
PRESS
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“SA IN RUNNING TO SECURE GLOBAL FORUM ON
INEQUITIES”

The Equity Foundation NPC, an international foundation is currently engaging with a number of prominent destinations to finalize their bids to host an international intervention on *‘redressing global inequities’*

It is understood that a SA city is amongst the target group.

A spokesman said today, “We believe that both the conditions and the level of support the topic is receiving from a range of international sources, have come together to create the perfect storm in which we can engage with a wide diagonal of players to address the pandemic we have been carrying like a virus for generations!”

The inequality/inequity issue is the topic of best selling Thomas Pickerty’s *‘Capital in the 21st century’*, as well as Jean Tirole’s studies for which he received the 2014 Nobel Prize for economics. Many believe the issue of the widening gap between the rich and the poor; the wealthy developed nations, and the poor developing nations lies at the root of both the global economic crisis, and of rising dissatisfaction and unrest in countries across the world.

A global intervention of this nature would be sure to receive strong reaction from both sides of the *‘inequity divide’*; and from a growing groundswell of institutions and people from all walks of life who would like to see some positive action being taken to redress this in innovative and inclusive ways.

The intervention is due to be launched globally in 2015.

THE GLOBAL
FOCUS ON
INEQUITIES

INEQUITIES is an increasingly debated topic, fast becoming a watershed issue which is demanding global attention from governments, trade bodies, the financial sector, business, academia, and the NGO-sector.

It is receiving increased coverage from diverse sources such as: Thomas Pickerty's book '*Capital in the 21st Century*'; the Economist; Harvard Business Review; the New York Times; Jean Tirole, recipient of the 2014 Nobel Prize for Economics; Oxfam, The World Bank ... to name but a few.

The Inequities issue is concerned with the increasing gap between rich and poor; between wealthy countries and poor countries; between privilege and marginalization; between policies that favour the Developed World, and policies that disadvantage and marginalize the Developing Countries.

But its scope of interest goes beyond even this, to include discriminatory global trade policies; the model underpinning Development Aid to Emerging Economies; the discriminatory policies and practices of the key global institutions; the role of the global financial sector in maintaining the privileged status of the few; the challenge facing governments regarding the tax evasion practices of Multi-National Corporations thro' 'transfer pricing' etc. etc.

It also becomes a platform from which new conversations can take place around imperatives such as: an economic theory that replaces the 'market demand' stance of Neo-Classic Economics, which as contentious though it may be, lies at the root of the global financial crisis; the responsibilities and implications of a Development State; the role of local government in promoting equitable practices, and creating economic participation opportunities in local communities etc.

TRIPLE
BOTTOMLINE
IMPACT

ECONOMIC IMPACT

It is estimated that the **GLOBAL INTERVENTION** will have an economic impact of more than R450 million p.a. within 3 years. This includes the economic multiplier effect [3 rounds of spending].

This does not include the impact of direct jobs created [these will mainly be with local supplier and service companies].

The tourism spinoff of the intervention [a targeted 5 000 international visitors staying a minimum of 1 week each year, and around 55 000 regional and local participants in various sub-events] is also not included in the above estimate, but will be included in an INTERVENTION IMPACT SCORECARD available to the public.

SOCIAL IMPACT

The intervention will focus on the 'equitization' of its Supply Chain, in that wherever possible local suppliers and service providers will be contracted.

All efforts will be made to minimize economic leakage, and ensure that 2nd and 3rd round spending, as well as the profit from the intervention, will be kept within the local economy.

Enterprise Development will be a key indicator of success for the intervention, and the organizers will work closely with both the Hosting City as well as the Provincial Authorities in this regard. Local communities will be allowed priority access to Supply Chain process wherever possible and feasible.

The local Social Sector will be targeted not only as participants, but also as downstream hosts of a number of interventions arising out of the intervention – viz. Socio-economic projects; education and healthcare projects etc

ENVIRONMENTAL/RESOURCE IMPACT

Not only will the 'equitization' and responsible usage of the environment and natural resources be a key theme within the intervention, but organizers will be mindful of resource usage, carbon footprint, and the impact of the supply chain activities on the environment.

REQUIREMENTS FOR A HOST CITY BID [REQUEST FOR PROPOSAL]

The Bidding City will be required to submit a formal bid to host the GLOBAL EQUITY FORUM intervention, at a mutually agreed upon time slot; on an annual basis; and for a renewable period of 4 years.

In the bid submission the following should be included:

- **An overview of the Bidding City;** what it offers to international and regional visitors; and why it believes it can be the ideal location for a global intervention of this magnitude
- **List of facilities and amenities** that may be utilized for the intervention – conference centres, meeting/event facilities, stadiums, festival and concert venues, hospitality and accommodation capacity within 45 minutes of the city
- **Transport and logistics,** including airport/s, busses, tube/train network etc
- **Supply chain system,** including use of local enterprises, and community-based organizations
- **Approval and sourcing of funding** to secure the bid and cover global launch, as well as enabling the sourcing of global funding. [USD 2 million p.a. for 4 years under contract]. This can include Provincial but not National Government contribution.
- **Any other issue/s** that will enhance the Bidding City's chance to be awarded the intervention

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