

What is the world's greatest economic problem?

In this age of advanced technology, inequality in the world remains. There are many incidents where a dozen lives have been lost due to this problem because in today's world, some lives are seen as worth saving while others are not. We all know that the media tends to highlight what's new and millions of people dying is nothing new, so we don't always get informed that in some parts of the world, this is still taking place.

The problem of inequality, the gap between the rich and the poor, is without a doubt the world's greatest economic problem, and it is a problem which remains unsolved even in today's world where everything seems possible.

There are a billion people in the world who are poor and do not have food and electricity – they suffer every day. The rich people in the world use items which allow CFCs to pollute the environment, but they don't suffer for their actions.

If there is climate change, it has the most impact on the people who have done the least to cause it. Poor people suffer the most due to the change in climate – they have fewer ways to escape from the summer heat or stay warm in winter.

Furthermore, the problem expands even further as there are a billion people around the world who are needy, but when a product arrives in the market the most needy people don't benefit from because they cannot afford to buy it, they have no way to express themselves in the way which matters in the market. The rich people see the most improvement in their lives because they have the capital which they can use to buy the item.

At the 2008 Davos Annual Meeting, Bill Gates said, "We have to find a way to make the aspects that serve wealthier people, serve poor people as well." I completely agree with him. The world's greatest economic problem is not easy to solve and it needs brilliant minds to work together to find a solution.

***Muhammad Abdur Rab, age 14***