

**The following is a speech delivered at the conference on “Social Activism and Socio-Economic Rights: Deepening Democracy in South Africa, convened by the Institute for Democracy in South Africa, Cape Town, August 11-13, 2003, on the occasion of ten years since the defeat of apartheid. The speech was delivered on August 11 before some 100 South African government and ANC officials, trade unionists, grassroots activists and social justice movement leaders**

**A GLOBAL PERSPECTIVE ON SOCIAL ACTIVISM  
AND DEMOCRACY IN SOUTH AFRICA**

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I would like to thank the Institute for Democracy in South Africa for inviting me to this very important meeting. It is indeed a tremendous honor to be here in the homeland of the struggle against apartheid, to address these proceedings, and to participate in discussion on such an urgent topic as democracy and social activism in 21<sup>st</sup> century global society.

We must situate our social activism and our struggle for democracy in any country or region within the global political and economic context. In this brief talk I want to discuss some key elements of globalization in historic perspective, and look at the current global conjuncture, with particular attention to the expanding global crisis we are facing.

If we are to understand the burning political issues and social struggles of our day, the matters of war and peace, social justice, democracy, cultural pluralism, and sustainable development, if we are to play a meaningful part in the resolution of the grave problems that humanity faces, it is incumbent upon us to gain an analytical understanding of globalization, as the underlying structural dynamic that drives social, political, economic and cultural processes around the world.

Globalization is a qualitatively new stage in the history of world capitalism. If earlier stages brought us colonial conquest, the creation of an international division of labor, the partition of the world into North and South, and apartheid in South Africa, this new era is bringing us into a singular global civilization, in which humanity is bound together as never before, yet divided into the haves and the have-nots across national and regional borders in a way unprecedented in human history.

This new transnational order dates back to the world economic crisis of the 1970s and took shape in the 1980s and 1990s. It is marked by a number of fundamental shifts in the capitalist system. These shifts include:

- First, the *rise of truly transnational capital* and the integration of every country into a new global production and financial system. The era of the primitive accumulation of capital is coming to an end. a process in which millions have been wrenched from the means of production, proletarianized, and thrown into a global labor market that transnational capital has been able to shape.
- Second, the appearance of a new *transnational capitalist class* (TCC), a class group grounded in new global markets and circuits of accumulation, rather than national markets and circuits. In every country of the world, a portion of the national elite has become integrated into this new transnationally-oriented elite; Global class formation has also involved the rise of a new global working class – a labor force for the new global production system – yet stratified less along national than along social lines in a transnational environment.
- Third, the rise of a *transnational state* (TNS), a loose but increasingly coherent network comprised of supranational political and economic institutions, and of national state apparatuses that have been penetrated and transformed by transnational forces. Once captured by such forces, national states tend to become components of a larger TNS that serves the interests of global over national accumulation processes. National states become wracked by internal conflicts that reflect the contradictions of the larger global system. The TNS has played a key role in imposing the neo-liberal model on the global South. It has advanced the interests of transnational capitalists and their allies over nationally-oriented groups among the elite, not to mention over workers and the poor;
- Fourth, the appearance of *novel relations of inequality* in global society. As capitalism globalizes, the 21<sup>st</sup> century is witness to new forms of poverty and wealth, and new configurations of power and domination. Global capitalism has generated new social dependencies around the world. Billions of people have been brought squarely into the system, whereas before they may have been at the margins or entirely outside of it. The system is very much a life and death matter for billions of people who, willing or otherwise, have developed a stake in its maintenance.

Indeed, global capitalism is hegemonic not just because its ideology has become dominant but *also*, and perhaps primarily, because it has the ability to provide material rewards and to impose sanctions. Globalization is anything but a neutral process. It has produced winners and losers, and therefore has its defenders and opponents. There is a new configuration of global power that becomes manifest in each nation and whose tentacles reach all the way down to the community level.

Each individual, each nation and each region, is being drawn into transnational processes that have undermined the earlier autonomies and provincialisms, and made it entirely impossible to address local issues removed from global context. It is crystal

clear that social activism in any one corner of the world, whether Cape Town or Santa Barbara, can only have meaning and relevance in this day and age, when it is linked to such activism in other corners of the world, and in turn, to global activism. If it is true that global struggles can only have meaning in local contexts, it is just as true that local struggles can only have meaning when framed within the global context.

## **Global Capitalism and Democracy**

Capitalist globalization, let us observe, is profoundly anti-democratic. The process has heightened social inequalities and polarization in virtually every country of the world and in the global system as a whole. In most countries, the average number of people who have been integrated into the global marketplace and are becoming "global consumers" has increased rapidly in recent decades. But the absolute number of the impoverished - of the destitute and near destitute – has also increased rapidly and the gap between the rich and the poor in global society has been widening steadily, and sharply, since the 1970s (see tables 1 and 2 in appendix).

Why is this polarization occurring? Capitalism, we know, has an inherent tendency to concentrate the wealth that it generates. During the 20<sup>th</sup> century, and as a result of mass struggles the world over, society came up with mechanisms for ameliorating the most glaring inequalities of capitalism. The state intervened in the processes of production and circulation in order to capture and redistribute wealth. This was done through diverse mechanisms: taxes on capital; government regulation of corporate activities; minimum wages; and strong labor and other social protection laws; public spending on the social wage (e.g., health, education, public housing); public organization of key production activities; job creation programs; and public provision of essential services such as water, sanitation, and electricity.

This became known as Keynesianism, the New Deal, or social capitalism in the West. In the wake of decolonization, many countries in the South attempted to apply such redistributive strategies through nationalist and developmentalist projects. Keynesian capitalism did not put an end to social inequalities but it did give to each country a set of tools and a strategy to bring about a measure of social welfare and development. Mass popular movements of poor and working people could pressure states to intervene in the capitalist economy and provide a buffer of social protection from unchecked market forces.

It was not capital's generosity but this ability of nationally-based social movements to pressure states, and in turn, states' ability to capture and redirect surpluses, that made possible a rise in living standards and the opportunity for material and cultural betterment. These possibilities, we know, were also linked fundamentally to each country's location in the colonial and neo-colonial division of the world into core and peripheral states. Moreover, the whole structure of the world order was, and still is, marked fundamentally by systematic racial and gender inequalities that slice through and mediate class and national inequalities.

But in the 1980s and 1990s capital adopted a strategy of "going global" in order to break free of these nation-state constraints to profit-making. Transnationally-oriented elites developed neo-liberal programs as a way of opening up the world to transnational

capital and doing away with redistributive projects. A new transnational ruling bloc emerged in the 1980s and 1990s. It carried out a "revolution from above" aimed at promoting the most favorable conditions around the world for the unfettered operation of the new global capitalist production and financial system.

The so-called "Washington consensus," or *neo-liberalism*, has involved twin dimensions, rigorously pursued by global elites with the backing of a powerful and well-organized lobby of transnational corporations. One is worldwide market liberalization and the construction of a new legal and regulatory superstructure for the global economy. The other is the internal restructuring and global integration of each national economy. The combination of the two is intended to break down all national barriers to the free movement of transnational capital *across* borders, and the free operation of capital *within* borders, and, in this way, to open up all areas of society to the logic of profit-making unhindered by the logic of social need.

Neo-liberalism programs are the major mechanism for adjusting local economies to the global economy; they are the policy "grease" of global capitalism. What has taken place through neo-liberalism has been a massive restructuring of the productive apparatus in each country, and the reintegration into global capitalism of vast zones of the former Third and Second Worlds, under the tutelage of the emergent TNS. This involved, crucially, a massive transfer of wealth and resources from the global poor and working peoples everywhere to the global rich and affluent sectors, and along with it, a dramatic change in the correlation of social forces worldwide towards new transnationally-oriented dominant groups and allied strata.

As national social and welfare systems have been ruthlessly dismantled, as the restructuring of tax systems, of public budgets, deregulation and privatization, and so forth, has continued their implacable march forward, there has been a dizzying process of social immiseration of the great majority, side by side with the concentration of wealth among small minorities of the elite and a narrow sector of middle class consumers. I can think of no more apt a term to describe this situation than *global apartheid*.

But how is this linked to democracy? *Global apartheid* is not just about the monopolization of wealth and resources by minorities. It is also, and fundamentally, about the concentration of power in the hands of these minorities. Wealth and power always go hand in hand. The market, left to its own natural workings, concentrates wealth and excludes majorities. The concentration of economic resources leads to the concentration of political power. Political rights and socioeconomic rights are not separate items; they are two sides of the very same coin. The concentration of wealth and power is the antithesis of democracy, which, let us recall, is from the Greek, *demos*, for people, and *cratos* for power, or power of the people.

South Africans know full well that *apartheid* was not just about economic control, not just about the control of South Africa's abundant material and human resources for the benefit of a minority, in this case a white racial minority. It was also about the monopoly of political power by that minority. Political power made possible the continuation of economic control, and economic control allowed the minority to reproduce its political power.

It is exactly the same now under *global apartheid*. We are living in a global apartheid system because, on the one hand, a tiny minority of humanity exercises ever-

greater control over the material resources of the planet. And we are living in a global apartheid system because, on the other hand, this control allows a tiny minority of elites to exercise real political power to the exclusion of the vast majority of humanity.

Hence, global capitalism is profoundly undemocratic. It is undemocratic in a dual sense. First, power is exercised by a handful of the most powerful states in the international state system, the Group of 8 rich countries, and increasingly by the Cesar who sits on the throne in Washington. These powerful states exercise decision-making over all of humanity. in conjunction with the supranational institutions of the TNS.

These institutions – the IMF, the World Bank, and the WTO in particular - operate in a secretive and conspiratorial manner, making life and death decisions for whole countries and regions, imposing their authority over billions of human beings. Yet the TNS is entirely unelected and utterly unaccountable to those over whom it imposes its dictates.

But this analysis of global power is all too simplistic, because beyond the international dictatorship of the G-8 countries and the TNS, there are other groups that participate in the power structures of global capitalism, and who enjoy and defend the privileges that the system brings to them.

Each country has seen the rise of new transnationally-oriented elites who, in most cases, have taken control of their local states, or at least of key ministries in their local states – such as finances, Central Banks, foreign and trade ministries. They have utilized this control over local states to integrate their countries into the global economy. These local elite strata form an integral part of the chain of power in the global system. They control key levers that link the local and the national to the global.

In sum, at the center of the new global ruling bloc is a TCC, comprised of the owners and managers of the TNCs and other those around the world who manage transnational capital. The bloc also includes the elites and bureaucratic staff of the TNS agencies. It also brings together major forces in the dominant political parties, media conglomerates, and technocratic elites and state managers in both North and South, along with select organic intellectuals and charismatic figures, who provide ideological legitimacy and propose technical solutions.

Below this transnational elite are a small and shrinking layer of middle classes who exercise very little real power but who are pacified with mass consumption and form a fragile buffer between global elites and the world's poor majority. Those from this poor majority who are not drawn into this hegemonic project, either through material mechanisms or ideologically, are contained or repressed.

Global power relations are expressed and incarnated in each country and in each locale. To talk about social activism, about socio-economic rights, and about democracy, in South Africa, or anywhere else, is to talk about power relations, globally and locally.

### **Democracy, The State, and Social Movements; Lessons from Latin America and Global Society**

So, how does South Africa fit into this scenario? The centers of power in the global system do not tire of praising post-apartheid South Africa. What are we to make of this? I find it hard to come up with any coherent explanation other than that South Africa experienced a controlled transition from racialized to non-racialized capitalism

that then paved the way for the country's ongoing integration into global capitalism. The transnational elite became quite panicky, starting with the Soweto uprising and continuing throughout the 1980s, that the mass movement could snowball into a true revolution that could threaten the whole prevailing structure of power and privilege in South Africa, in Southern Africa, and inspire other peoples across the Atlantic and the Pacific to challenge such structures.

We saw, for instance, how in Latin America during the 1980s and 1990s, alliances of local and global elites were able to *hijack* democratization movements. In this way, the outcome of mass movements against the brutal regimes that ruled that continent involved a change in the political system, while leaving intact fundamentally unjust socioeconomic structures. The masses in Latin America were struggling not just for the assorted generals and dictators to leave power, for basic human rights, but fundamentally, they were struggling for a change in the whole socioeconomic order that these generals and dictators were placed in power to defend.

In the end, the generals left but the socioeconomic structures remained intact. The new civilian elites who took over local states took advantage of the exhaustion that has befallen the masses after the long struggles against dictatorship, and after so much blood and sacrifice, to *highjack* the whole process, to integrate their societies into global capitalism through massive restructuring – the well-known story of deregulation, liberalization, privatization, social austerity, labor flexibilization, and the like. The result in Latin America has been an unmitigated disaster. Throughout the 1980s and 1990s, as the global economy arrived in Latin America, the poor got poorer and the rich got richer.

Now, as poverty and misery spreads among the majority, there are new political and military crises. The winds of change are once again blowing. Despite the wrath of Washington, Hugo Chavez remains in power in Venezuela, Lula has won elections in Brazil, Argentina is still teetering in the brink and its new government is unwilling to bow down to the TNS. The Farabundo Marti National Liberation Front is the favorite for next year's elections in El Salvador. Colombia, engulfed in a civil war, faces ever-deeper U.S. intervention. And so on, and so forth.

What parallels do we see with South Africa? It seems abundantly clear that when the powers that be in the global system express such elation over South Africa - the same powers that be that only a few years earlier brought us the Tar Baby Report and "constructive engagement" with the apartheid criminals - their euphoria is due to the fact that they believe they were able to limit the transition in South Africa to a change in the political system while leaving largely intact the fundamental socioeconomic structures.

Just as in Latin America, where we saw the rise of new high-consumption groups under the leadership of the transnationally-oriented technocratic elites that took over from the generals, in South Africa there seem to be new African capitalist groups, state elites, and a rising Black middle class, that benefit from the fruits of global capitalism without having to face the humiliating and oppressive obstacles of apartheid and racial discrimination.

The transnational elite breathed a sigh of relief when the outcome of the struggle against apartheid was one that preserved capitalism under a new non-racialized political arrangement. But more important, these self-same transnational elites heap praise on South Africa today because, following the transition, the new rulers have agreed to follow a path of integrating South Africa into global capitalism through the same neo-

liberal prescription, and they have devised new discourses to legitimate such a path. The verdict may not be out on South Africa, just as the spreading ferment in Latin America makes clear that the verdict is not out there either. And the story is always more complicated than sweeping generalizations suggest.

Ruling groups and their organic intellectuals tend to develop both universalist and particularist discourses to legitimate their power and privilege in conformity with their own cultural and historical realities. There is both a universalizing discourse that legitimates *global apartheid* and sets of particular national discourses that attempt to do so.

The universalizing discourse goes something along the lines of the “competitive state” argument, whereby each state is said to have no choice but to prostitute its labor force and tender the most attractive conditions to transnational capital. Global capitalism is the goose that lays the golden egg, we are told. Sure, there are legitimate grievances and just aspirations of the poor. But they must be more modest and patient with their grievances because if they demand too much they may undermine the ability of the goose to lay these golden eggs. And after all, then where would we be? This universalist discourse is the crudest form of ideology, the most rash justification for *global apartheid* that one could imagine

But then there is the particularist discourse. In the case of South Africa, might this be a discourse of *racial solidarities* among the historically oppressed racial groups? Racial solidarities that in new age – and quite apart from the reality of continued, and frighteningly deep, racial inequalities – aims to deflect attention from growing *class solidarities* among the old and new dominant groups *across* racial lines and *across* national lines, and to conceal growing class differences and class domination *within* the same racial groups?

States, just like political parties, are clearly not monolithic institutions, in the sense that social forces and political groups struggle within state institutions. States and ruling parties become battlefields for contending forces and can be pulled in multiple and often contradictory directions, as we are seeing in Brazil following the recent victory of Lula and the Workers Party. Whether the ANC, and whether the South African state, have been solidly captured by representatives of the global capitalist bloc, or whether they remain active terrains of struggle among contending social forces from above and from below, is not a question I am qualified to address, although I would suspect the latter interpretation is the more accurate one.

The reality is that we still live in specific locales and in particular nation-states. This raises the question of what we can hope to achieve if and when poor people and popular sectors are able to win state power in particular countries, or at least to place into state agencies people who are responsive to their plight and aware of their needs.

Let me turn, then, by way of conclusion, to some comments in this regard.

## **The Crisis of Global Capitalism and The Global Peace and Justice Movement**

Much of the world-wide Left became split between two camps in the early 1990s. One group seemed to be so overwhelmed by the power of global capitalism that it did not see any alternative to participation, trying to negotiate the best deal possible. This camp

searched for some new variant of redistributive justice without challenging the logic of capitalism itself, and justified this position in the name of “political pragmatism.”

The other viewed global capitalism and its costs - including its very tendency towards the destruction of our species - as unacceptably high, so much so that it was to be resisted and rejected. We saw this strategic dividing line in the Latin American, African, and Asian Left, as well as in the North and among Left and socialist groups attempting a renewal in the former Soviet-bloc countries.

But a decade later we can see things in a different light. The claim that global capitalism could somehow be made to work for the benefit of poor majorities has proved empirically, and emphatically, to be false. Moreover, despite the triumphalist rhetoric of global elites, the system of global capitalism entered into a deep crisis in the late 1990s. This crisis involves three dimension.

First is a *crisis of social polarization*. The system cannot meet the needs of a majority of humanity, or even assure minimal social reproduction. Expanding poverty, inequality, marginality and deprivation are the dark underside of the global capitalist cornucopia so celebrated by the transnational elite

Second is a *structural crisis of overaccumulation*. The system cannot expand because the marginalization of a significant portion of humanity from direct productive participation, the downward pressure on wages and popular consumption worldwide, and the polarization of income, has reduced the ability of the world market to absorb world output. This is the structural underpinning to the series of crises that began in Mexico in 1995 and then intensified with the Asian financial meltdown of 1997-98, and the world recession that began in 2001.

The system cannot expand and its surplus cannot be absorbed by the consumption of ordinary working people. This makes state-driven military spending and the growth of a military-industrial complex an outlet for surplus and gives the current global order a frightening built-in war drive.

Third is a *crisis of legitimacy and authority*. The legitimacy of the system has increasingly been called into question by millions, perhaps even billions, of people around the world, and is facing an expanded counter-hegemonic challenge.

Neo-liberal hardships generated widespread, yet often spontaneous and unorganized, resistance around the world in the 1980s and 1990s. But everywhere there were also organized resistance movements, ranging from the Zapatistas in Mexico to the Assembly of the Poor in Thailand, Brazil’s Landless People’s Movement, India’s National Alliance of People’s Movements, the Korean Confederation of Trade Unions, the National Confederation of Indigenous Organizations of Ecuador, and Via Campesina throughout the Global South.

At a certain point in the 1990s popular resistance forces formed a critical mass, coalescing around an agenda for social justice, or “anti-globalization movement.” By the turn of the century the transnational elite had been placed on the defensive and a crisis of the system’s legitimacy began to develop, as symbolized with the creation of the *World Social Forum* (WSF) in Porto Alegre, Brazil, under the banner “Another World is Possible.” A global peace and justice movement has emerged from the womb of a rapidly expanding transnational civil society. This movement is demanding the *democratization of the global system*.

These initiatives around the world involve millions of people struggling at the local level, in both the South and the North, yet linked up in new ways with each other across national borders and across the North-South divide. They emphasize developing alternative forms of democratic practice within popular organizations, political parties, and state institutions, and stress that the flow of authority and decision-making in new social and political practices must be from the bottom up, not from the top down.

In opening up the annual meeting of the World Economic Forum earlier this year in Davos, Switzerland, Klaus Schwab sounded the alarm for the transnational elite. “Never before in the 33 years of the Forum,” he said, “has the situation in the world been as fragile, as complex, and as dangerous as this year.” Pointing to a Gallup International poll of 47 countries polling a total of 1.4 billion people, Schwab noted the massive decline in civic trust in national legislatures and large corporations.

The voices of dissent within the globalist bloc grew in the late 1990s and by the turn of the century the roster of desertions from its ranks included “the best and the brightest” technocrats, intellectuals, and politically active members of the transnational capitalist class and their agents, among them: international currency speculator George Soros; former World Bank deputy director and Clinton administration advisor, Joseph Stiglitz; IMF consultant Jeffrey Sachs; WTO advisor Jagdish Bhagwati; Paul Krugman of Princeton University; UN Secretary General Kofi Annan; and several European heads of state. This clamor for reform from the top-down reflected a crisis of confidence in the global capitalist system within the ranks of the transnational elite, and a willingness among the more politically astute to promote a “post-Washington consensus” project of reform – a so-called “globalization with a human face” - in the interests of saving the system itself.

There is no certainty that the globalist bloc will hold together rather than being torn apart from the seams under the pressure of conflicts internal to it and with forces opposed to its logic. Indeed, it may well have already begun to unravel. The current U.S. regime, a rogue state if there ever was one, has responded to the crisis of global capitalism by militarizing social and economic problems. In the post 9/11 period the military dimension appears to exercise an overdetermining influence in the reconfiguration of global politics.

The Bush government is a fanatical regime that seeks to stabilize the system through military force, to defy world public opinion, to turn its back on any reason, negotiation, or accommodation with those who have legitimate grievances, and without whose active participation the crisis will only worsen and conflicts will only become more deadly. Let us recall that the Bush regime was brought to power through blatant electoral fraud, through the illegal disenfranchisement of 57,000 African-American voters in the state of Florida, as has been fully documented.

But beyond the illegitimacy of the Bush regime, we can observe that the U.S. state is the *point of condensation* for pressures from dominant groups around the world to resolve problems of global capitalism and to secure the legitimacy of the system overall. The Bush Doctrine may be less a campaign for U.S. hegemony *per se* than a contradictory political response to the crisis of global capitalism – to economic stagnation, legitimation problems, and the rise of counterhegemonic forces.

What solutions might there be to the crisis of global capitalism and the perils that it represents for humanity, from never-ending wars, to mass immiseration and ecological holocaust? What are the alternative futures that may await us? In broad strokes, I can think of three outcomes:

- 1) A global reformism based on a global keynesianism;
- 2) A global fascism based on a “new war order”;
- 3) A global anti-capitalist alternative, some sort of a democratic socialist project.

The current global crisis is likely the opening salvos of what we could call a restructuring crisis, meaning a crisis that must eventually be resolved through a major overhaul of the system. Out of this restructuring crisis may come a reassertion of productive over financial capital in the global economy and a global redistributive project. Perhaps the more reformist (as opposed to radical) wing of the WSF will ally with the more reformist (as opposed to conservative) wing of the WEF to push such a project. Or we could see the rise of a global fascism founded on military spending and wars to contain the downtrodden and the irrepented. Will there be a predatory degeneration of civilization if neither forces from above nor those from below are able to bring about a resolution of crises and conflicts? The future is not predetermined and we are all the collective agents of this future. As frightening as the current course of things may seem, we should also recall that the crisis opens up tremendous new possibilities for progressive change.

The hope of humanity lies with a measure of transnational social governance over the process of global production and reproduction, the first step in effecting a radical redistribution of wealth and power to poor majorities. Achieving such an outcome necessarily involves challenging the *power* of the ruling groups. Political confrontation is inevitable.

In conclusion, a global reformism would be infinitely preferable to the current course. But we should harbor no illusions that global capitalism can be tamed or democratized. Therefore, should the strategy be to constrain the power of global elites, or to overthrow the system of global capitalism? These objectives are not incompatible and, indeed, it is most likely that struggles to constrain this power and bring about reform also bring onto the horizon the possibility of an alternative system. It is similarly clear that strategies of forcing local change and forcing global change are mutually reinforcing and dependent on each other.

It is not clear how effective national alternatives can be in transforming social structures, given the ability of transnational capital to utilize its structural power to impose its project even over states that are captured by forces adverse to that project. Neither "socialism in one country" nor "Keynesianism in one country" are tenable projects in the age of globalization. An alternative to global capitalism must therefore be a *transnational* popular project. The popular mass of humanity must develop a *transnational* class consciousness and a concomitant global political protagonism and strategies that link the local to the national, and the national to the global.

## APPENDIX: TABLES 1 AND 2

**Table 12: Shares of World Income 1965-1990**

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Population	Percent of Total World Income			
	1965	1970	1980	1990
Poorest 20%	2.3	2.2	1.7	1.4
Second 20%	2.9	2.8	2.2	1.8
Third 20%	4.2	3.9	3.5	2.1
Fourth 20%	21.2	21.3	18.3	11.3
Richest 20%	69.5	70.0	75.4	83.4

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Source: Korzeniewicz and Moran

**Table 13: Global Income Distribution, 1988 and 1993**

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Population	Percentage of World Income		
	1988	1993	Difference 1988 -1993
Top 1%	9.3	9.5	0.2
Top 5%	31.2	33.7	2.5
Top 10%	46.9	50.8	3.9
Bottom 10%	0.9	0.8	-0.1
Bottom 20%	2.3	2.0	-0.3
Bottom 50%	9.6	8.5	-1.1
Bottom 75%	25.9	22.3	-3.6
Bottom 85%	41.0	37.1	-3.9

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Source: Milanovic (1999)