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Project Report

Title: Poverty

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Poverty

Introduction:

Poverty is a state or condition characterized by a lack of essential resources and opportunities necessary for a decent standard of living. These resources include food, shelter, clean water, education, healthcare, and economic security. Poverty can manifest in various forms, including absolute poverty (lack of basic needs) and relative poverty (income level below a certain threshold compared to others in society).

Poverty isn't exactly a bane for society just as for the country itself. Even though it has secured all aspects of the World, the birthplaces of poverty are the equivalent all over the place. Neediness is not a natural marvel. It is the consequence of numerous variables that make its root more grounded.

Among all the reasons for poverty, the weight of the populace is the best one. We can straightforwardly relate the number of inhabitants in an economy to the neediness pace of it. The rising populace makes an issue in giving fundamental pleasantries to each person of the country.

Poverty resembles a drawn-out infection for any economy. It gradually eats the limit and insight of the young people of the nation. It is a destructive illness, yet not a serious one. Indeed, we can dispose of poverty by making some physical and auxiliary changes in the public arena. The populace is the best factor for expanding neediness. A controlled populace will assist the economy with developing and satisfying all the necessities of the individuals. The legislature, just as each person, should move in the direction of controlling the number of inhabitants in the country.

Definition:

The term poverty refers to the state or condition in which people or communities lack the financial resources and essentials for a minimum of standard of living.

The World Bank defines poverty as living on less than \$1.90 a day, based on purchasing power parity (PPP) adjusted figures. This measure helps in comparing poverty levels across countries with different currencies and price levels.

The United Nations Development Programme (UNDP) defines poverty as a deprivation in well-being, encompassing various dimensions such as lack of income and resources, limited access to basic services like education and healthcare, inadequate living standards, social exclusion, and vulnerability to adverse events.

Types of Poverty:

Poverty can be categorized into several types, including:

1. Absolute poverty: Refers to a condition where individuals or households lack the resources to meet basic needs such as food, shelter, and clothing.
2. Relative poverty: Describes a situation where individuals or families have an income or standard of living significantly lower than the average in their society. It's often measured in relation to the median income or standard of living.

3. Urban poverty: Occurs in urban areas, characterized by inadequate access to basic services such as clean water, sanitation, healthcare, and education, as well as limited economic opportunities.

4. Rural poverty: Refers to poverty prevalent in rural areas, often stemming from factors like limited access to land, resources, infrastructure, and employment opportunities.

5. Intergenerational poverty: Occurs when poverty persists across multiple generations within a family or community, often due to structural barriers and lack of access to education and resources.

6. Chronic poverty: Describes long-term and persistent poverty experienced by individuals or families, often resulting from systemic issues such as discrimination, lack of economic opportunities, or limited access to education and healthcare.

7. Transitional poverty: Occurs during periods of economic or life transitions, such as job loss, illness, or natural disasters, leading to temporary deprivation until stability is restored.

Understanding these different types of poverty is crucial for designing effective poverty alleviation strategies tailored to specific contexts and needs.

Cause of Poverty:

Poverty has multifaceted causes, including but not limited to:

1. Lack of Education: Limited access to quality education can hinder opportunities for employment and economic advancement.

2. Unemployment and Underemployment: Insufficient job opportunities or low-paying jobs contribute to poverty, especially in regions with weak economies.

3. Inequality: Disparities in income, wealth, and access to resources perpetuate poverty, often due to discrimination based on factors such as gender, race, or ethnicity.

4. Health Issues: Poor health can lead to increased medical expenses, reduced productivity, and limited ability to work, pushing individuals and families into poverty.

5. Geographical Factors: Living in remote or economically disadvantaged areas with limited infrastructure and resources can exacerbate poverty.

6. Political Instability: Conflict, corruption, and weak governance can impede economic development and exacerbate poverty.

7. Social and Cultural Factors: Factors such as societal norms, family structure, and cultural practices can influence opportunities for economic mobility and contribute to poverty.

Addressing poverty requires comprehensive strategies that address these interconnected factors and promote inclusive economic growth, social justice, and equitable access to opportunities.

Impacts of poverty:

Poverty has far-reaching impacts on individuals, families, communities, and societies. Some key impacts include:

Health: Poverty often leads to inadequate access to healthcare, nutritious food, clean water, and sanitation, resulting in higher rates of malnutrition, disease, and mortality.

Education: Lack of resources can hinder access to quality education, perpetuating the cycle of poverty as individuals struggle to acquire the skills and knowledge necessary for better job opportunities.

Economic Productivity: Poverty restricts economic productivity as individuals are unable to contribute fully to the workforce due to limited education, skills, and opportunities.

Social Exclusion: Poverty can lead to social exclusion, discrimination, and stigma, which further marginalize individuals and communities, impacting their access to resources and opportunities.

Crime and Violence: Poverty is often associated with higher levels of crime and violence as individuals may resort to illegal activities to meet their basic needs or due to limited opportunities for lawful employment.

Psychological Effects: Living in poverty can cause chronic stress, anxiety, and depression due to constant financial insecurity and lack of access to resources and opportunities.

Inter-generational Cycle: Poverty tends to perpetuate across generations as children growing up in poverty are more likely to experience similar challenges and limitations, creating a cycle that is difficult to break without intervention.

Poverty Data: Bangladesh

In Bangladesh, 20.5% of the population lived below the national poverty line in 2019. In Bangladesh, the proportion of employed population below \$1.90 purchasing power parity/day in 2022 was 2.7%. For every 1,000 babies born in Bangladesh in 2021, 27 died before their 5th birthday.

The poverty rate in the country came down at 18.7 percent at the national level, which is 20.5 percent in the rural areas and 14.7 percent in the urban areas, according to the key findings of the Household Income and Expenditure Survey 2022.

A report by the Bangladesh Institute of Development Studies (BIDS) claims that inequalities in income, expenditure, government investment and social security allocations are creating new pockets of poverty in the north, west and southwest districts of the country.

According to the report, titled "Extreme Poverty: The Challenges of Inclusion in Bangladesh", the number of extremely poor people in the country was 1.7 crore before the beginning of the corona pandemic, which was 10% of the population.

To Maligate Poverty:

To alleviate poverty, various measures can be taken, including:

Education: Investing in education improves employment opportunities and income potential, breaking the cycle of poverty.

Employment Opportunities: Creating jobs through infrastructure projects, small business support, and economic development initiatives.

Social Safety Nets: Implementing welfare programs, food assistance, and healthcare coverage to support those in need.

Microfinance: Providing small loans and financial services to empower individuals to start businesses and improve their economic situation.

Gender Equality: Promoting equal access to education and employment opportunities for women, as empowering women has a multiplier effect in reducing poverty.

Healthcare: Ensuring access to healthcare services can prevent illness-related expenses and improve productivity.

Infrastructure Development: Building roads, bridges, and utilities can stimulate economic growth and create jobs in impoverished areas.

Agricultural Support: Supporting small-scale farmers with resources and technology can increase agricultural productivity and incomes.

Access to Clean Water and Sanitation: Improving access to clean water and sanitation facilities reduces health risks and enables economic activities.

Financial Inclusion: Providing access to banking and financial services helps people save, invest, and protect themselves from economic shocks.

Combining these approaches in a comprehensive strategy can effectively address poverty on multiple fronts.

Conclusion:

The conclusion on poverty is complex, but efforts to alleviate it typically involve a combination of economic policies, social programs, education initiatives, and community development. While progress has been made in reducing poverty globally, challenges remain, and ongoing efforts are crucial to address its root causes and provide sustainable solutions for those affected.