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There are five key takeaways from Poor Economics, with regard to any localized campaigns attempting to improve the lives of the poor: 1) Individ

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uals/communities inherently believe that outside orga (Easterly) and provides examples of different organizations that have dealt with attacking poverty on both small and large scales.

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Many economists debate the extent to which poverty traps may exist. The

authors define a poverty trap as:

“ There will be a poverty trap whenever the scope for growing income or wealth at a very fast rate is limited for those who have



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too little to invest, but expands dramatically for those who can invest a bit more. On the other hand, if the potential for fast growth is high among the poor, and then tapers off as one gets richer, there is no poverty trap. ”

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Abhijit V. Banerjee  
and Esther Duflo,  
both professors of  
Economics at  
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Institute of  
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book reports on the  
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solutions to global  
poverty using an  
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In a book the Wall Street Journal called “marvelous, rewarding,” the authors tell how the stress of living on less than 99 cents per day encourages the poor to make questionable decisions that

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feed—not  
fight—poverty. The  
result is a radical  
rethinking of the  
economics of  
poverty that offers  
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facing the poor.

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In a book the Wall Street Journal called marvellous, rewarding," the authors tell how the stress of living on less than 99 cents per day encourages

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the poor to make questionable decisions that feed, not fight, poverty. The result is a radical rethinking of the economics of poverty that offers a ringside view of the lives of the world's poorest, and shows that creating a world without

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poverty begins with understanding the daily decisions facing the poor.

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Their book is radical in its rethinking of the economics of poverty, but also



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Entirely practical in the suggestions it offers. Through a careful analysis of a very rich body of evidence, including the hundreds of randomized control trials that Banerjee and Duflo ' s lab has pioneered, they show why the poor, despite having the same desires and

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abilities as anyone else, end up with entirely different lives.

## Poverty

MIT Economics :

Poor Economics

"(A) new book by Duflo and co-author Abhijit Banerjee, Poor Economics: A Radical Rethinking of the Way to Fight Global Poverty, will

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once more turn the spotlight on actions to tackle poverty. The book aims to make 2011 the year that the "economics of poverty" become a key part of international political discussions."

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Global Poverty  
(2011) by MIT  
economics

professors Abhijit  
V. Banerjee and

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Esther Duflo was awarded the Financial Times and Goldman Sachs Business Book of the Year Award. To begin, the authors provide helpful context about global poverty in the twenty-first century.

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