Poverty and Inequality

Falsehood and the Age of Hypocrisy

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Critical Perspectives on Social Science

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To my wife and my daughters Mona and Anna, whose support and encouragement will never be forgotten.

And of course, my late parents, who taught me to grow up in this world with compassion and dignity

Preface

The twenty-first century reveals a stark paradox: despite remarkable levels of global wealth and technological progress, poverty, inequality, and social exclusion remain deeply rooted. Meanwhile, wealth, power, and opportunity are increasingly concentrated in the hands of a small global elite. This concentration undermines social mobility, heightens economic insecurity, destabilises democracy, accelerates environmental damage, and erodes trust in institutions. This book explores why extreme poverty and severe inequality endure even in a world of abundance, arguing that they stem not from inevitable forces but from deliberate political, economic, and ideological choices that concentrate wealth and power and weaken democratic accountability. The analysis actively questions dominant explanations—such as meritocracy, market efficiency, trickle-down economics, and individual responsibility—by exposing how these narratives hide the structural mechanisms that perpetuate inequality.

The analysis draws on history, political economy, sociology, and social theory. It traces how colonialism, slavery, dispossession, and imperial expansion are connected to current economic dominance. Today, these include financialisation, corporate concentration, tax avoidance, digital monopolies, regulatory capture, and offshore wealth accumulation. The mechanisms may evolve, but the core logic remains: to preserve wealth and power through extraction and exclusion.

The book also examines the costs of inequality. Extreme wealth and opportunity gaps weaken economic resilience, reduce social mobility, erode public trust, worsen health outcomes, increase instability, and threaten democracy. Inequality is not just a moral issue but a significant barrier to sustainable development, social cohesion, and shared prosperity.

Transitioning from critique to explanation, this work introduces the Hegemonic Capability Framework (HCF) to clarify how inequality is perpetuated. The framework delineates three interconnected power dimensions: psychological power (shaping beliefs and aspirations), ideological power (constructing dominant narratives), and structural power (operating through institutions, laws, and economic systems). These dimensions interconnect to uphold inequality as a seemingly natural and unavoidable condition.

The following chapters offer resolutions. They outline steps to build a fairer society: progressive taxation, wealth redistribution, universal basic services, robust labour protections, democratic digital infrastructure, reforms to global economic governance, and more participatory democracy. These proposals are

practical and evidence-based, targeting today's challenges rather than utopian ideals.

Aimed at scholars, students, policymakers, activists, and engaged citizens, this book presents a clear argument: persistent poverty and inequality are caused not by resource scarcity but by political and economic choices. Providing both critical analysis and a framework for transformative change, the book asserts that dismantling the falsehoods underpinning inequality is a vital intellectual and democratic duty. Lasting justice, dignity, and sustainability depend on deliberate collective action and institutional reform.

Chapter Summaries

Chapter 1 – The Architecture of Global Inequality

This chapter demonstrates that global inequality is not a natural or accidental result but a deliberately constructed feature of the modern world. It contends that current severe disparities in wealth, income, and opportunity stem from historical processes such as colonialism, slavery, and resource extraction, and are upheld by contemporary structural mechanisms like financialisation, unfair trade rules, and ideological narratives (e.g., meritocracy). The text distinguishes between poverty (structural deprivation) and inequality (the systemic distribution of resources), illustrating how both are concentrated in former colonies and within nations. Ultimately, the chapter argues that inequality poses a serious threat to democracy, social cohesion, and human development, calling for a new analytical framework—the Hegemonic Capability Framework—to fully understand and dismantle its structures.

Chapter 2 – Historical Foundation of Global Inequality

This chapter argues that contemporary global inequality is a direct result of a 500-year history of colonialism, slavery, and extraction. It shows how European powers, initially economically weaker, used military force and appropriated technology to systematically dismantle pre-colonial, multipolar economies. Through mechanisms such as the transatlantic slave trade, land dispossession, deindustrialisation, and the imposition of export-oriented economies, they transferred vast wealth—for example, an estimated $45 trillion from India—to support their own development. This process was legitimised by constructed racial ideologies. Importantly, political decolonisation in the twentieth century did not lead to economic sovereignty; instead, inherited extractive institutions and ongoing unequal exchange continue to sustain dependency. Therefore, historical analysis is crucial for understanding and addressing current disparities.

Chapter 3 – The Genealogy of Modern Capitalism and Global Order

This chapter asserts that modern capitalism is not solely a European invention, but a global system shaped through colonial violence, extraction, and the ongoing interaction between imperial powers and colonised regions. It traces the development of key capitalist institutions—such as joint-stock companies, financial instruments, property rights, and governance models—demonstrating their refinement in colonial contexts, such as the British East India Company. The Industrial Revolution is reinterpreted as being financed by colonial wealth, including slavery and resource extraction. Contemporary mechanisms, such as global value chains, debt discipline (IMF conditionality), and digital platform monopolies, are presented as modern adaptations of these historical patterns of unequal exchange and hierarchical control.

Chapter 4 – Wealth Concentration and Patrimonial Capitalism

This chapter explores the resurgence of patrimonial capitalism, where inherited wealth rather than earned income is the main source of inequality. It relies on Piketty's $r > g$ law, which states that when the return on capital surpasses economic growth, wealth accumulates faster than wages, reinforcing dynasties (Piketty, 2014, pp. 25–27). This process is intensified by financialisation, which turns assets like housing into speculative financial instruments, and by political capture, where concentrated wealth translates into political influence to shape tax and regulatory systems that benefit the wealthy. The result is extreme global wealth concentration: the top 1% owns 38% of global wealth, while the bottom 50% owns just 2%, undermining social mobility, democratic integrity, and social cohesion.

Chapter 5 – Financialisation, Asset Inflation, and the New Rentier Economy

This chapter examines financialisation—the process by which finance comes to dominate the real economy—as a key driver of modern inequality. It describes how financialisation turns housing into a speculative asset, pushing prices beyond wage growth; how corporations focus on shareholder returns through share buybacks rather than investing and paying wages; and how the shadow banking system (including private equity and hedge funds) extracts value via debt and speculation. This dynamic creates a rentier class that profits from asset ownership and financial engineering rather than productive labour. State policies such as quantitative easing, which inflates asset prices, and austerity, which protects creditors, further support this process. The result is a self-perpetuating cycle: financial instability leads to crises, bailouts, and policies that concentrate wealth and political power, thereby deepening systemic inequality and weakening democracy.

Chapter 6 – Tax Havens, Illicit Finance, and Global Wealth Extraction

This chapter explores the global offshore financial system—a network of secrecy jurisdictions such as tax havens—as a deliberate and central aspect of modern capitalism designed for wealth extraction and elite safeguarding. It explains mechanisms like corporate profit shifting (for instance, by Apple and Google), anonymous shell companies, and the involvement of professional enablers such as the Big Four accounting firms, which legally extract an estimated $1.6 trillion annually from economies, disproportionately impacting the Global South. This system facilitates illicit financial flows, state capture, and kleptocracy, undermining tax bases and democratic governance. The analysis reveals a complex onshore-offshore symbiosis, in which major economies (such as the UK, US, and Switzerland) facilitate and benefit from this structure, creating a paradox in which the rhetoric of free markets relies on hidden, unaccountable mechanisms that shift wealth upwards and sustain global inequality.

Chapter 7 – Corporate Sovereignty and the Digital Feudal Order

This chapter explores the emergence of corporate sovereignty in the digital era, conceptualising it as a Digital Feudal Order in which technology platforms and transnational corporations wield quasi-governmental power. Through practices such as surveillance capitalism, algorithmic governance, and data extraction, these entities gain unprecedented control over markets, labour, and individual behaviour, thereby intensifying global inequality. The chapter draws historical parallels with colonial monopolies. It examines contemporary sectors—including digital platforms, agriculture, pharmaceuticals, and finance—to demonstrate how corporate dominance undermines democratic accountability and entrenches socioeconomic hierarchies. It concludes by advocating structural reforms, such as antitrust measures, algorithmic transparency, tax justice, and democratic re-regulation, to dismantle this architecture of inequality and reclaim digital spaces as public goods.

Chapter 8 – Ideological Hegemony, Narrative Control, and the Manufacture of Consent

This chapter argues that global inequality is sustained not only by economic systems but also by ideological dominance and storytelling, which shape public opinion. Using Gramsci's ideas, it examines how media, education, digital algorithms, and elite-funded think tanks normalise inequality by portraying poverty as personal failure and capitalism as the only viable system. Concepts like capitalist realism and the propaganda model show how dissent is marginalised, and alternatives are kept out of reach. The chapter also explores mechanisms such as nudge theory, philanthro-capitalism, and crisis exploitation (the shock doctrine) that depoliticise poverty and strengthen elite

power. It concludes that tackling inequality requires reclaiming narrative control, democratizing knowledge, and building counter-hegemonic movements to envision a just and fair future.

Chapter 9 – The Captured Polity: Structural Inequality, Democratic Façade, and the Erosion of Popular Sovereignty

This chapter contends that extreme economic inequality enables elite capture of democratic institutions, resulting in a democratic façade where formal procedures remain but substantive popular sovereignty is undermined. Mechanisms such as campaign financing, corporate lobbying, the revolving door, and capital mobility allow wealthy elites to convert economic power into disproportionate political influence, shaping policies that reinforce their advantage. The chapter analyses how legislatures, regulatory agencies, and courts are weakened, while ideological narratives such as meritocracy and austerity legitimise inequality. This dynamic leads to a crisis of representation, polarisation, and diminished social trust, with societies diverging toward managed democracy, democratic renewal, or systemic breakdown. Restoring substantive democracy requires structural reforms, including an overhaul of campaign finance, progressive taxation, and the decommodification of politics, to dismantle elite control and reestablish genuine popular sovereignty.

Chapter 10 – The Architecture of Belonging: Identity, Nationalism, and the Production of Inequality

This chapter explores how identity, nationalism, and the politics of belonging are systematically used to manage and sustain economic inequality. It contends that elites and institutions divert material grievances, such as job losses and stagnant wages, into cultural conflicts based on race, nationality, or religion, thereby fragmenting collective resistance. Concepts like racial capitalism, gendered nationalism, and algorithmic amplification illustrate how identity mechanisms serve as tools of governance, offering symbolic belonging instead of meaningful redistribution. The chapter also examines colonial continuities in global hierarchies and digital fragmentation. It concludes by calling for emancipatory politics that combine struggles for recognition with demands for economic justice, fostering solidarity across divided identities to address the fundamental causes of inequality.

Chapter 11 – Global Apartheid and the Political Economy of Migration

This chapter conceptualises contemporary migration as a key element of a global apartheid system, where inequality is structured and sustained through selective control of human movement. It contends that economic extraction, climate injustice, and conflict in the Global South—often caused by Global

North policies—drive displacement. Border regimes in affluent nations then regulate this mobility, extracting skilled labour (brain drain) while relegating most migrants to precarious, exploitable positions without rights or security. This dual process reinforces global hierarchies, depleting the South of resources and talent while providing the North with flexible labour. The chapter concludes that justice requires reparative actions, labour rights, and mobility justice, affirming both the right to move and the right to remain as fundamental human rights.

Chapter 12 – The Digital Fragmentation of Society: Polarisation, Inequality and Political Economy

This chapter examines how digital platforms and surveillance capitalism contribute to social fragmentation, polarisation, and inequality. It argues that algorithmic systems are deliberately designed to maximise engagement and profit by amplifying emotionally charged, divisive content—often focused on identity and culture—while neglecting important economic issues such as wage stagnation and corporate power. This redirection of grievances diminishes collective understanding, weakens cross-class solidarity, and distorts public discourse. Vulnerable populations are disproportionately impacted by predatory advertising and disinformation, further increasing disadvantages. The chapter explores cases of algorithmic radicalisation, digital redlining, and labour exploitation in the Global South. It concludes that effective reform requires regulating data extraction, redesigning platform incentives, and reclaiming the digital public sphere for democratic knowledge and equitable discourse.

Chapter 13 – Towards a Post-neoliberalism Paradigm: Pathways to Structural Transformation in the Twenty-first Century

This chapter advocates a systemic shift from neoliberalism to a post-neoliberal paradigm rooted in structural transformation. It criticises technocratic governance for depoliticising economic policy and consolidating oligarchic power through austerity measures and privatisation. The proposed framework rests on three interconnected dimensions: economic re-sovereigntisation (via progressive taxation, universal basic services, democratised ownership, and financial reform); democratic deepening (through participatory governance and media democratisation); and capability expansion (by fostering critical education, social movements, and just transitions). Case studies, such as climate justice initiatives in the Pacific Islands, offer practical examples. The chapter concludes by synthesising these elements into a vision of democratic eco-socialism. This post-oligarchic order prioritises equity, collective agency, and ecological sustainability over capital accumulation and elite dominance.

Chapter 14 – The Hegemonic Capability Framework (HCF): Reconceptualising Power, Inequality, and Social Change.

This chapter offers the Hegemonic Capability Framework (HCF). This comprehensive theory explains how inequality persists through three interconnected domains: psychological (internalised beliefs), ideological (dominant narratives), and structural (institutional power). The HCF suggests that elite dominance relies on combined capabilities across all these areas, making inequality highly resilient. It adopts a multiplicative model, arguing that systemic change must involve simultaneous disruption in all three domains rather than isolated reforms. The framework is applied to current issues such as digital monopolies, racial wealth gaps, and climate injustice. By emphasising synergistic emancipation, the HCF functions both as a diagnostic tool for understanding power and as a strategic guide for transformative action.

Chapter 15 – A New Social Contract: Building a More Equitable Future

This chapter advocates a new social contract to address the collapse of the post-war model brought about by neoliberalism, digitalisation, and ecological crises. Drawing on the Hegemonic Capability Framework (HCF), it emphasises that reconstruction must occur across psychological, ideological, and structural domains. Key principles include redistributive justice, universal basic services, and democratic economic governance. The chapter proposes transforming the state into a capability-enabler, deepening democracy through participatory models, and implementing progressive taxation and wealth levies. The vision encompasses digital democracy, global governance reform, and ecological sustainability. Ultimately, it calls for a paradigm shift toward an economics of dignity, where institutional redesign promotes equity, security, and collective flourishing, transitioning from extraction to a just and regenerative future.

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About the Author

Dr Abdullah is an academic, researcher, accountant (CPA), and author specialising in banking and finance, with over 20 years of professional and academic experience, including academic roles at several universities in the United Kingdom. His research focuses on financial economics, global capital allocation, and digital finance. He holds a PhD in International Finance and Banking, an MA in Islamic Banking and Finance, and an MBA major in Accounting and Finance. He is also a Fellow of the Higher Education Academy (FHEA). He is the author of *Financial Technology: A Comprehensive Introduction* (Taylor & Francis) and has contributed to numerous research articles.

In *Poverty and Inequality: Falsehood and the Age of Hypocrisy*, Dr Abdullah presents a rigorous critique of the structural drivers of socio-economic inequality and develops the Hegemonic Capability Framework (HCF) to address persistent disparities. His broader contribution to academic and public discourse spans writing, teaching, and policy engagement, with a sustained focus on the relationship between economic governance, financial systems, and social justice..

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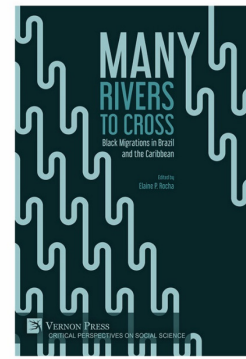
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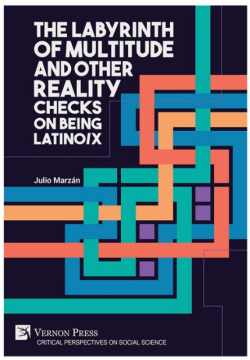
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