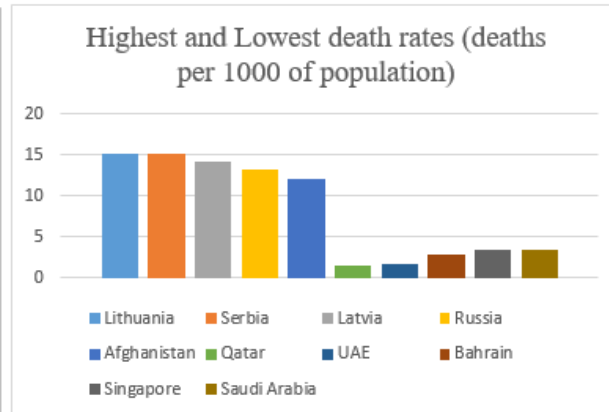
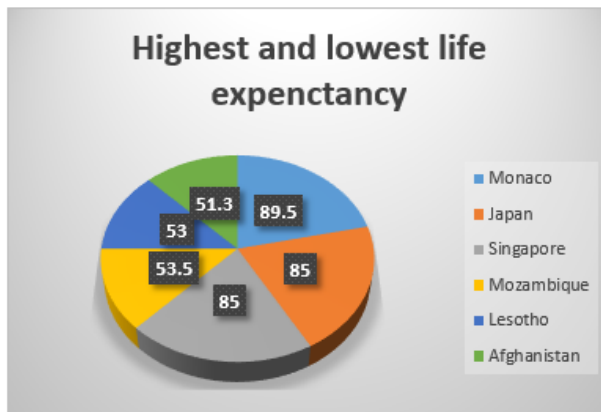


Economics and Business Society- Newsletter (May)

POVERTY

Poverty is a state of lacking sufficient resources for living and wellbeing. In other words, it is where individuals or households lack the resources or income necessary to meet their basic needs and enjoy a minimum standard of living. Poverty is generally associated with a lack of access of essential goods and services such as food, housing, healthcare, education and employment.

According to a UN backed report, the war in Syria has forced 80% of its population into poverty, reduced their average life expectancy by 20 years and caused substantial economic losses of over \$200 billion since the conflict began in 2010.



source : <https://www.cia.gov/the-world-factbook/>

Causes of poverty	Consequences of poverty
<ol style="list-style-type: none"> 1. Lack of education: Limited access to quality education can perpetrate poverty by limiting individuals' skills, knowledge and employability. For example, Unemployment remains high and is one of the most serious problems facing Lesotho, with poverty still severe. 2. Unemployment and low wages: Insufficient job opportunities and low wages can trap individual in poverty. Due to technological advancement, many people have lost their jobs. In Saudi Arabia despite making efforts, they heavily rely mostly on oil revenue which create dependency on oil industry. 3. Wars and natural disasters: The Japanese tsunami on 10 march 2011 claimed over 70000 lives due to devastating flooding and in Syria 465000 people were killed during the conflict between march 2011 and march 2017, according to the Syrian Observatory for human rights. 	<ol style="list-style-type: none"> 1. People who lack education have trouble getting ahead in life, have worse health and are poorer than the well-educated. In Afghanistan, poverty and conflict have led to a significant number of children being out of school, with over 3.7 million children not having access to education. 2. Unemployment restricts individuals from maintaining the standard of living they once had. Thus, they will be force to cut back on essential goods and other basic needs. In Zimbabwe, poverty and economic instability have contributed to high levels of unemployment, with over 80% of the population being classified as poor.

As Nelson Mandela said “As long as poverty, injustice and gross inequality exist in our world, none of us can truly rest.” Once in poverty, it can become difficult to get out of it. People become trapped in a **vicious circle of poverty**.

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