

The End of Poverty: How We Can Make it Happen in Our Lifetime

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Poverty is a social disease, which exist all over the world, and it threatens the world more than any clinical daisies with multidimensional effect. Poverty is the central goal policy of every government in advance economies in general and developing countries in particular to end this never-ending pandemic, every government office holder would like to see his or her country with the lowest rate of poverty. In fact, it has been, since many decades, a top priority of the United Nation and other international Non-profit organizations to alleviate it from the world. In this respect, for instance, Millennium Development Goals (MDGs) and Sustainable Development Goals(SDGs) are initiatives developed by United Nations, in both initiatives poverty is identified as a serious issue and categorized as the first goal to get eradicated from the world. As a result of these pragmatic policies, a substantial improvement has been seen in this field. However, still there are more than 800 million people living under poverty line income, given the international poverty line income,1.90 USD a day, around the world, regardless of the development status of the countries (SDG, 2018). Therefore, to address this pandemic issue and how to able to solve it in soon future, the book, *The End of Poverty: How we can make it happen in our life*, by Jeffrey D. Sachs is a welcome attempt. Jeffrey D. Sachs is a university professor, economist, public policy analyst, and former director of Earth Institution at Columbia University. This contribution consists of eighteen chapters, which are divided in three main parts, where he discussed the poverty issue comprehensively and provided a strategic plan on how it is possible to end it in our lifetime.

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In the first part, Sachs discusses causes and background of the poverty in different parts of the world such as Malawi, Bangladesh, India and China. According to him, there are eight issues that can cause a country's economy to stagnate, which ultimately leaves the country with extreme poverty. These are poverty trap, physical geography, fiscal trap, government failure, cultural barriers, geopolitics, luck of innovation and demographic trap. Further, Sachs recommends a new method, Clinical Economics, for economic development process proposed, which underscore the similarities between good development economics and good clinical medicine. Indeed, development economics today is not like modern medicine, but it should strive to be so. It can improve dramatically if development economists take on some of the key lessons of modern medicine, both in the development of the underlying science and in the systematization of clinical practice, the point where science is brought to bear on a particular patient.

The second parts of the book highlights the case studies of the countries where he was involved as adviser to the governments in order to smooth-out the development process. Based on the book, he advised different countries such as Bolivia, Poland, Russia, China, Bangladesh, India and Kenya as economic development expert on issues ranging from hyperinflation in Bolivia, fixing the political and economic system in Poland and Russia to how china became the economic ladder of 21th century and India's market reform. Sachs believed that the substantial problem with poor countries is, on the one hand, they are highly in debt, on the other hand, the existence of widespread corruption, which resulted in failure of development process and ultimately led to the endemically presence of extreme poverty.

In the third section, based on his experience as development expert, he has provided a comprehensive bold plan to end extreme poverty in poor countries. His mega plan identifies six areas, where advance and wealthy economies needs to invest in coordination with local governments, to combat the extreme poverty, that are human capital, business, infrastructure, natural capital, public institutions, science, and technology. He supported his arguments through illustrating some of the projects which scaled up massively to remarkable success such as the green revolution in Asia, the campaign for child survival, the global alliance for vaccines and immunization, export process zone in East Asia and so on. Moreover, Sachs criticized advance economies for investing on military industry to combat terrorism around the world, Instead, he suggests that the fund could be channeled to fight other social and economic issues such as poverty,

inequality, and manmade disease, which are believed to be the main causes of terrorism in the world.

Overall, to end extreme poverty, Sachs puts massively emphasize on the role of foreign aid and investment because poor countries are trapped in poverty-trap. This is why foreign aid is key: It can kick-start a virtuous cycle by helping poor countries invest in these critical areas and make them more productive. However, other great economist such as William Easterly (2006) and Dambisa Moyo (2009) disagreed with Sachs. They argued that foreign aid brings more disadvantage than advantage to the poor countries because it avoids people in poor countries to find a permanent solution for their problem. Instead, they proposed that in the presence of free market forces and right incentives, people in poor countries will find best solutions for their problems like poverty. Besides, Acemoğlu and Robinson (2012) argued that countries are poor because of their political and economic system such as extractive and inclusive institutions. This is against the argument of Sachs that poor countries are poor because of the climate condition, geographical location, disease like malaria and infertile.

From my perspective, the book has analyzed poverty issue only from macro-level perspective without putting any concern at micro-level. For instance, today entrepreneurship plays an increasingly important role on poverty eradication in all countries through providing job opportunities but Sachs has not forwarded any argument in this regard. In addition, big plan of Sachs only focused on how to end extreme poverty poor countries while poverty is a serious issue in many high-income countries as well. Since the book is written based on his experience as development expert in different parts of the world, it lacks one another dominion that is the role of value system (belief system) in different countries on development process. In this respect, tow common opinion exists, the first common view is that value system act as an interference toward development because of it is inflexibility and predestination concept. While, another view suggests that value system would not be a hindrance for development if we look at it as encouragement of coexistence, cooperation and accommodation based on mutual respect because all mankind are creation of the only one creator, Allah (Pramanik, Haneef, Meera, & Wan Yusoff, 2008). Thus, to understand the issue of poverty, the development process in different parts of the world and pathway towards ending extreme poverty through forging aid, it is a good read.

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