

GLOBAL FRIDAY PRESENTS:

LINDA McQUAIG

award winning journalist & best selling author

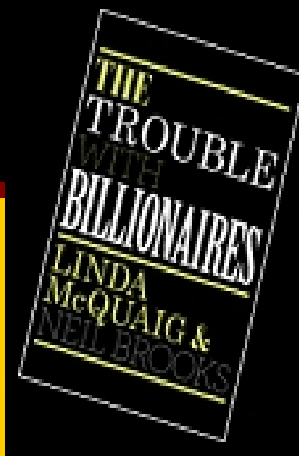
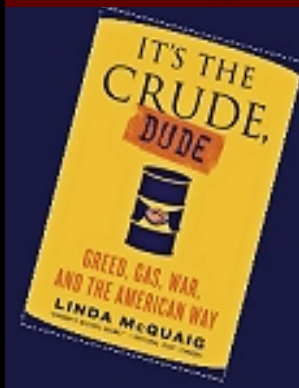
The Damaging Impact of the Rise of a Global Class of Billionaires

The glittering lives of billionaires may seem like a harmless source of entertainment. But author Linda McQuaig argues that such concentrated economic power not only threatens the economic and social well-being of the rest of society, but also upsets the very functioning of democracy.

In the last decade, the concentration of income in the United States, Britain and Canada has reached historic highs. It's no accident that the extreme inequality of 2008 was virtually identical to that of 1929, creating a dynamic in both those years that resulted in devastating Wall Street crashes.

It's also no coincidence that while the United States claims the most billionaires, among developed countries it suffers one of the highest rates of infant mortality and crime, the shortest life expectancy, and the lowest rates of social mobility and electoral participation.

Our society tends to regard wealth as evidence of great talent or accomplishment. Yet large fortunes are often the product of luck, ruthlessness, cheating or simply being well positioned to take advantage of the accomplishments of others. Today's vast new wealth isn't due to an increase in talent or effort at the top, but rather to changing social attitudes legitimizing greed and to policy changes made by governments under pressure from the new elite.



FRIDAY, FEBRUARY 4, 2011

ROOM 7-172 (BENTLEY)

12:00—1:30 PM

EVERYONE WELCOME