



The True Cost – What is a Living Wage?

Overview

In a world of stagnating wages, for many people, work doesn't always make ends meet. At the same time, businesses face growing pressure to pay their employees fair wages that meet their living costs. But through the increasingly globalised nature of trade, creating and protecting worldwide standards on fair pay is uniquely challenging.

Through a panel discussion, this session will clarify the definitions of and differences between living wage, fair wages and minimum wage. The panellists will also explore the tools and methodologies business can use to support the calculation of fair living wages in different regions.

Speakers

Moderator: **Norma Snell**, Coordinator - FTA Sustainability National Contact Group, The Netherlands

- **Anne van Lankerveld**, Verification Officer at Fair Wear Foundation
- **Martha Anker**, Author of „Living wages around the world : Manual for Measurement“
- **Richard Anker**, Author of „Living wages around the world : Manual for Measurement“

Session Highlights

- Moderator and speakers invite all attendants to go to [slido.com](https://www.slido.com) to (V122) to type in their questions real life. Other participants are able to vote for the questions they think are the most relevant.
- Living wage gap is calculated by comparing living wage to prevailing wages in an industry or a company.
- Specificities to take into consideration when calculating living wage such as the diet or the culture

Quotes

- “Living cost changes from country to country.”
- “it's not only about the basic cost of life: Cultural norms are also taken into consideration when calculating the living wage. In some countries women don't work, or in some cultures grandparents live with their children.”
- “we go with the workers to the local market to actually see what they shop for, what they need. Based on this we are better able to grasp their need and their food culture.”

- “we go and do a full report. Then we adapt it based on the inflation. If the country changes quickly, there will be a new need for a report. Example of China.”
- “There are 8 obstacles while striving to raise wages”