

## **International Student Panel on Inequality – Terms of Reference**

Adopted May 18, 2026  
Amended September 30, 2026

### **Executive Summary**

The International Student Panel on Inequality (ISPI) is conceived as an independent student body inspired by the proposed International Panel on Inequality (IPI). The IPI was recommended in the November 2025<sup>1</sup> Report on Global Inequality issued by the G20 Extraordinary Committee of Independent Experts on Global Inequality, led by Joseph Stiglitz, and was modeled on the Intergovernmental Panel on Climate Change. The IPI itself has been endorsed by relevant stakeholders, a Founding Committee has been established and concrete steps are being taken toward establishing the IPI through a United Nations member-state-led process. However, the IPI remains in its formative phase, which makes this moment of student engagement timely rather than belated.

Given its anticipated mission and functions, the ISPI does not need formal permission or approval to launch and operate. By way of precedent, the Y20 (Youth 20) and Y7 (Youth 7) shadow the G20 and G7, respectively, and neither sought nor received formal permission to do so. That said, the ISPI would benefit from participation by members of the IPI Founding Committee or members of the IPI itself, once it is launched, as discussed below.

These Terms of Reference begin by summarizing the key relevant findings of the November 2025 Stiglitz Committee Report and actions taken since publication of that Report toward setting up the IPI. These Terms of Reference then describe the ISPI's mandate, objectives, scope, relationship to the IPI, governance, Country Fellows and ISPI staff, Advisory Council, research and publication standards, Affiliated Institutions and Symposia. These Terms of Reference conclude with a description of the amendment procedure and signatures from the ISPI's Founding Executive Director and Founding Country Fellow for Brazil.

### **Preamble**

In November 2025, the G20 Extraordinary Committee of Independent Experts on Global Inequality (led by Joseph Stiglitz, winner of the 2001 Nobel Memorial Prize in Economic Sciences) published a Report on Global Inequality. The Report was commissioned by the G20 South Africa Presidency and formally published and presented at the G20 Leaders' Summit in Johannesburg on November 22-23, 2025.

A “key finding” of the Report was that “policymakers often lack sufficient, dependable or accessible information on inequality trends and the impacts of proposed policies on inequality, in all its dimensions.” Accordingly, the Committee recommended – “as the immediate and priority request of this Committee to the G20” – the establishment of an “International Panel on Inequality” (IPI), modelled on the successful “Intergovernmental Panel on Climate Change” (IPCC). The Committee envisioned the IPI as “a technical body centered on data and policy-relevant analysis (not advocacy).”

Various actions have been taken to establish the IPI, including:

- A November 2025 letter signed by 570 economists and inequality experts in 70 countries supporting the establishment of the IPI;<sup>1</sup>
- A February 2026 motion unanimously passed by the African Union supporting the IPI;<sup>2</sup>
- A meeting in March 2026 at the UN's European headquarters in Geneva to appoint a Founding Committee of the IPI and define the IPI's mission, governance and operational framework;<sup>3</sup>
- Another meeting in April 2026 at University of the Witwatersrand, Johannesburg, at which a Consultative Council empaneled by the Founding Committee identified four key themes for the IPI's initial focus (the scale and dimensions of inequality, drivers of inequality, consequences of inequality and policy options);<sup>4</sup> and  
A plan announced by South Africa to pursue a United Nations General Assembly resolution formally establishing the IPI during the resumed 80th session, followed by a September 2026 high-level event during the General Assembly's 81st session at which South Africa, Brazil, Norway, and Spain reaffirmed their commitment to a UN member-state-led process toward establishing the panel.<sup>5, 6</sup>

## **Mandate**

The International Student Panel on Inequality (ISPI) is created with a twofold mission. First, to support and inform IPI's work by monitoring existing and new research on inequality; collecting and organizing relevant data; assessing gaps in knowledge; and performing policy-relevant analysis. Second, to expose a geographically diverse group of young adults to the work of the IPI; and to expose the IPI to the concerns, abilities and aspirations of young adults from around the world.

## **Objectives**

In support of its mandate, the ISPI will undertake activities including the following:

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<sup>1</sup> See "500 economists and inequality experts from seventy countries support call for new 'IPCC for inequality'," World Inequality Database (Nov. 14, 2025), available at: <https://wid.world/news-article/500-economists-and-inequality-experts-from-seventy-countries-support-call-for-new-ipcc-for-inequality/>.

<sup>2</sup> See "Press Release: Establishing an International Panel on Inequality," April 24, 2026, University of the Witwatersrand, Johannesburg (Wits University), available at: <https://www.wits.ac.za/news/latest-news/research-news/2026/2026-04/establishing-an-international-panel-on-inequality.html>.

<sup>3</sup> See "The United Nations Office at Geneva, Multimedia Newsroom: International Panel on Inequality (IPI), Founding Committee First Meeting, 16 March 2026," available at: <https://www.unognewsroom.org/teleprompter/en/3054/international-panel-on-inequality-ipi-founding-committee-first-meeting-16-march-2026>.

<sup>4</sup> See "UN Secretary-General backs South Africa's work to establish an International Panel on Inequality," Capital: The Paper That Promotes Free Enterprise, April 26, 2026, available at: <https://capitalethiopia.com/2026/04/26/un-secretary-general-backs-south-africas-work-to-establish-an-international-panel-on-inequality/>.

- Research, draft and publish Working Papers
- Build a geographically and disciplinarily diverse team of student Country Fellows
- Assemble an Advisory Council consisting of economists with relevant expertise and experience and other inequality experts
- Market the work product of the ISPI and IPI via social media and other channels
- Refine the use of technology for analysis of inequality data
- Make recommendations on areas for further research

## **Scope**

The ISPI's work will focus on analysis rather than advocacy. Working Papers, Symposia and other analyses may segment inequality according to, among other things:

- Geography (inequality within and between countries)
- Dimensions (inequalities in health, education, employment, taxation, technology, housing, environmental exposure, economic opportunity, political participation, and access to justice in other areas)
- Types (income and wealth inequality)

## **Relationship to the IPI**

The ISPI is an independent student body inspired by and operating in the spirit of the IPI. The ISPI is not formally affiliated with or authorized by the IPI. In this regard, the ISPI is the to IPI as the Y20 and Y7 are to the G20 and G7, respectively.

## **Governance**

Strategy and operations will be overseen by the ISPI's Founding Executive Director, William Pereira. The Founding Executive Director will also recruit the initial Country Fellows and the initial members of the Advisory Council. Naomi Nakamura is the anticipated Founding Country Fellow for Brazil.

The Founding Executive Director and the initial Country Fellows will identify potential topics for the initial Working Paper, and the Founding Executive Director will select the final topic of the initial Working Paper. (A proposed topic for the initial Working Paper is discussed below.) The Founding Executive Director and the initial Country Fellows will collaboratively design research methods, conduct research and draft the initial Working Paper. Similarly, the Founding Executive Director and the initial Country Fellows will identify the final topic(s), timing and location of the ISPI Inaugural Symposium. (A proposed topic of the ISPI Inaugural Symposium is discussed below.)

The ISPI Advisory Council will provide guidance, strategic direction, introductions and insights to the Founding Executive Director, Country Fellows and staff of the ISPI.

## **Country Fellows and ISPI Staff**

The Founding Executive Director will recruit, interview and select one or more initial Country Fellows per country from a geographically diverse mix of countries. The required criteria for selection as a Country Fellow include:

- Demonstrated academic achievement in relevant disciplines
- Facility with quantitative research
- Experience with activities focused on mitigating inequality, or a genuine interest in undertaking such activities
- Excellent oral and written communication skills
- Aptitude for using and applying technology for research and communication
- Strong and consistent work ethic
- At least fifteen years of age, or in U.S. ninth grade or the international equivalent

Each initial Country Fellow will be appointed for an initial one-year term, with automatic one-year renewals unless the Founding Executive Director notifies the relevant Country Fellow of non-renewal at least thirty days prior to any automatic term renewal.

Service as a Country Fellow will be pro bono.

In addition to Country Fellows, the ISPI may recruit other students to participate in research, analysis, drafting of Working Papers, planning and execution for Symposia, marketing, outreach, recruitment and other ISPI activities.

### **Advisory Council**

The Founding Executive Director will appoint members of the Advisory Council. Each member of the Advisory Council will serve an initial one-year term, with automatic one-year renewals unless the Founding Executive Director notifies the relevant Advisory Council member of non-renewal at least thirty days prior to any automatic term renewal. There will be no minimum or maximum number of members of the Advisory Council.

Advisory Council members will, among other things:

- Advise the ISPI on research topics, directions and research methods
- Review and critique draft Working Papers
- Make introductions to decision-makers at prospective Affiliated Institutions
- Subject to interest and availability, participate in the Inaugural Symposium and subsequent Symposia

Advisory Council members will not be responsible for ISPI governance, strategy or operations. Advisory Council members will not owe a fiduciary duty to the ISPI or any of its staff; and membership on the Advisory Council will not connote an endorsement of the content or conclusions of any of the ISPI's Working Papers or Symposia. Service on the Advisory Council will be pro bono.

## Research and Publication Standards

Authors of ISPI Working Papers will, as relevant, generally follow the Procedures for the Preparation, Review, Acceptance, Adoption, Approval and Publication of IPCC Reports.<sup>5</sup> Among other things, those Procedures require authors to consider a range of relevant scientific, technical and socio-economic views, and to express those views in balanced assessments. Those Procedures also require authors to use calibrated uncertainty language that expresses the diversity of the scientifically and technically valid evidence, based mainly on the strength of the evidence and the level of agreement in the scientific, technical and socio-economic literature.

In addition, authors of ISPI Working Papers will, among other things: cite relevant authorities; avoid claiming authorship of AI-generated drafting; and take reasonable measures to ensure the reliability and accuracy of data or analysis included in ISPI Working Papers. Where necessary or advisable in the view of the Founding Executive Director or the Advisory Council, authors of ISPI Working Papers will ensure that any draft papers go through a process of rigorous peer review or review by relevant, credentialed experts.

## Affiliated Institutions

From time to time, the Founding Executive Director, Country Fellows or members of the Advisory Council may identify academic, governmental, non-governmental, not-for-profit, corporate or other institutions (“Affiliated Institutions”) for data sourcing, collaboration, coordination or other partnership. Affiliated Institutions are associated with the ISPI and support its mission, and vice versa. However, the fact that an institution is an Affiliated Institution does not, by itself, create or imply a legal partnership, contractual relationship, or formal institutional endorsement.

## Working Papers

The proposed topic of the initial ISPI Working Paper is “Invisible Inequality: Measurement Gaps in G20 Data.” As currently contemplated, this Working Paper will be an analytic survey of the relevant data and literature with respect to some or all of the following four types of data gaps:

- **Wealth versus income gaps.** While most national statistics measure income inequality reasonably well, wealth inequality (capital assets, real property, other assets) is harder to measure and less well-documented – because asset ownership can be complex, reporting requirements are incomplete, and certain assets may be held through opaque legal structures or underreported. (The Stiglitz Report highlights this point directly.) Tax records and leaked financial information (such as the Panama Papers<sup>6</sup>) suggest that official wealth inequality figures may substantially underestimate real wealth inequality across countries.

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<sup>5</sup> See “Procedures for the preparation, review, acceptance, adoption, approval and publication of IPCC Reports,” available at: <https://archive.ipcc.ch/pdf/ipcc-principles/ipcc-principles-appendix-a-final.pdf>.

<sup>6</sup> See “The Panama Papers: Exposing the Rogue Offshore Finance Industry,” International Consortium of Investigative Journalists, 2016, available at: <https://www.icij.org/investigations/panama-papers/>.

- **Multidimensional gaps.** Stated inequality measures such as the Gini coefficient<sup>7</sup> capture income distribution but omit other dimensions of inequality including health outcomes, education access, exposure to environmental hazards, political participation and access to justice. Accordingly, residents of two countries with the same Gini coefficient may have radically different lived experiences. Most G20 countries lack consistent, comparable inequality measures across multiple dimensions, making real cross-country comparisons difficult or impossible.
- **Timeliness gaps.** In many countries, important household and inequality surveys are conducted infrequently (every 5-10 years) or released after substantial delays. In a world of rapid economic changes – including a pandemic, tariffs, inflation, volatile food and energy prices, etc. – wealth and income inequality can shift dramatically between surveys, leaving policymakers with blind spots. Real-time inequality data generally does not exist.
- **Coverage gaps.** Similarly, for many countries or populations, inequality data does not exist. Below the G20 (measured by GDP), many lower-capacity statistical systems lack the resources needed to conduct frequent and comprehensive household surveys. Even within G20 countries, certain subpopulations – gig economy workers, undocumented residents, indigenous communities, the “precariat” generally<sup>8</sup> – are systematically undercounted or excluded from national surveys.

## Symposia

ISPI may organize virtual or in-person discussions, presentations, or symposia to share its research and engage students, researchers, policymakers, and other interested participants. The timing, format, and subject of any such event will be determined based on ISPI’s research progress, organizational capacity, and available partnerships.

## Amendment

These Terms of Reference may be amended from time to time by a vote of the Founding Executive Director plus a simple majority of Country Fellows (in office at the time of the vote) plus a simple majority of the Advisory Council (in office at the time of the vote).

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<sup>7</sup> See “Measuring inequality: what is the Gini coefficient?,” Our World in Data, available at: <https://ourworldindata.org/what-is-the-gini-coefficient>.

<sup>8</sup> See “Meet the precariat, the new global class fueling the rise of populism,” World Economic Forum, Nov. 9, 2016, available at: <https://www.weforum.org/stories/2016/11/prec-for-ariat-global-class-rise-of-populism/>.