

EBS: Universal basic income would help reduce inequality

Written by Martin Banks on 23 May 2017 in Event Coverage
Event Coverage

Introducing a basic income for all citizens would help reduce inequality and poverty, the European Business Summit was told.



Introducing a basic income for all citizens would help reduce inequality and poverty, the EBS was told | Photo credit: Press Association

One EU member, Finland, has already brought in a basic payment of €560 per month on an experimental basis.

Olli Kangas, a Finnish-based director of community relations, told an EBS debate that while the move was politically controversial, it had so far proved successful.

He was speaking in a discussion entitled, 'Money for nothing: the basic income debate' at the opening of the two-day showpiece event for Europe's business community.

RELATED CONTENT

- [EBS highlights importance of EU single market](#) [1]
 - [Arnaud Thyssen: European Business Summit: What's next for Europe?](#) [2]
 - [European Business Summit 2017: What to expect](#) [3]
-

Another panellist, Guy Standing, co-president of Basic Income Earth Network, said that under the proposal he advocated, people would receive a basic income unconditionally and as a right.

The sole criteria, he said, was that the recipient was a legally registered resident of that particular country.

However, he bristled at suggestions that people would be receiving money for nothing, adding that such proposals were not born out of charity.

Rather, he said, the idea was to enhance social justice and freedom and provide people, particularly those at the lower end of the labour market who were often living in precarious circumstances, with a sense of basic security.

A new income redistribution system, he said, would bring stability to peoples' lives and represented an innovative social policy.

"It is important to stress that a basic income would be paid unconditionally. People have suggested that this will encourage immigration but the current system in many member states already does this," he said.

Standing added, "The so-called state welfare social net has proven ineffective and resulted in many people who qualify for benefit not receiving anything."

He said that apart from Finland, other countries and regions had already introduced a basic income, albeit on a small scale, including India, Ontario in Canada and parts of California.

"I disagree with those who say a basic income is a disincentive to work and will lead to laziness. That is a myth. One reason is that those at the lower end of the labour market would be taxed more fairly."

Another guest speaker, Philippe Van Parijs, a Leuven-based academic, told the discussion that he agreed that a universal basic income for all could improve access to the labour market.

The four-strong panel also faced the thorny question of how such a scheme would be financed.

On this, Van Parijs said, "One possible way would be by abolishing the benefits that are currently paid out but which are lower than the universal basic income we are talking about today."

Other pressing matters up for discussion at the business showpiece on 22-23 May included cyber-security and whether the EU energy union is able to address Europe's key energy challenges.

Participants at the event, held at Brussels' prestigious Egmont Palace, were joined by several keynote speakers, including German finance minister Wolfgang Schäuble, European Commission Vice-President Jyrki Katainen and European Parliament President Antonio Tajani.

About the author

Martin Banks is a senior reporter for the Parliament Magazine

Tags

[Economic Affairs](#) [4]

Categories

[Economics and finance](#) [5]

[Society and welfare](#) [6]



The

Parliament Magazine is a Dods Group plc title

Site Sections

- [Home](#)
- [Content](#)
- [Policy](#)
- [Magazines](#)
- [PM+](#)
- [Thought Leader](#)
- [EU Elections 2019](#)
- [Editorial Calendar](#)
- [Policy Events](#)
- [Event Coverage](#)
- [MEP Awards 2019](#)
- [Contact Us](#)

Services

[Dods PeopleDods](#)
[MonitoringDods](#)
[ResearchDods](#)
[EventsDods](#)
[Training](#)

Media & publishing titles

[Politics HomeThe](#)
[HouseThe](#)
[Parliament](#)
[MagazineHolyrood](#)
[Total PoliticsPublic](#)
[Affairs NewsCivil](#)

[Service](#)
[World](#)
[PublicTechnology](#)
[Training](#)
[JournalDods](#)
[Parliamentary](#)
[CompanionVacher's](#)
[Quarterly The](#)
[European Union and](#)
[Public Affairs](#)
[Directory](#)

Dods events

[Westminster](#)
[BriefingDigital](#)
[Health & Care](#)
[ScotlandMEP](#)
[AwardsThe Skills](#)
[SummitScottish](#)
[Public Service](#)
[AwardsPublic Sector](#)
[Procurement](#)
[SummitPublic](#)
[Sector ICT](#)
[SummitCyber](#)
[Security](#)
[SummitCyber](#)
[Security](#)
[2017Training](#)
[Journal Awards](#)

Partnership events

[The Health and](#)
[Care Innovation](#)
[ExpoCivil Service](#)
[LiveCivil Service](#)
[AwardsChief](#)
[Nursing Officer for](#)
[England's](#)
[SummitWomen into](#)
[LeadershipThe](#)
[Youth Justice](#)
[ConventionSocitm](#)
[Spring](#)
[ConferenceNHSCC](#)
[Annual Members'](#)
[EventDods at Party](#)
[Conference](#)

[Privacy Policy](#)[Terms & Conditions](#)[Advertising](#)[Sponsorship](#) [Subscriptions](#)

Source URL: <https://www.theparliamentmagazine.eu/articles/event-coverage/ebs-universal-basic-income-would-help-reduce-inequality>

Links

- [1] <https://www.theparliamentmagazine.eu/articles/news/ebs-highlights-importance-eu-single-market>
- [2] <https://www.theparliamentmagazine.eu/articles/opinion/european-business-summit-whats-next-europe>
- [3] <https://www.theparliamentmagazine.eu/articles/news/european-business-summit-2017-what-expect>
- [4] <https://www.theparliamentmagazine.eu/tags/economic-affairs>
- [5] <https://www.theparliamentmagazine.eu/categories/economics-and-finance>
- [6] <https://www.theparliamentmagazine.eu/categories/society-and-welfare>