

Greens repeat call for 10:1 pay ratio to help create fairer greener country



Green Party

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The Green Party has today repeated a call for a 10:1 pay ratio to ensure that the highest paid individuals in an organisation receive no more than ten times the amount of the lowest paid.

The call comes as this year's annual report by the High Pay Centre reveals that median pay for FTSE 100 CEOs increased by half a million pounds, from £3.41m to £3.91m between 2021 and 2022. Median FTSE CEO pay is now 118 times that of the median UK full-time worker [1].

Co-leader of the Green Party, Adrian Ramsay, said:

“The UK’s leading fat cat bosses are raking in obscene levels of pay while many of their workers struggle to make ends meet in a cost of living crisis. That’s why the Green Party is repeating a call for a 10:1 pay ratio, mandated by law, to ensure that the highest paid individuals in an organisation receive no more than ten times the amount of the lowest paid.

“Such a policy would drive an uplift in wages for the lowest paid workers while addressing rampant and ever-widening inequality.

“We also know it is the wealthiest that are having a hugely disproportionate impact on the climate crisis. The world’s richest 1% are responsible for 15% of carbon emissions, nearly twice as much as the poorest 50% [2]. It is clear that a 10:1 pay ratio would help create a fairer and greener country.”

Notes

1. <https://highpaycentre.org/ftse-100-ceos-get-half-a-million-pound-pay-rise/>
2. <https://news.sky.com/story/wealthiest-1-polluter-elite-are-driving-global-carbon-emissions-says-new-report-12274350>

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