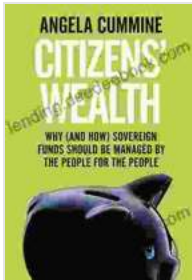


# Why and How Sovereign Funds Should Be Managed By the People, For the People



## Citizens' Wealth: Why (and How) Sovereign Funds Should be Managed by the People for the People

by Vortex Books

★★★★★ 5 out of 5

Language : English  
File size : 2849 KB  
Text-to-Speech : Enabled  
Screen Reader : Supported  
Enhanced typesetting : Enabled  
Word Wise : Enabled  
Print length : 295 pages



## Sovereign Wealth Funds: A Primer

Sovereign wealth funds (SWFs) are investment funds that are owned and controlled by governments. They are typically funded by the proceeds from the sale of natural resources, such as oil, gas, and minerals. SWFs can be used to achieve a variety of objectives, including:

- Stabilizing the economy
- Saving for future generations
- Investing in infrastructure and other development projects
- Supporting social programs

SWFs have become increasingly important in recent years. According to the SWF Institute, there are now over 100 SWFs with a total of over \$10 trillion in assets under management. This makes SWFs a major force in the global economy.

## **The Problem with SWFs**

While SWFs can be a powerful tool for good, they have also been criticized for their lack of transparency and accountability. In many cases, SWFs are managed by a small group of elites who are not accountable to the public. This has led to concerns that SWFs are being used to benefit the few at the expense of the many.

For example, a 2017 report by the Oxfam found that:



***“ "The secrecy surrounding SWFs makes it difficult to assess their impact on development. However, there is evidence to suggest that SWFs can exacerbate inequality and lead to corruption." ”***

## **The Solution: Public Ownership of SWFs**

The best way to address the problems with SWFs is to bring them under public ownership. This would mean that SWFs would be owned and controlled by the people, through their elected representatives. Public ownership of SWFs would help to ensure that they are managed in a transparent and accountable manner.

There are a number of examples of publicly owned SWFs around the world. One example is the Norwegian Government Pension Fund Global. This fund is owned by the Norwegian government and invests in a variety of assets, including stocks, bonds, and real estate. The fund is managed by a board of directors that is appointed by the Norwegian parliament. The fund has a long history of strong performance and has helped to improve the lives of Norwegian citizens.

## **How to Implement Public Ownership of SWFs**

There are a number of ways to implement public ownership of SWFs. One way would be to create a new government agency to manage SWFs. This agency would be responsible for investing SWF assets and ensuring that they are managed in a transparent and accountable manner.

Another way to implement public ownership of SWFs would be to transfer the assets of existing SWFs to a public trust. This trust would be managed by a board of directors that is appointed by the government. The trust would be responsible for investing SWF assets and ensuring that they are managed in a transparent and accountable manner.

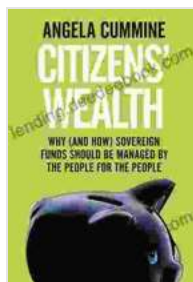
## **The Benefits of Public Ownership of SWFs**

There are a number of benefits to public ownership of SWFs. These benefits include:

- **Increased transparency and accountability.** Public ownership of SWFs would help to ensure that SWFs are managed in a transparent and accountable manner. This would help to reduce the risk of corruption and abuse.

- **Improved investment decisions.** Public ownership of SWFs would allow SWFs to make investment decisions that are in the best interests of the people. This would help to ensure that SWFs are used to promote economic development and social justice.
- **Greater public benefit.** Public ownership of SWFs would help to ensure that SWFs are used to benefit the people. This would help to improve the lives of citizens and reduce inequality.

Sovereign wealth funds can be a powerful tool for good. However, they are often managed in a way that benefits the elite few. Public ownership of SWFs is the best way to address the problems with SWFs and ensure that they are used to benefit the people.



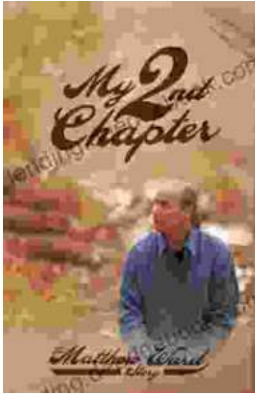
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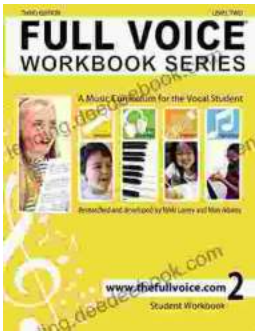
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