,¹³⁸ and in informal work. Prior to the pandemic, nearly two thirds of Asia Pacific's female workforce were in vulnerable and informal employment, with figures ranging from 43% to 96% in the region's low- and middle-income countries.¹³⁹

Migrant workers, many of them women, also tend to predominate in low-paid informal work that has been hit hard by the pandemic. For example, in Malaysia and Thailand, almost two thirds of migrant workers are in low-skill occupations, and of these, the majority are women.¹⁴⁰ The impact of the pandemic on them has been severe. In India, for example, when factories and other workplaces closed, many of the country's 40 million internal migrants were left with little alternative but to return to their home states, triggering the nation's biggest internal migration since independence in 1947.¹⁴¹ Many were forced to make long and dangerous journeys on foot, facing hunger, harassment and increased risk of death, especially for the women forced to give birth without adequate medical care while travelling.¹⁴² Many other workers have faced long and treacherous cross-border journeys; by October 2020, more than 230,000 migrant workers had returned home to the Philippines, and an estimated 120,000 have returned to Cambodia from Thailand.¹⁴³

Box 2: Rich shareholders thrive, while poor workers struggle to survive

In June 2020, it was reported that US clothing retailer Kohl cancelled \$150m in orders, leaving garment workers in Bangladesh and South Korea to face the consequences of reduced work.¹⁴⁴ Rubana Huq, President of the Bangladesh Garment Manufacturers and Exporters Association, said that actions like this led to factories closing, and thousands of garment workers losing their jobs. Just weeks later, Kohl paid out \$109m in dividends.¹⁴⁵

UNPAID AND UNDERVALUED CARE WORK

The undervaluing of vital care work, and the unequal responsibility women bear for it, has long played a role in impoverishing and disempowering women and girls in the region. Prior to the pandemic, women in Asia Pacific spent an average of 4.1 times the number of hours on unpaid care and domestic work than men.¹⁴⁶ Women were also more likely to miss out on paid work as a result. For example, in Pakistan, 80.5% of economically inactive women were out of the workforce due to unpaid care responsibilities, compared to just 2.4% of economically inactive men.¹⁴⁷ The figures were 66.6% and 6.8% respectively in Bangladesh,¹⁴⁸ and there were also large disparities in Cambodia, Myanmar, Nepal, the Philippines, Thailand and Vietnam.¹⁴⁹

The coronavirus pandemic has exacerbated this cycle of gender and economic inequality. It has led to an increase in unpaid work – from caring for sick family members to fetching additional water for handwashing – especially in poor rural households and those without adequate public services, and evidence shows that women are bearing a disproportionate amount of these increased duties.¹⁵⁰ In 2021, UN Women reported that 30% of women in ASEAN countries had experienced an increase in domestic work since the start of the pandemic, compared to 16% of men.¹⁵¹

CRACKS IN SOCIAL PROTECTION

Before the pandemic, Asia Pacific had inadequate and unequal social protection coverage:

- 61% of people had no access to social protection, with even larger gaps in the region's low and middle-income countries;¹⁵²
- just 24.7% of women and 32.9% of men were covered by comprehensive social security systems;¹⁵³
- most of the region's informal workers, who comprise around two thirds of the total workforce,¹⁵⁴ were not enrolled in contributory social protection schemes or covered by other targeted benefits;¹⁵⁵ and
- Just a third of mothers with newborns were receiving cash benefits in Asia Pacific prior to the pandemic, with figures as low as 0.7% in Myanmar and 9% in the Philippines.¹⁵⁶

Public expenditure on social protection was lower than in other regions, at 7.4% of GDP, with South-East Asia and South Asia registering just 1.4% and 2.7% respectively.¹⁵⁷

As **Chapter 4** elaborates, the pandemic has stimulated some positive responses from governments to scale up social protection, but overall, these have been inadequate to meet needs. Analysis of eight Asian countries found that, during the crisis, the number of people in financial distress far outweighed the number covered by even one social protection benefit.¹⁵⁸ Most pandemic relief measures have also been one-off or short-term – with an average duration of three months – leaving the future uncertain.¹⁵⁹

Many interventions also used the same flawed targeting systems as ongoing social protection schemes, meaning some of the poorest and most vulnerable people will have been excluded from even temporary emergency assistance. For example, studies estimate that Pakistan’s Benazir Income Support Programme excludes up to 73% of intended recipients, while Indonesia’s Program Keluarga Harapan conditional cash transfer has an 82% exclusion error.¹⁶⁰ Similar issues have been identified in Sri Lanka’s Samurdhi programme, and the Philippines’ 4P programme.¹⁶¹

Marginalized groups and non-citizens also routinely miss out on support. In both Nepal and India, for example, Dalits are more likely to be excluded from receiving government benefits, because they lack formal bank accounts, requisite documentation, and identity cards.¹⁶²

These cracks in social protection have contributed to further driving up economic and social inequalities in Asia.

3.3 WHOSE FUTURES HAVE BEEN PUT AT GREATEST RISK?

THE GROWING EDUCATION GAP

The coronavirus crisis has widened already significant educational gaps between the haves and have nots in Asia. Prior to the pandemic, the poorest people were far less likely to gain even a basic level of education in many countries. According to pre-crisis data, less than 10% of the poorest quintile in Bangladesh, Bhutan, Cambodia, Laos, Myanmar and Pakistan had completed secondary education.¹⁶³ An IMF study found Asia to be the region with the largest proportion of young people not in education or training.¹⁶⁴ It also highlighted the substantial gap in basic educational attainment (at least four years of schooling) between young people in the richest and poorest quintiles; the largest disparities were in Bangladesh, India, Cambodia, Laos and Myanmar.¹⁶⁵

Pandemic lockdowns and school closures have affected millions of young learners in Asia. In 2020, UNESCO estimated that the crisis would see 10.45 million young people in Asia drop out of school or university forever.¹⁶⁶ Since then, new lockdowns and closures as the virus surges mean this is likely to be an underestimate. By May 2020, 28% of students in Asia Pacific were affected by school closures.¹⁶⁷ This grew to 38% by November 2020, and has since remained at that level or higher.¹⁶⁸ By the third quarter of 2021,

schools were closed in five Asia Pacific countries (Brunei, Fiji, Myanmar, the Philippines and Sri Lanka), and partially closed in a further 15.¹⁶⁹

This has caused substantial learning losses. The pandemic is expected to increase learning poverty (defined as the proportion of 10-year-olds unable to read an age-appropriate text) by more than 5% in East Asia Pacific, and over 20% in South Asia. The latter is more than twice the average for developing countries.¹⁷⁰

This deficit will increase poverty in the region. The World Bank estimates that children in South Asia could lose 5% of their lifetime earnings as a result of missed education during the pandemic,¹⁷¹ and that the annual earnings of students in ASEAN-5 nations¹⁷² could be 9.3% lower.¹⁷³ It will also hamper economic recovery and future prosperity. The Asian Development Bank (ADB) calculates that a significant decline in learning effectiveness, and increased dropout rates among children from poorer households, could cost developing Asia \$1.25tn.¹⁷⁴

Crucially, the poorest people and girls will be worst affected. While a substantial amount of teaching has moved online, this disadvantages poor households, which are less likely to have the necessary facilities than wealthier families. In India, only 8.9% of households in the poorest quintile have internet access, and just 2.7% have access to a computer.¹⁷⁵ This technology gap is a significant problem in countries across the region: in Cambodia, Laos and Myanmar, less than 5% of households have broadband internet access, and in Indonesia and the Philippines the figure is less than 20%.¹⁷⁶ Evidence indicates that girls are at greater disadvantage; for example, the rate of internet use among girls is half that of boys in Nepal and a quarter in Pakistan.¹⁷⁷ Phone ownership is also nearly 30% higher among boys in Nepal, Pakistan and Bangladesh.¹⁷⁸

The growing educational divide in Asia due to coronavirus is further entrenching economic and social inequalities, and threatens to trap poor and marginalized people in poverty for generations to come.

THE VACCINATION GAP

COVID-19 vaccines have brought hope to the world, but in reality, it is a wealthy global minority who are most likely to benefit, while poor and disadvantaged people remain unprotected from the virus.

As of October 2021, less than 1% of global vaccines had been delivered to low-income countries, while the world's richest countries, home to 16% of the world's population, have received 25% of the world's supply.¹⁷⁹ Limited supply and high vaccine costs prevented most Asia Pacific countries from starting vaccination programmes until February or March 2021, and have constrained roll out.

Box 3: Big Pharma stands in the way of a People's Vaccine

Many countries are struggling to secure the vaccines they need, because pharmaceutical companies benefit from favourable intellectual property rules and monopoly power that allow them to charge over the odds. The Peoples Vaccine Alliance estimates that this has increased the cost of vaccinating the world more than five-fold.¹⁸⁰ Of course, this has also allowed these companies to make enormous pandemic profits.

Moderna and Pfizer/BioNTech are expected to make \$34bn in pre-tax profit in 2021/22, which equates to \$1,000 every second.¹⁸¹ The majority of their COVID-19 vaccine supply is going to wealthy countries; as of October 2021, 74% of Pfizer/BioNTech deliveries were to high-income countries, as were 82% of Moderna's.¹⁸² Just 1.5% and 3.4% of their respective supplies are due to be distributed via the global COVAX initiative for delivering vaccines to developing countries.¹⁸³

Efforts, led by India and South Africa, to secure the right for developing countries to manufacture affordable versions of the vaccines through a patent waiver look unlikely to succeed.¹⁸⁴ Such initiatives have thus far been blocked at the WTO by the EU, UK and Switzerland,¹⁸⁵ and the Ministerial planned for November 2021 has been indefinitely postponed.¹⁸⁶

As of November 2021, more than a third of people in Asia had still received no vaccine at all, and only 47% had been fully vaccinated.¹⁸⁷ In many countries, rates were significantly lower – far from the WHO target of fully vaccinating 40% of populations by the end of 2021. For example, Myanmar and Bangladesh had achieved just 17% and 20%, respectively, with more than two thirds entirely unvaccinated in both countries.¹⁸⁸ In Pakistan, 22% had been fully vaccinated by the end of the year. A further 13% were only partially vaccinated,¹⁸⁹ among them many health workers who have struggled to get their second jab due to limited supplies.¹⁹⁰ This leaves them in great danger as they battle surging cases.

There is also a risk that commercial sales of the vaccine will allow wealthier individuals to protect themselves, while the poorest families have no option but to wait for public roll-out programmes to reach them.

Governments in Asia must resist these moves, and play their part in ensuring the delivery of a People's Vaccine – available everywhere free of charge – in the region. Otherwise, vaccine inequality, driven by the concentration of extreme wealth and power in the hands of rich countries and companies, could spell disaster for the future health and prosperity of poor families across Asia.

Box 4: Climate change remains the greatest risk of all

In addition to the significant threats posed by COVID-19, the poorest communities in Asia will also bear the brunt of the impacts of climate change, despite the fact that they contribute least to greenhouse gas emissions.¹⁹¹

The effects of rising temperatures and unpredictable weather events are already hitting Asia hard. In 2020, more than 50 million people in the region were affected by floods and storms. Millions were displaced by extreme weather across China, Bangladesh, India, Japan, Pakistan, Nepal and Vietnam.¹⁹² Such events pose a serious threat to life, destroy livelihoods, including agricultural land that the poorest rely on most, and can contaminate fresh water supplies.

In the future, rising sea levels could put coastal communities in the region at unprecedented risk. The Intergovernmental Panel on Climate Change project that a 2m rise in sea levels could displace 187 million people worldwide by 2100, with the majority in Asia.¹⁹³ By 2050, an estimated 18 million people living in Bangladesh's coastal areas will be displaced due to rising sea levels.¹⁹⁴ The Indonesian government is discussing plans to move the country's capital city, partly to avoid future risk of catastrophic flooding.¹⁹⁵

In the coming years, these climate-related dangers will combine with extreme inequality, and the health and economic hardship unleashed by coronavirus, to put the future of poor families, women and marginalized groups at even greater risk.

4 POLICIES FOR A BETTER FUTURE

Coronavirus has exposed, fed off and exacerbated economic and social inequalities in Asia, putting the lives and futures of many people at great risk. But it is not too late to turn the tide.

Some Asian governments have implemented ambitious progressive policies in response to the crisis, demonstrating the importance of social protection and strong public health systems.

4.1 SCALING UP SOCIAL PROTECTION

Asia has seen an unprecedented scale up of social protection in response to the COVID-19 crisis: from extending and expanding coverage of unemployment benefits, to implementing mass cash transfer programmes.

The region's advanced economies have been more likely to introduce social protection measures,¹⁹⁶ but a number of lower middle-income countries have also made bold changes to protect the poorest and most vulnerable people from the impact of the crisis. For example:

- In April 2020, Pakistan launched the Ehsaas emergency cash programme, which benefited an estimated 67 million people. The government also included cash transfers for 6.2 million daily wage workers in the 2021 budget.¹⁹⁷
- Between April and October 2020, Mongolia increased child benefit from 20,000 to 100,000 Tughriks (\$7 to \$35).¹⁹⁸ In April 2021, the government also announced a one-off cash transfer equivalent to \$105 for all citizens, including those living overseas, to support them through the new lockdown.¹⁹⁹
- In May 2020, Bangladesh launched a cash assistance programme targeting 5 million households hit by the pandemic,²⁰⁰ although this target was not met.²⁰¹
- The Philippines introduced the emergency Social Amelioration Program that provided between 5,000 and 8,000 pesos (about \$100–150) to 18 million low-income families and households working in the informal economy in early 2020. A second tranche later in the year covered a further 5 million households.²⁰²
- In 2020, Myanmar expanded the number of people covered by its social protection scheme to 21 million, an 80-fold increase in coverage.²⁰³ The government also provided additional one-off cash benefits to beneficiaries of the Maternal and Child Cash Transfer Programme.²⁰⁴ However, survey data for Myanmar has since suggested that these cash transfers were delayed and poorly

targeted.²⁰⁵ In 2021 the situation was unpredictable, and efforts on social protection were not maintained.

Box 5: Not quite a universal success for child benefits in Mongolia

Mongolia's Child Money Programme was previously universal, and among the region's most efficient social protection schemes. However, from 2016 the government was obliged to introduce targeting as a condition of IMF loans. This reduced coverage to 60–85% (between 2016 and 2018).²⁰⁶ Today it reaches an estimated 90% of under 18s in the country,²⁰⁷ which is still a very high level of coverage, but the move away from universality means some families have gone without a vital lifeline during the pandemic.

In 2021, as the region experienced new lockdowns, most Asian countries maintained similar patterns of emergency spending on social protection. However, it was scaled down in nations with weaker economic recoveries, including in the Philippines and, most notably, Myanmar, where there appears to have been no extension of support despite incomes being hit hard by the late-2021 wave of the virus.²⁰⁸

The measures that have been introduced have not been perfect: the majority have been temporary, and have failed to meet the full needs, and/or excluded vulnerable and marginalized people. For example, Vietnam introduced a number of social protection measures in 2020, but a survey found that just 0.24–1.14% of eligible workers actually received assistance.²⁰⁹ In Pakistan, one 2020 study estimates that up to 78% of women living in poverty could have been excluded from Ehsaas payments.²¹⁰ Further, not all countries in the region took action, even in the early days of the crisis. India's failure is particularly notable; while many smaller economies were investing heavily in social protection, the Indian government was not.

However, the scale of action taken has shown that far more investment is needed – and is possible when there is enough political will. The pandemic should inspire a programme of permanent progressive policies and universal social protection floors in the region. These would ensure that everyone has coverage when the worst happens. It would also better equip governments to scale up effectively when crises hit.

4.2 TIME FOR UNIVERSAL BASIC INCOME?

Coronavirus has also created a growing appetite for a Universal Basic Income (UBI), as another way of tackling inequality, and cushioning the impact of crises like this one. The idea has gained renewed public support from economists and social justice figureheads including Pope Francis,²¹¹ and has also started to see some political traction.

In June 2020, the Spanish government launched a nationwide scheme that offers monthly unconditional cash payments of €1015 to the poorest 850,000 households, a scheme very close to a national UBI.²¹² In South

Korea, a promising Presidential candidate, Lee Jae-myung, has also spoken in support of a national UBI, having overseen a regional basic income programme as governor of Gyeonggi province.²¹³ UBI could also resurface in future elections in India, given Rahul Gandhi's 2019 manifesto pledge to introduce a minimum income guarantee of 6,000 rupees per month to the poorest 20% of families.²¹⁴

While it can never be a substitute for universal social protection, UBI could complement these benefits, and offer further protection against inequalities, and future health and economic shocks in the region.

4.3 STRONG PUBLIC HEALTH SYSTEMS ARE CRUCIAL

In 2020, the Vietnamese government drew widespread praise for its response to the COVID-19 crisis, and the country managed to maintain very low numbers of cases and deaths. At the end of the year, there had been fewer than 1,500 cases, and only 35 recorded deaths.²¹⁵ The 2003 SARS outbreak had given the government experience of effective virus containment, contact tracing and public engagement. Crucially though, it had also led to increased investment in the public health system; between 2003 and 2018, health expenditure increased from \$22 to \$152 per capita,²¹⁶ from 4.7% to 5.9% of GDP.²¹⁷ This gave Vietnam a good basis to tackle the public health fallout of coronavirus early on.

At the other end of the spectrum, the Indian government, another lower middle-income country in the region, was widely criticized for their early response to COVID-19. India's health system suffers from chronic underinvestment and great inequality, which played a significant role in facilitating the spread of the virus. India has the fourth-lowest health budget in the world²¹⁸ and a large private for-profit healthcare sector. More than 70% of the nation's health spending is met by individuals, through OOP payments, and 17% of the population experience catastrophic OOP spending on healthcare.²¹⁹ By the end of 2020, the country had seen 10.3 million cases, constituting an infection rate of 7,400 per million,²²⁰ compared to just 15 per million in Vietnam at this point,²²¹ and had registered at least 148,000 COVID-related deaths.²²²

In 2021, COVID-19 variants and vaccine shortages saw the virus surge in countries across the region, including Vietnam. However, as of November 2021, incidence there was 1 in 78,²²³ which was still far lower than India, at 1 in 40.²²⁴

Some countries have taken action to expand healthcare coverage and reduce financial barriers to access. For example, Thailand extended its Universal Coverage for Emergency Patients scheme to include COVID-19 patients, giving both nationals and foreign residents access to public and private healthcare services free of charge.²²⁵ In Pakistan, more than 9 million families, across more than 90 districts, were enrolled in the Sehat Sahulat Programme, which allowed them to access free health services in both public and private hospitals.²²⁶ Indonesia's government subsidized the

national health insurance scheme, Jaminan Kesehatan Nasional, to temporarily cover an additional 35 million non-waged workers. However, this still left 56 million citizens without health insurance, and many more facing an uncertain future given this was a short-term crisis response measure.²²⁷

Far more comprehensive and fundamental changes are needed in the region, both to tackle the ongoing pandemic, and to ensure a more equitable future in which everyone's health is protected. Universal and free public health services across the region, and policies to ensure nobody falls through the cracks, would better equip countries for future crises and help to reduce health and economic inequalities.

4.4 LONG-TERM CHANGE IS AFFORDABLE

The ILO estimates that, to achieve the Sustainable Development Goals on social protection and universal health coverage, there is a shortfall equivalent to 1.3% of GDP in East Asia, 3.5% in South-east Asia and 4.6% in South Asia.²²⁸ While government budgets are under significant pressure due to coronavirus, this is still affordable.

How countries raise revenues and allocate budgets is a question of political priorities. Where there is political will, there is a way. For example, in 2020, in response to the pandemic, the Philippines, Indonesia, South Korea and Pakistan all reallocated domestic spending to help fund a scale up of social protection – in the Philippines this was the only source of funding used.²²⁹

There is also great potential to raise additional revenue. In March 2021, the ADB issued a paper recommending ways to expand the tax base to help countries recover from the pandemic, including increasing taxation of personal income and wealth, property and environmental externalities. A small wealth tax alone could radically boost public spending on health at this crucial time (see **Box 6**). The ADB also proposed measures to prevent tax avoidance and evasion by wealthy individuals and corporations through international cooperation.²³⁰ This would yield significant sums; every year, Asia loses \$46.2bn to corporate tax abuse and offshore tax evasion.²³¹

Box 6: Taxing excess wealth to save the region's health

A small tax on the wealth of the region's super rich, could go a long way to building free public health systems that deliver for all citizens, addressing the health crisis precipitated by COVID-19 and building resilience to address future health crises.

We have calculated that a wealth tax of 2–5% on Asia Pacific's multi-millionaires and billionaires could raise an additional \$776.5bn every year. That would be enough to increase public spending on health in the region by 60% or supercharge vaccination programmes across the region. For example, if such a tax were implemented in India, Indonesia and the Philippines, it would raise enough additional revenue in the first year to cover six doses of the vaccine for the entire population.²³²

Tighter international tax rules and more progressive domestic taxation could go a long way towards funding quality public services and universal social protection, as well as addressing the educational shortfalls and inequalities exacerbated by the pandemic. They would also allow the scaling up of other public expenditure essential for a recovery that protects people and the planet.

These reforms would have a significant impact on poverty reduction, unlocking greater prosperity in the future. In Indonesia, for example, an allocation of 1.7% of GDP could pay for universal social safety nets that would contribute to reducing the poverty rate from 22% to 15%.²³³

5 RECOMMENDATIONS

Asia was extremely unequal before the pandemic hit, and the region's continuing COVID-19 crisis is driving an even deeper wedge between the haves and have nots – and putting lives and livelihoods on the line.

But crises shape history. 2022 could be the year that Asia chooses to break forever with a neoliberal agenda that has undermined its tax revenues and hollowed out public spending on crucial sectors. It could be the turning point that sees the region adopt a truly progressive agenda that puts the needs of the many before the profit and extreme wealth of the few.

To invest in an inclusive, green and equitable Asia, governments must take action to:

1. **Increase domestic revenue through the taxation of rich individuals and corporations** so they make a fair contribution to wider society, and can no longer generate excessive wealth while so many live in poverty. This means governments must implement higher taxes on wealth and profits, and cooperate to prevent an international 'race to the bottom' on tax policy that the wealthiest individuals and corporations can exploit.
2. **Invest in public services, social protection, and care** so that everyone has access to high-quality healthcare (including vaccination), education and universal social protection. This means governments addressing the quality and equity of provision, and ensuring migrants, informal workers and minority groups are no longer excluded. It also means investing in and valuing care work, to help tackle gender inequality.
3. **Protect wages and workers, including smallholder producers** to bring an end to the inequality of poverty wages and insecure work existing alongside excessive profits and shareholder pay-outs. This means providing decent jobs, living wages and labour rights for all, and regulating value chains so that they protect and reward all workers and small producers.

Governments must also ensure that the region's recovery embraces the following four priorities:

1. **Committing to tackle inequalities** through policies designed to level the playing field – and redistribute wealth and power. This means committing to national plans to reduce inequalities, and ensuring people living in poverty, women and minority groups have a voice in decision making.
2. **A feminist future** in which social and economic policies ensure equal rights, freedoms and opportunities for women and girls, especially those from oppressed and marginalized groups. This also means creating space for these women to play a role in redesigning policy.

3. **A green recovery** that protects the planet we all live on. This means investing in renewable energy and green technologies, as well as education, training and innovation. It also means transforming patterns of production and consumption, and redesigning the current economic system so that it incentivises both the public and private sectors to put the planet before profit.
4. **A more responsible private sector** in which an inclusive business model that upholds human rights and promotes equality is the norm. This means ensuring fair value chains, decent wages, conditions and assured freedoms for all workers. It also means businesses investing in and protecting local communities and environment.

NOTES

All links last accessed 5 January 2022, except where specified

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- ² Forbes included 40 Asian billionaires among the global billionaires (excluding the USA) in their 1987 list. They were from Japan, Hong Kong, Taiwan, South Korea, Australia, India, Singapore and Indonesia. S. Kilachand. (21 March 2012). *Forbes History: The Original 1987 List Of International Billionaires*. *Forbes*. <https://www.forbes.com/sites/seankilachand/2012/03/21/forbes-history-the-original-1987-list-of-international-billionaires/?sh=76a768b9447e>
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