It was the day in which ex-president Jamil Mahuad announced that the U.S. dollar would be adopted as the national currency in Ecuador. In this day, people lost a tremendous amount of money due to the currency transition.

According to the United Nations, between the years of 1995 – 2005 the net number of Ecuadorian migrants is estimated to be 273,000 both male and female. This is a staggering number when compared to the population of 12.36 million of the time.

Many parents decided to immigrate to other countries to support their family. This created a generation of children that were raised by their grandparents, aunts and uncles. The country did not only have financial loss and mistrust in the government, but the people lost faith on the country.

Net Number of Migrants in South America

Table shows

The table shows the number of people who migrated out of their country in South America with Colombia, Peru and Ecuador leading the numbers from 2000 to 2005.

Dr. Brad D. Jokisch designed his dissertation to examine the impact of immigration in the livelihoods and landscapes of Ecuador. He estimates that between 1.5 to 2 million Ecuadorians live overseas. As a result, Ecuador came afloat through remittances sent by immigrants to their families.

Poverty Rate Chart

Between 2000 to 2006, Ecuador had four presidents. Consequently, society was damaged and the presidents could not hold their representative positions in government due to the severity of the economic crisis and the pressure from the people.

In 2007 Rafael Correa runs for office and launches a political proposal to reduce power from the elite families and companies that controlled the country to then invest resources in low income communities providing quality education, road infrastructure, diversifying local and foreign investment to improve the way of life of people. The movement lasted 10 years and reduced Ecuador’s population poverty rate from 64.4% in 2000 to 22.9% at the end of 2017.

Correa received severe criticism from the conservative right in Ecuador. The majority of the media is owned by affluent individuals who were affected through the new policies. He was labeled as a communist or a socialist due to the progressive reforms implemented.

**CHART**

As life continues in Ecuador, people have live through the changes in these past 18 years since the financial crisis. In the same way, Ecuador’s GDP has increased significantly in this past decade allowing the economy to stabilize. However, this has also created a division between family members who are either against or for Correa’s movement.

Above all, this message resonates with political environments around the world. The media and some politicians have purposely divided people and placed them against each other by empowering extremist in both sides to create chaos and cut dialogue between individuals. This is how societal crisis start.

Sources:

World Bank national accounts data, and OECD National Accounts data files.

<https://data.worldbank.org/indicator/NY.GDP.MKTP.CD?end=2017&locations=EC&start=1960&view=chart>

Poverty headcount ratio at national poverty lines (% of population)

Search data e.g. GDP, population, Indonesia

DataBankMicrodataData Catalog

Poverty headcount ratio at national poverty lines (% of population)

<https://data.worldbank.org/indicator/SI.POV.NAHC?locations=EC>

Ecuador: From Mass Emigration to Return Migration?

https://www.migrationpolicy.org/article/ecuador-mass-emigration-return-migration

People seeing this phenomena, decided to come back to the country and by 2015 we see a great decline of migration out of the country.