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As in many developing countries, poverty in Bangladesh has been a worrying social problem for a considerable period of time. Shortly after independence, about 90 per cent of the population lived below the poverty line. However, since economic reforms and trade liberalization in the early 1990s, along with the acceleration of economic growth since the early 2000s, Bangladesh has seen significant progress in reducing poverty. Significant progress in reducing poverty has been recognized by international agencies. According to the World Bank, more than 33 million Bangladeshis have been cut out of poverty since 2000; measured by the percentage of people living on the equivalent of US\$1.90 or less per day in 2011 terms of purchase parity. Since the early 2000s, rapid economic growth has fueled significant growth in per capita income. Between 2010 and 2020, Bangladesh's per capita population nearly tripled, from less than \$700 to \$2,068, leading Bangladesh into the middle-income economy. With current growth, Bangladesh is projected to enter upper-middle income status by 2041. Based on the current rate of poverty reduction, Bangladesh is projected to eradicate extreme poverty by 2021, which is the first country in South Asia to do so. The General Review of Bangladesh's Economic Reforms, which began with investment-friendly economic policies, privatization of state-owned enterprises, fiscal discipline and trade liberalization, was a key element in the acceleration of Bangladesh's economy. Since then, Bangladesh has been one of the fastest growing economies in the world, surpassing 6 percent growth per year between 2004 and 2015. Since then, GDP growth has accelerated further, exceeding the 7 percent mark, and is projected to gradually exceed 10 percent growth by 2020 among Bangladesh's many economic and social achievements, a sharp reduction in poverty is often seen among international organizations such as the IMF and the World Bank. Between 1972 and 2018, the population of Bangladesh living on less than \$1.90 a day is estimated to have fallen from 90% to 9%. From 2008 to 2018, per capita income in the country increased by 149%. Compared to 2020, women's participation in the labour force is 45 per cent, while the net enrolment rate for women's schools is a staggering 98 per cent. The World Economic Forum considers Bangladesh to be the most gender-equal country in South Asia (ranked 47th, followed by the Maldives 106th; India 108th). Rural and urban poverty is a strong national poverty reduction, masking differences in wealth trends between rural and urban Bangladesh. National poverty has declined in both rural and urban areas, but the rate of decline poverty in urban areas of Bangladesh was much lower, mainly because of the slower rate of poverty reduction in Dhaka and the increase in poverty in Chittagong. There was a progress in reducing extreme poverty in urban areas: the proportion of urban people living in extreme poverty was 7.7 per cent in 2010 and 7.6 per cent in 2016. As Bangladesh continued to urbanize during this time, there are now more people living in extreme poverty (3.3 million) living in urban areas of Bangladesh than in 2010 (3 million). Since independence, Bangladesh's average urbanization rate has been 5% (World Bank 2012) - the percentage of the urban population has doubled, from 15% in 1974 to 28.4% in 2011. Rural poverty Many people live in remote areas that do not have services such as education, health clinics, and adequate roads, especially roads linking to markets. It is estimated that 35 per cent of the rural population lives below the poverty line. They suffer from constant food security, do not own land and property, are often uneducated, and may suffer from serious illness or disability. Another 29 percent of the rural population is considered moderately poor. (quote is needed) Although they may own a small plot of land and some livestock and are usually enough to eat, their diets have no nutritional value. As a result of health problems or natural disasters, they run the risk of slipping deeper into poverty. Women are among the poorest rural poor, especially when they are the sole heads of their households. They suffer discrimination and have little earning opportunities, and their food is often inadequate. Urban poverty is estimated to be 21 percent of the population in urban areas living below the poverty line. People living in urban areas such as Sylket, Dhaka, Chittagong, Khulna and Rajshahi have a better standard of living, with electricity, gas and clean water. But even in large cities, a significant proportion of Bangladeshis live in poverty in dwellings that fall apart during the monsoon season and lack regular electricity. These Bangladeshis have limited access to health care and clean drinking water. Rural and urban poverty causes one of the main causes of rural poverty is the rapidly growing population. It puts enormous pressure on the environment, causing problems such as erosion and flooding, which in turn leads to low agricultural productivity. The causes of urban poverty are due to limited employment opportunities, environmental degradation, poor housing and sanitation. The urban poor have jobs that require work, which affects their health. That's why the urban poor in a difficult situation to escape poverty. Environmental problems and poverty: 80% of the country is located in the floodplains of the Ganges, Brahmaputra, Megna and several other small rivers, the country is prone to severe flooding. While some of the has a beneficial effect on agriculture, and high levels of flooding have been a drag on agricultural growth. On average, 16% of household income per year is lost due to floods, with about 89% of losses of property and assets. Of these, agriculture and fisheries households suffer greater losses compared to income. There is a positive correlation between flood risk and poverty, as measured by household incomes, and people living on the poverty line face a higher risk of flooding, as measured by their proximity to rivers and the depth of flooding. Property prices also tend to have a lower risk of flooding than the higher risk of flooding, which increases the likelihood that someone who lives in flood-prone areas is poor, and vice versa, as they cannot afford safer housing. In addition, they tend to depend solely or to a large extent on crop cultivation and fishing as a livelihood and are thus more affected by floods relative to their incomes. Their self-sufficiency in rice is important for the finances of farmers working on small farms, and floods have a negative impact on this factor, destroying crops and arable land. Affected farmers are often forced to deal with the problematic sale of land and thus run the risk of being pushed into poverty or deeper. In areas hard hit by floods, especially floods such as the 1988 flood, several researchers have found that many of the affected households resort to selling assets such as land and livestock to reduce losses. In addition, in an area severely affected by poverty and flood-prone, many of the poor have been found to be unwilling to pay for flood defences. The main reason was the lack of financial resources, although it was found that many of these people were willing to replace non-financial means of payment, such as labour, crops or part of their land, which was problematic because it created a vicious circle for the poor in Bangladesh. Since the poor may not be able to afford safer housing, they must live near the river, increasing the risk of flooding. This will further damage the floods, causing the poor to sell assets and further reduce them to poverty. They will be further deprived of the sufficient resources needed to prevent significant flood damage, which will cause even more damage from floods and poverty. Then it becomes even harder to avoid this cycle. Even those farmers who are slightly above the poverty line are just one bad flood away from the ranks of the poor. The Consequences of Poverty in Bangladesh Gross Income (GNI) per capita measured in 2008 prices is a staggering low US\$520 while GNI purchasing power parity per capita is US\$1440 (2008). This is a gloomy figure compared to other developed economies. Although the poverty rate in Bangladesh is declining, it does so at a slow rate of less than 2% 2% Year. Poverty matters because it affects many growth factors - education, population growth, labour health and public policy. Poverty is most concentrated in rural Bangladesh, creating inequalities between rural and urban areas. However, urban poverty remains a problem. In particular, poverty is closely linked to education and employment. Scientific papers published by the Bangladesh Institute for Development Studies (BIDS) have shown that poverty is both a cause and a consequence of lack of education, which in turn has a negative impact on employment opportunities. The availability of unskilled labour also significantly reduces labour productivity, reducing the attractiveness of foreign direct investment (FDI) and thus hindering sustainable economic growth. In fact, education is an important contribution to the country's socio-economic development. Secondly, the increase in weightlessness is also a consequence of poverty in Bangladesh. In 2000, among the poorest of the poor - the poorest 20 per cent of the population - four out of five owned less than half an acre of land. Many of them not only do not own land at all, but they also increase their land area in rural Bangladesh, along with the number of small and marginal farms. In 2000, HIES found that nearly half (48 percent) of the country's rural population is virtually landless, owning no more than 0.05 acres. About three-fifths of all households in the two poorest quintiles fell into this category. Finally, for the chronic poor, problems such as food security and health hinder social mobility. According to a study by the World Bank on Dhaka, the poor suffer from a lack of adequate health care in their areas because of expensive and substandard health services. Poverty-affected areas either do not have affordable facilities or can only afford poor quality health care. This problem is common in both the rural and urban poor. For the urban poor, the problem has worsened because they can afford to remain in slums where overcrowding and unhygienic living conditions exist. These two factors lead to the spread of disease among the poor, who cannot afford better health care. It is also undeniable that a healthy and well-fed citizen is better suited to increase productivity. Poverty is thus important because it has implications for the social well-being of citizens. See also Bangladesh Economy List of Bangladesh Bangladesh Academy for Rural Electricity Development in Bangladesh Industry in Bangladesh Bangladesh RMG Natural Gas Sector in Bangladesh Steel Industry in Bangladesh Bangladesh Textile Industry Leather Industry in Bangladesh Executive Magistrate Bangladesh Index Bangladesh Related Articles Description of Bangladesh Shipbuilding in Bangladesh International Relations Tourism in Bangladesh Dhaka Stock Exchange Chittagong Stock Exchange 3G (Country) List of slums in Bangladesh Links : Anti-poverty program - SAWAB - Non-governmental organization Bangladesh. Received on February 9, 2020. Learn on Bangladesh's path to eradicating poverty. Ruth Hill; Genoni, Maria Eugenia (October 31, 2019). Poverty Assessment in Bangladesh: Clashing with Old and New Frontiers in Poverty Reduction. The World Bank. 1-83. Bangladesh continues to reduce poverty, but at a slower pace. The World Bank. The World Bank. Received on April 11, 2018. 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