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We are rich enough. Economic growth has done as much as it can to improve material conditions in the developed countries, and in some cases appears to be damaging health. If Britain were instead to concentrate on making its citizens' incomes as equal as those of people in Japan and Scandinavia, we could each have seven extra weeks' holiday a year, we would be thinner, we would each live a year or so longer, and we'd trust each other more.

Epidemiologists Richard Wilkinson and Kate Pickett don't soft-soap their message. It is brave to write a book arguing that economies should stop growing when millions of jobs are being lost, though they may be pushing at an open door in public consciousness. We know there is something wrong, and this book goes a long way towards explaining what and why.

The authors point out that the life-diminishing results of valuing growth above equality in rich societies can be seen all around us. Inequality causes shorter, unhealthier and unhappier lives; it increases the rate of teenage pregnancy, violence, obesity, imprisonment and addiction; it destroys relationships between individuals born in the same society but into different classes; and its function as a driver of consumption depletes the planet's resources.

Wilkinson, a public health researcher of 30 years' standing, has written numerous books and articles on the physical and mental effects of social differentiation. He and Pickett have compiled information from around 200 different sets of data, using reputable sources such as the United Nations, the World Bank, the World Health Organisation and the US Census, to form a bank of evidence against inequality that is impossible to deny.

They use the information to create a series of scatter-graphs whose patterns look nearly identical, yet which document the prevalence of a vast range of social ills. On almost every index of quality of life, or wellness, or deprivation, there is a gradient showing a strong correlation between a country's level of economic inequality and its social outcomes. Almost always, Japan and the Scandinavian countries are at the favourable "low" end, and almost always, the UK, the US and Portugal are at the unfavourable "high" end, with Canada, Australasia and continental European countries in between.

This has nothing to do with total wealth or even the average per-capita income. America is one of the world's richest nations, with among the highest figures for income per person, but has the lowest longevity of the developed nations, and a level of violence - murder, in particular - that is off the scale. Of all crimes, those involving violence are most closely related to high levels of inequality - within a country, within states and even within cities. For some, mainly young, men with no economic or educational route to achieving the high status and earnings required for full citizenship, the experience of daily life at the bottom of a steep social hierarchy is enraging.

The graphs also reveal that it is not just the poor, but whole societies, from top to bottom, that are adversely affected by inequality. Although the UK fares badly when compared with most other OECD countries (and is the worst developed nation in which to be a child according to both Unicef and the Good Childhood Inquiry), its social problems are not as pronounced as in the US.

Rates of illness are lower for English people of all classes than for Americans, but working-age Swedish men fare better still. Diabetes affects twice as many American as English people, whether they have a high or a low level of education. Wherever you look, evidence favouring greater equality piles up. As the authors write, "the relationships between inequality and poor health and social problems are too strong to be attributable to chance".

But perhaps the most troubling aspect of reading this book is the revelation that the way we live in Britain is a serious danger to our mental health. Around a quarter of British people, and more than a quarter of Americans, experience mental problems in any given year, compared with fewer than 10 per cent in Japan, Germany, Sweden and Italy.

Wilkinson and Pickett's description of unequal societies as "dysfunctional" suggests implicit criticism of the approach taken by Britain's "happiness tsar" Richard Layard, who recommended that the poor mental health of many Britons be "fixed" or improved by making cognitive behavioural therapy more easily available. Consumerism, isolation, alienation, social estrangement and anxiety all follow from inequality, they argue, and so cannot rightly be made a matter of individual management. There's an almost pleading quality to some of Wilkinson and Pickett's assertions, as though they feel they've spent their careers banging their heads against a brick wall. It's impossible to overstate the implications of their thesis: that the societies of Britain and the US have institutionalised economic and social inequality to the extent that, at any one time, a quarter of their respective populations are mentally ill. What kind of "growth" is that, other than a malignant one?

One question that comes to mind is whether the world's most equal developed nations, Japan and Sweden, make sufficient allowance for individuals to express themselves without being regarded as a threat to the health of the collective. Critics of the two societies would argue that both make it intensely difficult for individual citizens to protest against the conformity both produced by, and required to sustain, equality. The inclination to dismiss or neuter individuals' complaints may, Wilkinson and Pickett suggest, go some way towards explaining the higher suicide rates in both countries compared with their more unequal counterparts. Those who feel wrong, or whose lives go wrong, may feel as though they really do have no one to blame but themselves.

What Japan and Sweden do show is that equality is a matter of political will. There are belated signs - shown in the recent establishment of a National Equalities Panel and in Trevor Phil lips's public pronouncements on the central place of class in the landscape of British inequality - that Labour recognises that its relaxed attitude to people "getting filthy rich" has come back to bite it on the rear.

Twelve years in power is long enough to reverse all the trends towards greater social and economic stratification that have occurred since 1970; instead they have continued on their merry way towards segregation. Teenage pregnancy rates have begun to rise after a period of decline; there is a 30-year gap in male life expectancy between central Glasgow and parts of southern England; and child poverty won't be halved by next year after all (though it wouldn't make as much difference as making their parents more equal).

There are times when the book feels rather too overwhelmingly grim. Even if you allow for the fact that it was written before Barack Obama won the US presidency on a premise of trust and optimism, its opening pages are depressing enough to make you want to shut it fast: "We find ourselves anxiety-ridden, prone to depression, driven to consume and with little or no community life." Taking the statistics broadly, they may be correct, but many readers simply won't feel like that.

However, the book does end on an optimistic note, with a transformative, rather than revolutionary, programme for making sick societies more healthy. A society in which all citizens feel free to look each other in the eye can only come into being once those in the lower echelons feel more valued than at present. The authors argue that removal of economic impediments to feeling valued - such as low wages, low benefits and low public spending on education, for instance - will allow a flourishing of human potential.

There is a growing inventory of serious, compellingly argued books detailing the social destruction wrought by inequality. Wilkinson and Pickett have produced a companion to recent bestsellers such as Oliver James's Affluenza and Alain de Botton's Status Anxiety . But The Spirit Level (https://www.theguardian.com/books/the-spirit-level) also contributes to a longer view, sitting alongside Richard Sennett's 2003 book Respect: The Formation of Character in an Age of Inequality , and the epidemiologist Michael Marmot's Status Syndrome , from 2005.

Anyone who believes that society is the result of what we do, rather than who we are, should read these books; they should start with The Spirit Level because of its inarguable battery of evidence, and because its conclusion is simple: we do better when we're equal.

Lynsey Hanley's Estates: An Intimate History is published by Granta

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