



Gambling with our lives

Confronting global health and climate emergencies in the age of financialisation



The current global health and climate emergencies expose the results of **decades of hyper-globalisation and neoliberal policy choices** that have eroded peoples' social and economic rights¹.

These policies have also **progressively weakened** public preparedness and social safety nets that have proven so essential to cope with crises. Now, market-led policy approaches increasingly used to deal with both climate and health emergencies are failing to protect those most vulnerable, gambling with our lives and deepening pre-existing inequalities.

Citizens for Financial Justice's new report, *Gambling with Our Lives: Confronting Global Health and Climate Emergencies in the Age of Financialisation*, seeks to provide **a political economy perspective** on the converging climate and health emergencies (from their root causes to their preparedness systems), introducing some of the key issues and trends that both have in common.

The report looks at how **rising inequalities, economic instability and vulnerabilities to climate and health shocks** have been driven and reproduced by skewed policy choices and unfair rules of the game, often dictated by private financial interests instead of guided towards the wellbeing of the general population.

This systemic perspective demonstrates **that climate and health emergencies cannot be addressed separately**, as they are inherent to a failed global development model that has placed us in the precarious situation that we are in today.

With this in mind, the report aims to reinforce the need for worldwide recovery efforts to move away from the pre-pandemic environmentally unsustainable development path, building towards **socially and environmentally healthy and just economies**.

Through this report, we hope to contribute to the construction of a coherent and intersectional analysis which connects some of the dots between movements working on climate and economic justice and struggling to **reclaim our economies, advance public goods and services, and protect our global commons**.

Gambling with Our Lives begins with an **in-depth analysis** of the policy choices that brought us here and that enable the concentration of wealth and growing inequalities while reducing governments' fiscal space to deal with immediate and long-term effects of crises.

We look at how a decades-long push for growth-oriented and market-led development has left countries facing **chronic unpreparedness** to manage global emergencies and meet people's

¹ What Are Economic, Social and Cultural Rights? (Center for Economic and Social Rights, January 8, 2018), <https://cesr.org/what-are-economic-social-and-cultural-rights>, (accessed August 28, 2020).

most basic human rights, and how this leaves us far behind on the commitments of the 2030 Agenda for Sustainable Development.²

These choices are then analysed under the lens of inequalities, focusing on their human rights implications and on how they **perpetuate and deepen multiple inequalities** within and between countries.

Following this, two chapters – health and climate – take a deeper dive into policy pathways in both areas, discussing **the contradictions between private financial interests and the delivery of public preparedness and public goods and services.**

The report concludes with a reflection on the need to **reclaim local and global governance spaces for social, ecological and financial justice.** It also maps potential civil society groups and policy convergence spaces in which activists and advocates can take action towards building a more equitable, feminist and environmentally sustainable post-COVID-19 future.

We are now in a position to make real, lasting change. It's time we let go of the false mantra that private finance and market-led development are the preferred solutions to global challenges.

Instead, let's reroute development paths and redesign a global economic architecture based on **equity, human rights and true wellbeing and shared prosperity.**

The time for financial justice is now.

Read the full report: citizensforfinancialjustice.org/resource/gambling-with-our-lives

2 Transforming Our World: the 2030 Agenda for Sustainable Development: Sustainable Development Knowledge Platform, (United Nations), <https://sustainabledevelopment.un.org/post2015/transformingourworld>.



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Funded by the European Union