



The power of people against poverty

EVEN IT UP



4 October 2015

Oxfam's reaction to the World Bank's announcement about the fall in the global number of people living in extreme poverty

The World Bank is forecasting that, for the first time ever, the number of people living in extreme poverty will fall under 10% of the world's population, to around 702 million people. The Bank also announced that they have updated their “global poverty line” – the daily income below which a person is deemed to be in poverty – from \$1.25 to \$1.90. This reflects the rate of inflation from 2005-11 in the 15 countries whose national poverty lines compose the Bank’s ‘global’ poverty line.

Nicolas Mombrial, head of Oxfam International's Washington office, said:

“We welcome the Bank's announcement about the fall in the global number of people living in extreme poverty. It should also be a fillip for everyone engaged in in the new sustainable development goals, especially that to eradicate extreme poverty by 2030. However, the fact remains that 702 million people are still living today in extreme poverty. That figure remains unacceptably high. Much remains to be done.”

“The Bank’s new ‘global poverty line’ is useful because it helps to focus people’s attention on the problem and for decision makers and donors to track progress in solving it. It needs to be kept as accurate as possible to reflect changing economic realities. The new \$1.90 per day ‘poverty line’ gives us a better ‘big picture’ idea of the global trend that Oxfam believes shows the world could indeed rid itself of extreme poverty over the course of the new Sustainable Development Goals. However a lot of new resources and fundamental political change are needed to achieve that very tall order.

“Solving the scandal of extreme poverty will happen with the introduction of better policies that will foster cleaner, healthier, more equal and empowered societies.”

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