

Inequality sours in Sweden as rich get richer

Written by Johan Nylander

Thursday, 22 March 2012 03:47 - Last Updated Thursday, 22 March 2012 04:01

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Reuters said that Sweden has seen the steepest increase in inequality over 15 years amongst the 34 OECD nations, with disparities rising at four times the pace of the United States.

"I think many people would say this is the loss of one part of Swedish identity," said Michael Forster, a senior policy analyst at the Organisation for Economic Cooperation and Development (OECD).

Market reforms have helped the economy become one of Europe's best performers but this has Swedes wondering if their love affair with state welfare was coming to an end, the newswire pointed out.

At the other end of the spectrum, tax changes and housing market reforms have made the rich richer.

"I certainly don't think Sweden is a utopia. Sweden has become much more of a fairly normal European country," Stefan Folster, chief economist at the Confederation of Swedish Enterprise, told Reuters.

Finance Minister Anders Borg called the rising income gap "troublesome" but said it was still low relative to other countries.