UNIVERSITA' DEGLI STUDI DI TRENTO - DIPARTIMENTO DI ECONOMIA

# FIGHTING POVERTY AS A WORLDWIDE GOAL

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# FIGHTING POVERTY AS A WORLDWIDE GOAL

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It may sound paradoxical to begin so ambitiously titled a workshop as this one by challenging or rather qualifying its meaning, at least in the sense that my listeners might assume that fighting poverty is, first and foremost, only an international problem and not so much a national one. Not long ago, Professor John Toye, director of the Oxford Centre for the Study of African Economies and former director of UNCTAD's Division on Globalization and Development Strategies, wrote a paper entitled "Nationalizing the Antipoverty Agenda".[1] In that piece he argued that, no matter how sincere they may be, *international* agendas for reducing poverty can be effective only if they can influence *national* political agendas.

[1] In: Emmerij L., ed. *Economic and Social Development into the XXI Century*. Washington, DC, Inter-American Development Bank, 1997: 521-530.

This is a central point that should not be overlooked when we rightly concentrate on the first Millennium Development Goal of the United Nations – to halve poverty by 2015 – at a time when the IMF and the World Bank are recasting their Structural Adjustment Programmes as Poverty Reduction Strategy Papers (PRSPs). Toye quotes the Indian writer Rajni Kothari: "History has clearly shown that one cannot constructively transform a society from the outside. All genuine social transformations have been initiated from within the society, even though in many cases the genesis for such transformation lay in the cross-fertilization of ideas and experiences from different societies".[2]

Elsewhere in the same paper, Toye reminds us that the now-advanced countries gave political priority to an anti-poverty agenda only in very special historic moments and well-defined circumstances. The attitude of the elite or ruling classes in those countries was crucial in that respect. The elite took measures to reduce poverty because they shared three beliefs. These were, first of all, that the welfare of the elite and of the poor were interdependent, and that the welfare of the elite could not be isolated from the living conditions of the poor. The second was that there were three means by which the poor could have an impact on the welfare of the elite: a dangerous rise in crime, violent insurrection (one thinks of the French Revolution and of the Paris barricades raised in the turbulent days of 1830, 1848 and 1871) and deadly epidemics. And the third belief was that government action could potentially counter the threat to the welfare of the elite posed by the behaviour of the poor. If the latter belief proved valid, then international organizations would have to play an almost political role, creating a participatory process aimed at changing the perceptions of the elite so that they would give higher priority to the challenge of poverty reduction.[3]

For a Latin American like me, the actual problem goes far beyond a change in perceptions. There is in most Latin American countries a gap between word and deed – between the stated priority of fighting poverty, which is accepted by the ruling classes, at least rhetorically, and the actual lack of measures to give concrete and effective expression to that priority. Matters are made worse when poverty is compounded by acute inequality and a high degree of concentration of wealth and income. Take, for instance, my own country, Brazil, which until the late 19th century was a land of slavery *par excellence*. The challenge of fighting poverty there today is not so different from that of abolishing slavery in the past. Contrary to what happened in the southern United States, hardly anyone in Brazil would have dreamed of advocating the continuation of slavery on religious or philosophical grounds. Everyone agreed that slavery was an anomaly and would have to go, and that position was widely and openly held from the Emperor on down. The troubles began whenever the discussion turned to the question of how to abolish slavery – with or without compensation to the slave owners – and when. For most of the 19th century, slavery was deemed essential, indispensable to the survival of agriculture, which was the mainstay of the economy and even of the country's organized social life. A famous Brazilian Conservative politician went so far

[2] Ibid, p. 521.

[3] Ibid, p. 525ff.

as to state, in a Senate debate, that "Africa civilizes America". His intention was by no means to apologize for African culture but to make a case for the continuation of the slave trade as a precondition of "material civilization" – that is, of the economy. For that reason, most people wanted slavery abolished later rather than sooner. The result was that Brazil did not abolish slavery until 1888, the last country in the Americas to do so.

What I wish to suggest is that, however sincere it may be, a *consensus* on the *end goal* – whether to abolish slavery or to eliminate poverty – is not enough if it does not lead to a *consensus* on the *means to achieve the end goal*. This is particularly important when the attainment of the goal requires painful sacrifices, such as those needed to achieve a more balanced redistribution of wealth and income. This applies not only to developing nations but to advanced industrial societies as well. In that regard we are already witnessing an aggravation of inequality as one of the consequences of what is usually described as globalization. By the way, this is why an environment of high economic growth is not only indispensable to fighting poverty in poor countries, but is useful in combating all forms of inequality, as it eases the pain of redistribution: if everyone stands to gain something, it is of course much easier to part with what is superfluous.

Having thus addressed in perfunctory fashion the problem of those nations endowed with the *national* resources to fight poverty on their own with relative autonomy, let us now turn our attention to those countries that have to depend largely on *international* cooperation to undertake this task. Of course, I do not pretend that there should be an absolute separation between the two. Even the richer and more advanced developing countries need to secure access to markets, financial resources, FDI and the like. Similarly, the extreme poor, although more dependent on the outside world, also need a strong sense of ownership of a national poverty agenda. It is then more a question of dosage, and of the proportion between the two elements, than of a total separation of the national and international spheres.

It is a well-known fact that the most difficult challenge in reducing extreme poverty is posed by the least developed countries (LDCs). It is there that the Millennium Development Goals run a serious risk of being missed, unlike what is happening in other large developing countries with a high incidence of poverty – such as China, India or Indonesia – where significant progress is being made in reducing poverty, largely through national means.

The LDCs are the poorest of the poor. "LDC" is a United Nations category, not adopted by the Bretton Woods institutions, and is defined by such criteria as low national income (per capita GDP under US$ 900), weak human assets and high economic vulnerability. Forty-nine countries are currently designated as LDCs, 34 of them in Africa. The list of LDCs reads like a litany of venues of human misery and suffering, from civil and cross-border war to genocide and other massive violations of human rights, including Afghanistan, Angola, Burundi, Cambodia, Congo, Eritrea, Ethiopia, Guinea-Bissau, Haiti, Liberia, Mozambique, Myanmar, Nepal, Rwanda, Sierra Leone, Somalia, Sudan, Uganda and Yemen. UNCTAD, the United Nations Conference on Trade and Development, is the focal point for study and research on the LDCs' economies, and publishes an annual report on the

subject. The LDC Report 2002, entitled *Escaping the Poverty Trap*, proposed a truly innovative method of measuring poverty and is also the first comprehensive analysis of poverty in LDCs as a whole.[4]

The new UNCTAD estimates are based on an understanding of poverty as the inability to attain a minimally adequate standard of living, measured by the level of private consumption. Those who are poor are identified by adopting the internationally accepted US$ 1-a-day and US$ 2-a-day poverty lines. UNCTAD's estimates are derived from national accounts-consistent poverty calculations, using average annual private consumption per capita from national accounts and the distribution of private consumption amongst households according to household surveys. This new method suggests that the severity of poverty has been hitherto underestimated in the poorest countries, particularly in Africa.

The number of people living on less than US$ 1 a day in the LDCs will reach at least 420 million by 2015 if current economic trends continue, warns the Report. Extreme poverty -- that is, the US$ 1-a-day line -- has doubled over the past 30 years, to 307 million (1999). The new poverty estimates indicate six major features of poverty in the LDCs.

First, absolute poverty is all-pervasive, regardless of the society. In 1999, 81 per cent of the population of LDCs lived on less than US$ 2 a day, and their average level of consumption was US$ 1.03 a day. Fifty per cent were living in extreme poverty, on less than US$ 1 a day, with an average level of consumption of only 64 cents a day.

Second, the incidence and the depth of poverty are particularly severe in African LDCs, where 87 per cent of the population lives on less than US$ 2 a day and 65 per cent on less than US$ 1 a day.

Third, the incidence of extreme poverty is increasing in the LDCs, as the number of people living in those conditions has more than doubled over the past 30 years, from 138 million in the late 1960s to 307 million in the late 1990s, as already mentioned.

Fourth, the trends in extreme poverty in the LDCs contrast markedly with those of other developing countries, strongly influenced by what is happening in China, India and Indonesia, where those trends were sharply downward from the 1960s to the 1990s. As a corollary, the problem of extreme poverty in the world is increasingly *becoming an LDC problem.*

Fifth, extreme poverty has risen in African LDCs from 56 per cent (1969) to 65 per cent (1999). Thus, it is also *an increasingly African problem.*

Sixth, amongst the LDCs, there is a close association between the incidence of extreme poverty and dependence on exports of primary commodities. In 1999, 69 per cent of

[4] Most of what follows is drawn from the LDC Report 2002 or its Overview.

the population in non-oil commodity-exporting LDCs were living on less than US$ 1 a day, and in mineral-exporting LDCs the proportion was over 80 per cent. That proportion was much lower in those LDCs that have managed to diversify into exporting manufacturing goods (25 per cent).

In LDCs whose major exports are non-oil primary commodities, the share of the population living in extreme poverty increased from 63 per cent (1983) to 69 per cent (1999). In LDCs that export manufactures, by contrast, extreme poverty has fallen, from 30 per cent to 25 per cent.

*Commodity-dependent LDCs* are thus the *predominant locus of extreme poverty.*

The conclusion from this analysis is that poverty is pervasive and persistent in most LDCs because they are caught in an *international poverty trap* that is the result of the *interplay of national and international factors*. Contrary to the conventional wisdom, persistent poverty is not due to insufficient trade liberalization or lack of trade integration: in fact, in 1998, imports and exports constituted an average 43 per cent of the LDCs' GDP, about the same as that of industrialized countries. That poverty is, rather, related to the form of trade integration, and in particular to the type of export specialization.

**How the poverty trap works**

At the national level, low income leads to low savings; low savings lead to low investment; and low investment leads to low productivity and low income. Between 1995 and 1999, for example, the average per capita income in the LDCs was US$ 0.72 a day, and the average per capita consumption, US$ 0.57 a day. This would leave an average US$ 0.15 per person per day to spend on private capital formation, public investment in infrastructure and the running of vital public services, including health, education, administration and law and order.

With many people highly dependent on agriculture, simple survival often entails eating into the natural and environmental capital stock. High population growth rates, environmental degradation and increasing poverty are mutually reinforcing in many LDCs. State capacities are weak where extreme poverty is pervasive, and political conflict and instability associated with the struggle for survival can further worsen the situation.

While access to foreign savings, markets and technology, as well as international migration, could theoretically help the LDCs break out of the poverty trap, within the non-oil commodity-exporting LDCs the trap is actually being reinforced, and not broken, by international trade and finance relationships. In fact:

*Trade:* The ability of international trade to act as an engine of growth and poverty reduction is being short-circuited by falling world commodity prices. At the end of 2001, real non-fuel commodity prices had plunged to half of their annual average for the period 1979-1981.

*Debt:* Associated with slow export growth, and also with large external shocks due to commodity price instability, there has been a build-up of unsustainable external debt in the non-oil commodity exporters. In 2000, only four of the 27 LDC non-oil commodity exporters (Bhutan, Eritrea, Solomon Islands and Uganda) did not have an unsustainable external debt, according to the criteria of the enhanced Highly Indebted Poor Countries (HIPC) Initiative. Under this initiative, the annual debt service relief in 2003-2005 for the 20 LDCs qualified will be only 5.5 per cent of net official development assistance (ODA) disbursements to those countries in 2000. The forecasts in HIPCs have been systematically over-optimistic and have ignored the collapse in commodity prices.

*Aid:* Finally, as debts -- which are mainly owed to official creditors -- build up, aid disbursements have increasingly been allocated, either implicitly or explicitly, to ensure that official debts are serviced. In this aid/debt service system, the developmental impact of aid has been undermined, as the "debt-tail" has been wagging the "aid-dog".

Recent changes in the structure of global commodity markets are reinforcing the cycle of economic stagnation and pervasive poverty. This is because they are leading to higher marketing margins between producers and consumers and greater commodity price instability. They are also increasing the probability of LDC commodity producers being excluded from global markets.

The increasing polarization of the world economy is also having adverse effects on the LDCs. The inability of more advanced developing countries to move up the technology ladder and move out of simpler products exported by poorer countries is contributing to the saturation of commodity markets and increasing the vulnerability of those LDCs that have sought to escape the poverty trap by diversification out of commodities. The growth path of the new LDC exporters of manufactures and services is concentrated in low-skill products with few backward linkages within the domestic economy and low levels of local value-added. In the medium term, the erosion of special quotas under the Multi-Fibre Arrangement presents a major threat for LDCs exporting garments and textiles.

## Policy implications

The central policy problem in the LDCs is to escape the poverty trap and realize the great opportunity for rapid poverty reduction that can occur through sustained growth and development. Commodity-dependent LDCs generally have a low-productivity, low-value-added and weakly competitive commodity sector that is concentrated on a very narrow range of products serving declining or sluggish international markets. The challenge is to upgrade primary commodity exports, which can, if economically desirable, be part of a strategy of diversification into exports of labour-intensive manufactures. Export promotion to exploit dynamically changing comparative advantage is most appropriate.

There is thus a need for more proactive export promotion policies. A wide range of well-tried trade policy measures exists, which can still be used by LDCs under WTO rules. These include such measures as tariff rebates on imported inputs, tax exemptions, preferential credits for exporters, export credit insurance, market information provisions and subsidized infrastructure, which should be integrated into PRSPs as part of a broader national development strategy.

The complex interplay of national and international factors which constitute the international poverty trap imply that international policies are also essential for effective poverty reduction in the LDCs. Identification of the link between commodity dependence and extreme poverty suggests two key gaps in the current international approach to poverty reduction in the poorest countries. These are the *lack of an international commodity policy*, and *insufficient attention being paid to South-South cooperation and to the adverse effects on LDCs of polarization of the global economy.*

The first gap can be addressed through a renewal and recasting of international commodity policy with a view to poverty reduction. This should include:

- Measures to mitigate the consequences of excessive price instability: compensatory financing schemes to deal with price shocks; breaking the link between commodity price behaviour and persistent indebtedness, for example, by making debt repayment schedules contingent on world commodity prices; and increasing the economic relevance of price risk management instruments in LDCs through innovative institutions and organizations.
- Tackling the long-term decline in world commodity prices: regular consultation among international organizations, international commodity bodies and governments with a view to assisting efforts to increase production away from crowded markets; support to assist high-cost producers in overcoming exit barriers that may prevent them from reacting to declining prices; voluntary supply management schemes, application of fair trade principles, and the promotion of consumption; and analysis of the effects of agricultural subsidies in OECD countries on extreme poverty.
- Increased technical, financial and managerial assistance to LDCs for upgrading commodity production. Improved market access is of no real value if the LDCs cannot

produce in the sectors in which they are given preferential treatment, or if they lack the marketing skills, information and connections to transform market access into market entry.

The second gap in international policies for effective poverty reduction is enhanced South-South cooperation. Important areas include the encouragement of regional trade and investment dynamics; technical assistance and the exchange of best practices; and a regional approach to transport infrastructure financing and the management of transit transport systems. The latter is particularly important for export development in the 16 landlocked LDCs.

South-South cooperation should be a complement to, and not a substitute for, North-South cooperation, UNCTAD says. It will be difficult for the LDCs to get on and move up the ladder of development if more advanced developing countries face a glass ceiling that blocks their development. Under current international policy arrangements, the benefits of affirmative action measures designed for the LDCs are being undermined by a playing field for all the other countries which, although supposedly level, is actually tilted against developing countries. This is tending to make the relationship between the LDCs and more advanced developing countries competitive rather than complementary.

Where extreme poverty is as pervasive and persistent as it is in most LDCs, *poverty reduction strategies* should not target the bottom 20 per cent of the population but rather seek to raise living standards for the majority through development. Poverty reduction strategies that are simply extensions of past adjustment programmes will not deliver sufficient and sustained economic growth to do this. We propose an alternative approach to improve the design of poverty reduction strategies in which the central task is to *double* average household living standards as quickly as possible by building productive capacities and generating livelihoods.

UNCTAD believes that the central insight of the PRSP approach -- that more effective poverty reduction will come not from national policies imposed by donors, but from allowing countries to formulate and implement their own policies -- is the right one. It also agrees with the key judgement underlying the shift in international development cooperation, which is that the structural adjustment programmes of the 1980s and 1990s were not doing enough to reduce poverty in poor countries. On average, the incidence of extreme poverty did not fall in those LDCs undertaking structural adjustment programmes, even in the group of countries where they were well implemented. Where productive capacities, markets and an entrepreneurial class investing in production are all underdeveloped, structural adjustment programmes do not deliver accelerated and sustained economic growth at rates sufficient to make a significant dent in poverty.

However, the initial experience with PRSPs in the LDCs shows that the creative potential of the new approach is not being realized. Like the old adjustment programmes, the emerging PRSPs *still give priority to short-term stabilization over long-term development,* with tight credit ceilings and restrictive fiscal policies. They continue to broaden and deepen past structural reforms in the belief that an economy where four out of five people are living

on US$ 1 a day will behave like a perfectly competitive market, and economic activities will automatically spring up if the government gets out of the way and the national "market" opens up to the rest of the world. Although there is one new anti-poverty component -- more closely tracked public expenditure being channelled into basic health, education and local infrastructure projects -- the overall approach is still not the best way to combat poverty in the LDCs.

Indeed, it is possible that with these new strategies, countries will end up in the worst of all worlds. The new policies will increase exposure to intensely competitive global markets but without facilitating the development of the productive and supply capacities necessary to compete. At the same time, there will be increased aid dependence through arm's-length international guidance of social welfare.

**Genuine national ownership and policy autonomy is essential**

It should be possible through the PRSP approach to promote more effective poverty reduction in the LDCs than in the past. But this is not happening now, as governments are reluctant to move beyond adjustment.

To realize the full potential of the PRSP approach will require less, and more flexible, conditionalities; greater open-mindedness on the part of international financial institutions to alternative poverty reduction strategies, with donors firmly aligned behind those strategies; and more technical assistance to familiarize LDCs with their rights and obligations under the WTO. We advocate the introduction of donor performance-monitoring indicators at the recipient country level to provide incentives for, and monitor progress towards, increased ownership and partnership, and thereby increased aid effectiveness. Rebuilding key state capacities, particularly in such areas as financial auditing and accounting, economic forecasting and debt management, is also essential.

**A credible alternative**

The best way to move beyond adjustment now is by anchoring poverty reduction strategies in long-term development strategies. The overall goal should be to promote sustained economic growth in order to double average household living standards; if this happens, the incidence of extreme poverty will then fall sharply. This doubling will be best achieved through mutually interacting investment and export growth that expands productive capacities and generates sustainable livelihoods.

An implicit assumption of the PRSP approach is that global poverty reduction goals can be achieved with national poverty reduction means. It is certainly true that without the right national policies and responsible government, effective poverty reduction in LDCs is impossible. But responsibility without the freedom to act independently and without the resources to achieve agreed targets will prove ineffective in reducing poverty and will ultimately lead to crises of legitimacy. No matter how well-designed domestic policies may

be, in the current era of globalization they will be ineffective without a supportive international environment.

Finally, there is an urgent need for increased and more effective aid. It is a positive sign that the sharp decline in aid flows to the LDCs that began at the start of the 1990s was halted during 1998-2000. But in real per capita terms, net ODA disbursements to the LDCs were still 46 per cent lower in 2000 than in 1990. The poverty-reducing impact of relaxing, to different degrees, the financial constraint should be jointly explored by governments and donor countries. Productive sectors, notably agriculture, and economic infrastructure, which have both been relatively neglected in the context of declining aid flows should receive greater attention in the type of poverty reduction strategy advocated by UNCTAD. Aid effectiveness will be greatly increased if aid inflows are provided on a more stable, long-term basis.

Unfortunately, an unfavourable combination of negative economic and geo-strategic factors has created an international climate that is not propitious to the kind of policy changes that are necessary. In 2003, for the seventh year in a row, developing countries as a whole were again transferring financial resources to the advanced economies on a net basis, contrary to the commitments and decisions of the Monterrey Conference on Financing for Development. The sluggish growth of most industrialized nations and the budgetary constraints in Europe and Japan have not been helpful in the efforts to reverse this trend. The failure in Cancún, and the role played in that failure by the cotton subsidies problem, have again highlighted the fact that many decisive actors are still refusing to infer the right consequences from the virtuous link that should be established between trade, commodities and poverty reduction. Finally, as Professor Jeffrey Sachs remarked at the UNIDO conference last Monday [1 December 2003], the war against terrorism and the Iraq problem have pushed back the priority of fighting poverty in the LDCs and Africa. He said in effect that in the current fiscal year, the United States is spending US$ 450 billion on defence and US$ 10 billion on foreign aid -- or 45 times less -- US$ 1 billion of which goes to Africa. According to Professor John Toye, we could say that, despite AIDS, massive emigration, trafficking in human beings, and violence in Afghanistan, Iraq and the Middle East, the world elites are not yet persuaded -- in deeds, not just in words -- that the war against poverty should take precedence over other goals.

This appraisal certainly sounds sombre, but such is the reality of the world today. Nonetheless, it should not provide a pretext for abandoning the wisdom of what that great and indomitable spirit, Antonio Gramsci, taught us: to be pessimistic in knowledge but optimistic in hope and action.

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