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Abhijit Banerjee on Poverty and
Poor Economics 07/11/2011
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Called "marvelous, rewarding" by
the Wall Street Journal, the book

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Poor Economics: A Radical Rethinking of the Way to Fight Global Poverty Audible Audiobook – Unabridged. Abhijit V. Banerjee (Author), Esther Duflo (Author), Brian Holsopple (Narrator),

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Rethinking Poverty
from Poor Economics, with regard
to any localized campaigns
attempting to improve the lives of
the poor: 1)

Individuals/communities inherently
believe that outside orga Easterly)
and provides examples of different
organizations that have dealt with

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attacking poverty on both small
and large scales.

Poor Economics: A Radical Rethinking of the Way to Fight ...

In order to understand global
poverty better and how people's
radical choices worsen the issue,

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‘ Rethinking Poverty: A Radical Rethinking of The Way To Fight Global Poverty ’ by Nobel laureates Esther Duflo and Abhijit V Banerjee is a must-read book. The book is not a compilation of economic policies intended to solve the unending issue of global

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poverty, nor is it a list of assumptions ...

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

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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 too little to invest, but expands dramatically for those who can invest a bit more. On the other hand, if the potential for fast

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growth is high among the poor, and then tapers off as one gets richer, there is no poverty trap. ”

Summary of “ Poor Economics: A
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Rebinking Poverty is a non-fiction book by Abhijit V. Banerjee and Esther Duflo, both professors of Economics at Massachusetts Institute of Technology. The book reports on the effectiveness of solutions to global poverty using an evidence-based randomized

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Rethinking Poverty control trial approach. It won the 2011 Financial Times and Goldman Sachs Business Book of the Year Award.

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In a book the Wall Street Journal called “marvelous, rewarding,” the

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authors tell how the stress of living on less than 99 cents per day encourages 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

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world's poorest, and shows that
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Rethinking Poverty
Their book is radical in its rethinking of the economics of poverty, but also 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

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Rethinking Poverty
Banerjee and Duflo's lab has pioneered, they show why the poor, despite having the same desires and abilities as anyone else, end up with entirely different lives.

MIT Economics : Poor Economics

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"(A) new book by Duflo and co-author Abhijit Banerjee, *Poor Economics: A Radical Rethinking of the Way to Fight Global Poverty*, will once more turn the spotlight on actions to tackle poverty. The book aims to make 2011 the year that the "economics

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of poverty" become a key part of international political discussions."

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Rethinking of the Way to Fight
Global Poverty (2011) by MIT
economics professors Abhijit V.
Banerjee and Esther Duflo was
awarded the Financial Times and
Goldman Sachs Business Book of
the Year Award. To begin, the
authors provide helpful context

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about global poverty in the twenty-
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Esther Duflo, two award-winning MIT professors, answer these questions based on years of field research from around the world. Called "marvelous, rewarding" by the Wall Street Journal, the book offers a radical rethinking of the economics of poverty and an

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WINNERS OF THE 2019 NOBEL

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PRIZE IN ECONOMICS Imagine you have a few million dollars. You want to spend it on the poor. How do you go about it? Billions of government dollars, and thousands of charitable organizations and NGOs, are dedicated to helping the world ' s poor. But much of their

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work is based on assumptions about the poor and the world that are untested generalizations at best, harmful misperceptions at worst. Abhijit V. Banerjee and Esther Duflo have pioneered the use of randomized control trials in development economics through

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their award-winning Poverty

Action Lab. They argue that by using randomized control trials, and more generally, by paying careful attention to the evidence, it is possible to make accurate—and often startling assessments—on what really impacts the poor and

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what doesn't. Why would a man in Morocco who doesn't have enough to eat buy a television? Why is it so hard for children in poor areas to learn even when they attend school? Why do the poorest people in Maharashtra spend 5 percent of their total budget on sugar? Does

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having lots of children actually make you poorer? Drawing on their research at the Poverty Action Lab and their fifteen years of fieldwork in India and across the world, the two economists ask many such questions and show why the poor, despite having the

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same desires and abilities as anyone else, end up with entirely different lives. Revelatory and impassioned, Poor Economics is a pathbreaking book that will help you to understand the real causes of poverty and how to end it.

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Why do the poor borrow to save?
Why do they miss out on free life-saving immunizations, but pay for unnecessary drugs? In Poor Economics, Abhijit V. Banerjee and Esther Duflo, two practical visionaries working toward ending world poverty, answer these

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The winners of the Nobel Prize show how economics, when done right, can help us solve the thorniest social and political problems of our day. Figuring out how to deal with today's critical economic problems is perhaps the great challenge of our time. Much

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greater than space travel or perhaps even the next revolutionary medical breakthrough, what is at stake is the whole idea of the good life as we have known it. Immigration and inequality, globalization and technological disruption, slowing

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growth and accelerating climate change--these are sources of great anxiety across the world, from New Delhi and Dakar to Paris and Washington, DC. The resources to address these challenges are there--what we lack are ideas that will help us jump the wall of

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disagreement and distrust that divides us. If we succeed, history will remember our era with gratitude; if we fail, the potential losses are incalculable. In this revolutionary book, renowned MIT economists Abhijit V. Banerjee and Esther Duflo take on this

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challenging, building on cutting-edge research in economics explained with lucidity and grace. Original, provocative, and urgent, Good Economics for Hard Times makes a persuasive case for an intelligent interventionism and a society built on compassion and respect. It is an

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extraordinary achievement, one that shines a light to help us appreciate and understand our precariously balanced world.

An encouraging account of the potential of foreign aid to reduce poverty and a challenge to all aid

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organizations to think harder about how they spend their money. With more than a billion people now living on less than a dollar a day, and with eight million dying each year because they are simply too poor to live, most would agree that the problem of global poverty is

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our greatest moral challenge. The large and pressing practical question is how best to address that challenge. Although millions of dollars flow to poor countries, the results are often disappointing. In Making Aid Work, Abhijit Banerjee—an "aid optimist"—argues

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that aid has much to contribute, but the lack of analysis about which programs really work causes considerable waste and inefficiency, which in turn fuels unwarranted pessimism about the role of aid in fostering economic development. Banerjee challenges

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aid donors to do better. Building on the model used to evaluate new drugs before they come on the market, he argues that donors should assess programs with field experiments using randomized trials. In fact, he writes, given the number of such experiments

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already undertaken, current levels of development assistance could focus entirely on programs with proven records of success in experimental conditions.

Responding to his challenge, leaders in the field—including Nicholas Stern, Raymond

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Offenheiser, Alice Amsden, Ruth Levine, Angus Deaton, and others—question whether randomized trials are the most appropriate way to evaluate success for all programs. They raise broader questions as well, about the importance of aid for

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economic development and about the kinds of interventions (micro or macro, political or economic) that will lead to real improvements in the lives of poor people around the world. With one in every six people now living in extreme poverty, getting it right is crucial.

Download Free Poor Economics Radical Rethinking Poverty

* Our summary is short, simple and pragmatic. It allows you to have the essential ideas of a big book in less than 30 minutes. As you read this summary, you will discover that beyond the traditional anti-poverty policies

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Rethinking Poverty that have emerged over the past decades, there is another way of looking at situations. You will also discover that : the poor have little access to information; the poor take responsibility for too many aspects of their lives; they have no access to certain markets, such as

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credit, or at exorbitant prices;
poor countries are not doomed to
failure because they are poor;
when a situation begins to
improve, beliefs and certainties
change. Abhijit Banerjee and
Esther Duflo rely on field studies
with NGOs, government officials,

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health workers, etc., to support their work. They propose a new vision of poverty and, above all, ways of fighting it, through limited experiments and ingenious solutions proven in the field. They present not one, but models, based on the idea that it is by

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Understanding the livelihoods of the poorest that solutions can be found to help them out of poverty.

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From the award-winning founders

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of the Abdul Latif Jameel Poverty
Action Lab at MIT, a
transformative reappraisal of the
world of the extreme poor, their
lives, desires, and frustrations.

By the winner of the 1988 Nobel
Prize in Economics, an essential

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Rethinking Poverty
and paradigm-altering framework
for understanding economic
development--for both rich and
poor--in the twenty-first century.
Freedom, Sen argues, is both the
end and most efficient means of
sustaining economic life and the
key to securing the general

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welfare of the world's entire population. Releasing the idea of individual freedom from association with any particular historical, intellectual, political, or religious tradition, Sen clearly demonstrates its current applicability and possibilities. In

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Rethinking Poverty, where, despite unprecedented increases in overall opulence, the contemporary world denies elementary freedoms to vast numbers--perhaps even the majority of people--he concludes, it is still possible to practically and

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Many ideas about poverty and discrimination are nothing more than politically driven assertions unsupported by evidence. And

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even politically neutral studies that do try to assess evidence are often simply unreliable. In *Poverty and Discrimination*, economist Kevin Lang cuts through the vast literature on poverty and discrimination to determine what we actually know and how we

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Rethinking Poverty know it. Using rigorous statistical analysis and economic thinking to judge what the best research is and which theories match the evidence, this book clears the ground for students, social scientists, and policymakers who want to understand--and help

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reduce--poverty and discrimination. It evaluates how well antipoverty and antidiscrimination policies and programs have worked--and whether they have sometimes actually made the problems worse. And it provides new insights about

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the causes of, and possible solutions to, poverty and discrimination. The book begins by asking, "Who is poor?" and by giving a brief history of poverty and poverty policy in the United States in the twentieth century, including the Welfare Reform Act

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of 1996. Among the topics covered are the changing definition of poverty, the relation between economic growth and poverty, and the effects of labor markets, education, family composition, and concentrated poverty. The book then evaluates the evidence on

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racial discrimination in areas such as education, employment, and criminal justice, as well as sex discrimination in the labor market, and assesses the effectiveness of antidiscrimination policies.

Throughout, the book is grounded in the conviction that we must

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have much better empirical
knowledge of poverty and
discrimination if we hope to reduce
them.

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