

Poverty in World

The proportion of people in developing countries living in extreme economic poverty- defined by the World Bank as living on less than \$1 per day- has fallen from 28 percent in 1990 to 21 percent in 2001. Although there has been a substantial reduction in global poverty, it is marked with great regional differences. Poverty declined substantially in China and Southeast Asian countries as a result of rapid economic growth and massive investments in human resource development. Number of poor in China has come down from 606 million in 1981 to 212 million in 2001. In the countries of South Asia (India, Pakistan, Sri Lanka, Nepal, Bangladesh, Bhutan) the decline has not been as rapid. Despite decline in the percentage of the poor, the number of poor has declined from 475 million in 1981 to 428 million in 2001.

In Sub- Saharan Africa, poverty in fact rose from 41 percent in 1981 to 46 percent in 2001. In Latin America, the ratio of poverty remained the same. Poverty has also resurfaced in some of the former socialist countries like Russia, where officially it was non- existent earlier.

Poverty: Comparison among some selected countries

<u>Country</u>	<u>% of Population below \$1 a day</u>
1. Nigeria	70.8
2. Bangladesh	36.0
3. India	35.3
4. Pakistan	17.0
5. China	16.6
6. Brazil	8.2
7. Indonesia	7.5
8. Sri Lanka	5.6

The above table shows the proportion of people living under poverty in different countries as defined by the international poverty line (means population below \$1 a day). The Millennium Development Goals of the United Nations calls for reducing the proportion of people living on less than \$1 a day to half the 1990 level by 2015.