

**FORUM:** Economic and Social Council (ECOSOC)

**QUESTION OF:** Fostering Sustainable Economic Growth and Development for Poverty Reduction

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**POSITION:** President

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## INTRODUCTION

“If poverty is a disease that infects the entire community in the form of unemployment and violence, failing schools and broken homes, then we can’t just treat those symptoms in isolation. We have to heal that entire community.”<sup>1</sup> — President Barack Obama, 44th President of the U.S.

One of the major challenges faced by Member States currently is sustainable economic growth and development. This means that countries want to increase their goods and services produced without creating any further economic, environmental, social problems or complications, or rely on unsustainable practices. A major benefit of increased economic activity is that it allows us to tackle major issues such as poverty with the right policies and achieve economic growth in a sustainable way, through responsible resource allocation, focusing on education and development. That is why, on the 8th of September 2000, the Millennium Development Goals (MDGs) were adopted, aiming to solve major world issues such as poverty and hunger. Fifteen years later, on the 25th of September 2015, the 2030 Agenda was adopted, including seventeen sustainable development goals to be achieved by then. The first goal was to end poverty in all its forms everywhere.

Nevertheless, to approach the matter, the barriers that exist to both sustainable growth and reduction of poverty must first be identified. These include certain occupational issues, such as unemployment, informal employment and income inequality. Challenges regarding education and global economic shocks can also come up. It is imperative to keep in mind the ethical considerations of the matter as well, such as the exploitation of the workers and the degradation of the environment, considering that the main theme of the conference is “Ethos vs Progress”. It is of great importance to face these challenges with the aim of ultimately achieving poverty eradication, paving the way towards a more stable future, both economically and socially.

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<sup>1</sup> "Obama Says He, Too, Is a Poverty Fighter". Speech at the Town Hall Education, Arts & Recreation Campus, Washington, DC, [www.washingtonpost.com](http://www.washingtonpost.com). Accessed 6 Aug. 2024

## DEFINITION OF KEY TERMS

### Economic Growth and Development

“Under Economic Growth means constantly increasing volume of production in a country, or an increase in gross domestic product as the main quantitative indicators of production for a period of one year. Economic development is not only quantitative changes when it comes to the economic position of the country, but also qualitative changes (changing the economic structure, the emergence of new sectors and industries, new jobs, etc..). They lead to a better and more complete satisfaction of all human needs.”<sup>2</sup>

### Gross Domestic Product (GDP)

“GDP stands for gross domestic product, which represents the total monetary value, or market value, of finished goods and services produced within a country during a period, typically one year or quarter. In this sense, it’s a measurement of domestic production and can be used to measure a country’s economic health.”<sup>3</sup>

### Poverty

“Poverty is about more than a lack of income. It has a range of different socioeconomic dimensions, including: the ability to access services and social protection measures and to express opinions and choice; the power to negotiate; and social status, decent work and opportunities. Poverty is also the root cause of many human rights and labor rights violations.”<sup>4</sup>

### Sustainability

“Sustainability refers to the ability to meet the needs of the present generation without compromising the ability of future generations to meet their own needs. It involves

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<sup>2</sup> Ivković, Marija, and Emilija Nikolić. "The Role of Financial Managers in Achieving the Goals of Financial Management." Bizinfo (Blace) - Journal of Economics, Management and Informatics, vol. 6, no. 1, 2015, <https://scindeks-clanci.ceon.rs/data/pdf/2334-735X/2015/2334-735X15010551.pdf> Accessed 19 July 2024.

<sup>3</sup> Gordon, Kelsey. "Why Is GDP Important?" Harvard Business School Online, 11 July 2019, <https://online.hbs.edu/blog/post/why-is-gdp-important> Accessed 19 July 2024.

<sup>4</sup> "Social Sustainability and Decent Work: Poverty." United Nations Global Compact, <https://unglobalcompact.org/what-is-gc/our-work/social/poverty> . Accessed 19 July 2024.

finding a balance between environmental, social, and economic factors to ensure long-term well-being.”<sup>5</sup>

## BACKGROUND INFORMATION

### Historical Background

World War 1 (WWI) is often regarded as one of the most devastating conflicts our planet has ever seen. During that time, many were pushed into poverty, while war profiteers grew rich.<sup>6</sup> Similarly, in World War 2 (WWII), the economy was weak, as unemployment was at an all-time high, and massive inflation caused money to lose its value<sup>7</sup>.

After enduring the wars, it became evident that the global economy had collapsed and international dynamics had shifted dramatically. Poverty rates soared worldwide as nations were dealing with the aftermath of the wars. Recognizing the need for change to prevent such devastation in the future and to ensure long-term progress, Member States collectively decided to take action. During the Bretton Woods Conference<sup>8</sup>, which took place on the 1<sup>st</sup> of July 1944, the International Monetary Fund (IMF) was founded as a first attempt to foster sustainable economic growth. The IMF played a crucial role in the following decades, particularly through the Poverty Reduction and Growth Trust (PRGT), an initiative aimed at reducing global poverty. As a result, poverty rates declined by 55%<sup>9</sup> during the Development Decades (1960s-1980s).

On the 8<sup>th</sup> of September 2000, the United Nations signed the Millennium Declaration, aiming to commit world leaders to combat major global matters. This declaration introduced the Millennium Development Goals (MDGs) to tackle critical global

<sup>5</sup> "Sustainability." The Science Dictionary, <https://www.thesciencedictionary.com/results/?q=sustainability#gsc.tab=0&gsc.q=sustainability&gsc.page=1>. Accessed 19 July 2024.

<sup>6</sup> "Poverty During the First World War." Low Cost Living, [www.lowcostliving.co.uk/assorted-frugal-articles/poverty-during-the-first-world-war/](http://www.lowcostliving.co.uk/assorted-frugal-articles/poverty-during-the-first-world-war/). Accessed 15 Aug. 2024.

<sup>7</sup> "Explore WWII History." The National WWII Museum, [www.nationalww2museum.org/students-teachers/student-resources/explore-wwii-history](http://www.nationalww2museum.org/students-teachers/student-resources/explore-wwii-history). Accessed 15 Aug. 2024.

<sup>8</sup> The Bretton Woods Conference, 1944. (n.d.). <https://2001-2009.state.gov/r/pa/ho/time/wwii/98681.htm>

<sup>9</sup> Serajuddin, Umar, and Hiroki Uematsu. "Estimates of Global Poverty since WWII and the Fall of the Berlin Wall." *World Bank Blogs*, 23 Oct. 2023, <https://blogs.worldbank.org/en/opendata/estimates-global-poverty-wwii-fall-berlin-wall>. Accessed 9 Aug. 2024.

issues by 2015. However, due to various challenges, the UN replaced the MDGs with the 17 Sustainable Development Goals (SDGs) on September 25, 2015, setting a new target for achievement by 2030. The SDGs were designed to address the urgent environmental, political, and economic challenges facing the world.

A significant period that further impacted poverty rates and economic growth was the COVID-19 pandemic. Specifically, when the virus struck in December 2019, Member States had to face economic challenges, including the rapid increase in poverty rates due to income declines and extreme medical and research expenses. This decline in income, affecting mainly individuals without a college education, resulted in an increase of global poverty. About 97 million more people are living on less than \$1.90 a day today, due to the pandemic. As a result, global poverty rates have increased from 7.8 to 9.1 percent<sup>10</sup>. As the pandemic subsided in October 2023, global dynamics shifted once again, prompting Member States to implement green recovery programs aimed at rebuilding their economies sustainably.

### **Significance of Sustainable Economic Growth and Development for Poverty Reduction**

The significance of sustainable economic growth and development in poverty reduction is evident in various global initiatives. The first goal of the 2030 Agenda<sup>11</sup>, “end poverty in all its forms everywhere”, aims to eradicate poverty, with objectives that include ensuring equal access to economic resources, basic services, property and land ownership, natural resources, and new technologies, particularly for the poorest and most vulnerable populations.

Additionally, the eighth goal, “promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all”, emphasizes the promotion of economic growth and equitable employment. This goal underscores the importance of creating opportunities for full employment and ensuring that all individuals have access to decent work. These goals are designed to transform the world. Despite the

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<sup>10</sup> Lakner, Christoph, and Silvia Montoya. "COVID-19 Leaves Legacy of Rising Poverty and Widening Inequality." World Bank Blogs, 9 Dec. 2021, [blogs.worldbank.org/en/developmenttalk/covid-19-leaves-legacy-rising-poverty-and-widening-inequality](https://blogs.worldbank.org/en/developmenttalk/covid-19-leaves-legacy-rising-poverty-and-widening-inequality). Accessed 17 Aug. 2024.

<sup>11</sup> Transforming our world: the 2030 Agenda for Sustainable Development | Department of Economic and Social Affairs. (n.d.). <https://sdgs.un.org/2030agenda>

Sustainable Development Goals and numerous Economic Growth Programs from international organizations, like the PRGT, further illustrate the critical role of poverty reduction through sustainable economic development.

## **Economic and Social Challenges**

### **High Unemployment Rates**

One of the primary drivers of poverty is unemployment. Without a source of income, individuals are unable to meet basic needs, leading to extreme survival conditions. This issue is particularly pronounced in the digital age, where the demand for manual labor—once a viable option for those lacking skills and education—has diminished by 22% since 1950<sup>12</sup>, as machines have replaced numerous dangerous jobs. In the context of economic growth, unemployment reduces the production of goods and services, hindering a nation's ability to increase its GDP and achieve sustainable economic development. That's because, with fewer goods and services produced, national incomes do not allow significant growth, which is vital in achieving our Sustainable Development Goals (SDGs).

### **Informal employment**

Informal employment poses one of the greatest challenges to poverty reduction and economic growth. Individuals engaged in informal work often lack job security and are vulnerable to various risks. Moreover, they do not have access to social protection or legal rights, making it difficult for them to achieve financial stability or defend themselves in the event of a crisis. Additionally, informal workers do not contribute to tax revenues, thereby hindering a country's economic growth. Therefore, it is essential to establish social safety nets to ensure that individuals are not forced into informal employment out of desperation.

### **Lack of Education**

Education plays a crucial role in reducing poverty and achieving sustainable economic growth. It is not only essential for securing employment but also for cultivating

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<sup>12</sup> Weiss, Linda. "The Long-Term Job Decline in U.S. Manufacturing." Belfer Center for Science and International Affairs, Harvard Kennedy School, 28 June 2023, [www.belfercenter.org/publication/long-term-job-decline-us-manufacturing](http://www.belfercenter.org/publication/long-term-job-decline-us-manufacturing) . Accessed 11 Aug. 2024.

open-minded citizens who are prepared to drive positive change for a better financial and environmental future. However, in Less Economically Developed Countries (LEDCs), the lack of access to education poses a significant barrier to poverty eradication. Specifically, more than 115 million 6 to 12 year olds are not in school in LEDCs<sup>13</sup>. Additionally, education for girls is limited, with a total of 119 million girls being out of school<sup>14</sup>, mostly due to economic constraints, lack of infrastructure and accessibility, child marriage, and early parenthood. This deficiency contributes to rising unemployment rates due to a lack of skills and hinders the promotion of sustainability, as it fosters closed mindsets with limited foresight for the future. This also stands as a barrier while trying to grow economically, as low wages can't contribute to national economic growth.

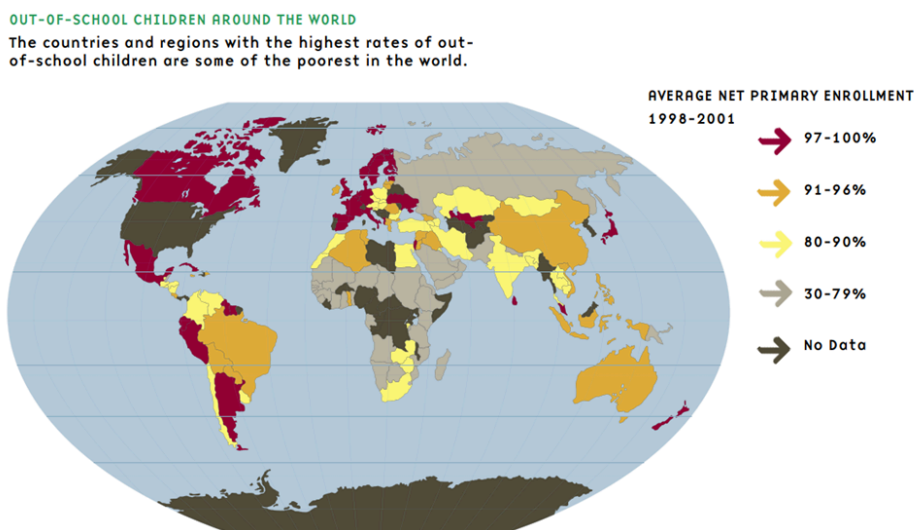


Figure 1: Out-of-school children around the world<sup>15</sup>

### Global Economic Changes and Limitations

To effectively eradicate poverty through sustainable economic growth and development, it is essential to establish a program with clear estimates and goals. However, global shocks such as economic crises, pandemics, wars, and other disruptions can derail these plans, leading to delays and setbacks. Such events create an unstable and unreliable

<sup>13</sup> Levine, Ruth, and Nancy Birdsall. "Voices of the Poor: Education and Poverty." Center for Global Development, 2003, [www.cgdev.org/sites/default/files/2844\\_file\\_EDUCATON1\\_0.pdf](http://www.cgdev.org/sites/default/files/2844_file_EDUCATON1_0.pdf) . Accessed 15 Aug. 2024.

<sup>14</sup> Girls' education. (n.d.). UNICEF. <https://www.unicef.org/education/girls-education>

<sup>15</sup> Levine, Ruth, and Nancy Birdsall. "Voices of the Poor: Education and Poverty." Center for Global Development, 2003, [www.cgdev.org/sites/default/files/2844\\_file\\_EDUCATON1\\_0.pdf](http://www.cgdev.org/sites/default/files/2844_file_EDUCATON1_0.pdf) . Accessed 15 Aug. 2024.

economic environment, where poverty rates continue to rise and growth becomes unattainable. This outcome is unavoidable, regardless of where the crisis originates. Whether through migration waves caused by war, reduced income from export-dependent Member States affected by economic crises, or decreased production due to a pandemic, all nations are economically impacted, altering global dynamics.

## Case Studies

### Vietnam

Vietnam has transformed from one of the world's poorest countries into a lower-middle-income nation. In 1990, 94% of its population lived on less than \$5.50 a day. Today, that percentage has dropped by 75%, with only 19% of the population living on less than \$5.50 a day<sup>16</sup>. This serves as a powerful example of Vietnam's commitment to economic growth and poverty eradication.

Following the Vietnam War, the Đổi Mới (Renovation) reforms were initiated to pull Vietnam out of its economic crisis. Several practices were adopted, including efforts to integrate into the global economy by joining international organizations and signing free trade agreements. This way, a largely planned economy was disassembled, a closed economy was opened to international markets and trade, and business reforms were initiated. Additionally, significant investments were made in education and healthcare, which not only improved social welfare but also generated new employment opportunities, providing financial stability to those in need. Programs like the "National Target Program for Sustainable Poverty Reduction" (2016-2020) aimed to reduce poverty by providing financial support, healthcare, education, and housing for disadvantaged communities. However, the country faced challenges, particularly environmental ones, as it had to balance economic growth with the protection of the environment during the development of new infrastructure.

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<sup>16</sup> "Vietnam Poverty Rate 1992-2024." Macrotrends, [www.macrotrends.net/global-metrics/countries/VNM/vietnam/poverty-rate](https://www.macrotrends.net/global-metrics/countries/VNM/vietnam/poverty-rate). Accessed 11 Aug. 2024.

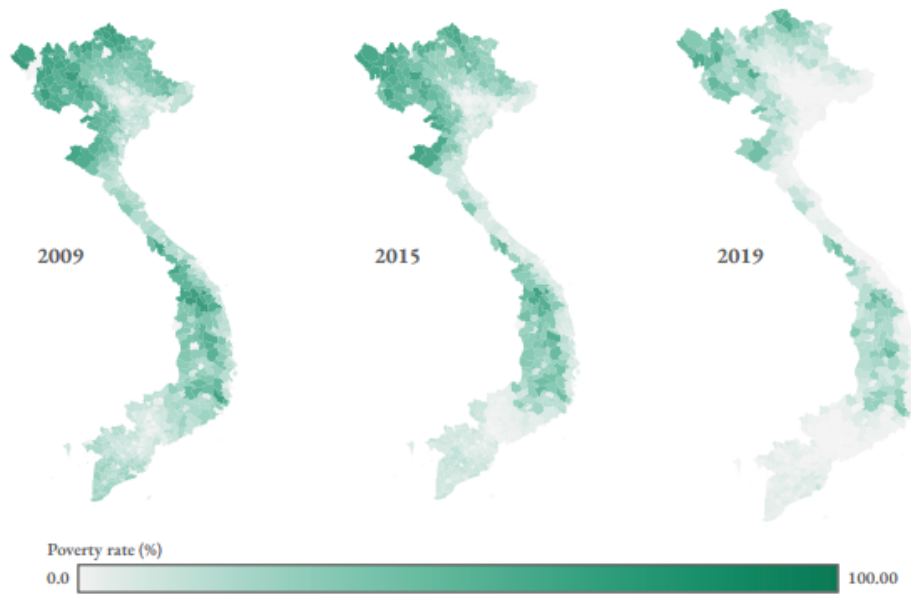


Figure 2: Poverty Eradication in Vietnam<sup>17</sup>

### Venezuela

Venezuela has transformed from one of Latin America's wealthiest countries, thanks to its oil reserves, to one of the poorest nations in the world. Currently, three of every four Venezuelans live in extreme poverty<sup>18</sup>. Several factors have contributed to this decline, with the primary one being the Dutch Disease, where the government's revenue is deeply reliant on the export of oil and natural gas. Moreover, economic and political power are highly concentrated in an elite minority, and political institutions are weak and lack accountability. Lastly, widespread corruption, such as cases of white-collar and blood crimes and nepotism, further intensifies the issue. Specifically, according to studies, 50% of public service users have paid a bribe within the last year<sup>19</sup>.

<sup>17</sup> World Bank. Project Appraisal Document on a Proposed Credit to the Republic of Ghana for the Ghana Secondary Cities Support Program. World Bank, 18 Apr. 2023, [documents1.worldbank.org/curated/en/099115004242216918/pdf/P176261155e1805e1bd6e14287197d61965ce02eb562.pdf](https://documents1.worldbank.org/curated/en/099115004242216918/pdf/P176261155e1805e1bd6e14287197d61965ce02eb562.pdf) . Accessed 19 July 2024.

<sup>18</sup> "Household Poverty Rate in Venezuela from 2017 to 2021." Statista, [www.statista.com/statistics/1235189/household-poverty-rate-venezuela/](https://www.statista.com/statistics/1235189/household-poverty-rate-venezuela/) . Accessed 11 Aug. 2024.

<sup>19</sup> "Venezuela." Transparency International, [www.transparency.org/en/countries/venezuela](https://www.transparency.org/en/countries/venezuela) . Accessed 18 Aug. 2024.



## **MAJOR COUNTRIES AND ORGANISATIONS INVOLVED**

### **United States of America (USA)**

The United States has played a crucial role in poverty reduction through sustainable economic growth and development. It has supported the implementation of the Sustainable Development Goals through the U.S. Agency for International Development (USAID), whose aims also include poverty eradication through sustainable development. As far as policies are considered, they are designed to stimulate economic activity, create new jobs, strengthen education and skills, promote progress, and support infrastructure development while ensuring environmental sustainability and social equity. The Workforce Innovation and Opportunity Act (WIOA)<sup>20</sup> of 2014 and the Debt Relief under the Heavily Indebted Poor Countries (HIPC)<sup>21</sup> Initiative are only a few examples.

### **People's Republic of China (PRC)**

China's approach to poverty reduction through sustainable economic growth and development involves a strategy that integrates economic, social, and environmental policies. Specifically, it has established social safety nets and is currently the largest network in the world. Additionally, efforts like the Belt and Road Initiative (BRI) have been made to improve trade and growth for economies in Asia and beyond. The Member State is also a global leader in renewable energy production, promoting not only sustainable development but also poverty eradication through employment opportunities. However, China is facing some challenges, like the increased aging population, which may lead to more poverty.

### **World Bank**

The World Bank's contribution to poverty eradication through sustainable economic growth and development is significant. Specifically, the International Bank for Reconstruction and Development (IBRD), is the world's largest development bank and offers financial products and policy guidance to aid nations in reducing poverty and ensuring that the benefits of sustainable development are accessible to all their citizens. Furthermore, the

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<sup>20</sup> "WIOA Programs." U.S. Department of Labor, [www.dol.gov/agencies/eta/wioa/programs](http://www.dol.gov/agencies/eta/wioa/programs) . Accessed 11 Aug. 2024.

<sup>21</sup> "Debt Relief Under the Heavily Indebted Poor Countries (HIPC) Initiative." International Monetary Fund, [www.imf.org/en/About/Factsheets/Sheets/2023/Debt-relief-under-the-heavily-indebted-poor-countries-initiative-HIPC](http://www.imf.org/en/About/Factsheets/Sheets/2023/Debt-relief-under-the-heavily-indebted-poor-countries-initiative-HIPC) . Accessed 11 Aug. 2024.

International Development Association (IDA) also aims to eradicate poverty. Before the pandemic, IDA countries created 20 million jobs a year for a decade to keep pace with youth entering the labor markets and prevent poverty.<sup>22</sup> “But during the pandemic, millions of jobs were lost, resulting in 97 million people falling into poverty.”<sup>23</sup>

### International Monetary Fund (IMF)

The importance of the International Monetary Fund (IMF) in fostering sustainable economic growth and development is remarkable. It provides financial support and policy advice to countries to stabilize economies and foster growth. It additionally provides training programs and capacity building to strengthen economic institutions and improve governance. An important initiative of the IMF is the Poverty Reduction and Growth Trust (PRGT) which supports low-income Member States. Its concessional lending and support for structural reforms are crucial for helping these Member States overcome financial challenges and make progress toward long-term development goals.

### TIMELINE OF EVENTS

1 September 1939	The Second World War begins, in which poverty rates increase quickly.
1 July 1944	At the Bretton Woods Conference, the International Monetary Fund (IMF) was founded as a first attempt to foster sustainable economic growth.
8 September 2000	The United Nations signed the Millennium Declaration, aiming to commit world leaders to combat major global matters. In the declaration, the Millennium Declaration Goals (MDGs) were adopted with the goal to combat major world issues by 2015. <sup>24</sup>
25 September 2015	The United Nations signed the 2030 Agenda, establishing 17 Sustainable Development Goals (SDGs) to be achieved by the year 2030. The purpose of this Agenda was to produce a set of universal

<sup>22</sup> "Jobs and Economic Transformation." International Development Association, World Bank, [www.ida.worldbank.org/en/topics/theme/jobs-and-economic-transformation](https://www.ida.worldbank.org/en/topics/theme/jobs-and-economic-transformation) . Accessed 7 Aug. 2024.

<sup>23</sup> Jobs and Economic Transformation | International Development Association - World Bank | International Development Association - World Bank. (n.d.). <https://ida.worldbank.org/en/topics/theme/jobs-and-economic-transformation>

<sup>24</sup> United Nations. United Nations Millennium Declaration. 18 Sept. 2000, [www.un.org/en/development/desa/population/migration/generalassembly/docs/globalcompact/A\\_R\\_ES\\_55\\_2.pdf](https://www.un.org/en/development/desa/population/migration/generalassembly/docs/globalcompact/A_R_ES_55_2.pdf) . Accessed 6 Aug. 2024.

	goals that met the urgent environmental, political and economic challenges facing our world. <sup>25</sup>
December 2019	The COVID-19 pandemic starts, and Member States are faced with economic challenges. At the same time, poverty rates increase.
25 October 2023	The COVID-19 pandemic officially stops. With global dynamics altered, Member States decide on green recovery programs to rebuild their previous economy in a sustainable way.

## UN INVOLVEMENT: RELEVANT RESOLUTIONS, TREATIES AND EVENTS

### Millennium Declaration (2000) Resolution 55/2

On the 18th of September 2000, the United Nations signed the Millennium Declaration,<sup>26</sup> aiming to commit world leaders to combat major global matters. These included poverty, hunger, illiteracy, environmental degradation and gender equality. They were called the Millennium Declaration Goals (MDGs) and all the UN Member States, in collaboration with several international organizations, committed, aiming to achieve them by 2015. This declaration was of great importance to global stability and peace, as it fortified international partnerships, unified by a strong vision for global development. However, even though the goals were simple and clear, certain issues arose that necessitated the creation of the Sustainable Development Goals 15 years later to replace the MDGs and address these challenges. Specifically, during the implementation of the goals, important issues were omitted. Additionally, the MDGs focused excessively on outcomes and too little on processes, which created inefficiencies.

### Transforming our World: the 2030 Agenda for Sustainable Development (2015) Resolution 70/1

Fifteen years after the Millennium Declaration was signed, the United Nations signed the 2030 Agenda, establishing 17 Sustainable Development Goals (SDGs) to be achieved by 2030 and to replace the MDGs and address any issues they had. The purpose of this Agenda

<sup>25</sup> United Nations. 2030 Agenda for Sustainable Development. United Nations, 25 Sept. 2015, [sustainabledevelopment.un.org/content/documents/21252030%20Agenda%20for%20Sustainable%20Development%20web.pdf?ref](https://sustainabledevelopment.un.org/content/documents/21252030%20Agenda%20for%20Sustainable%20Development%20web.pdf?ref) . Accessed 19 July 2024.

<sup>26</sup> United Nations Millennium Declaration. [www.un.org/en/development/desa/population/migration/generalassembly/docs/globalcompact/A\\_RES\\_55\\_2.pdf](https://www.un.org/en/development/desa/population/migration/generalassembly/docs/globalcompact/A_RES_55_2.pdf).

was to produce a set of universal goals that met the urgent environmental, political and economic challenges facing our world. The importance of the goals is evident in the results achieved. More than 1 billion people have been lifted out of extreme poverty, and child mortality has dropped by more than half.<sup>27</sup> Additionally, the number of out-of-school children has dropped by more than half, and HIV infections have fallen by almost 40 percent.<sup>28</sup> Unlike the MDGs, the 2030 Agenda thoroughly analyzed the implementation process for each goal. However, it also faced certain inefficiencies, including the high cost of implementation and the challenge of changing mindsets.



Figure 3: The seventeen Sustainable Development Goals signed in the United Nations Resolution 70/1<sup>29</sup>

## PREVIOUS ATTEMPTS TO SOLVE THE ISSUE

### Poverty Reduction and Growth Trust (PRGT) - IMF

The Poverty Reduction and Growth Trust (PRGT) which supports Less Economically Developed Countries (LEDCs), has a significant role in the reduction of poverty through sustainable economic growth and development. Its financial and environmental support assists Member States in overcoming financial challenges and making progress toward long-term development goals. It is financed by the IMF and its main strategies are to link

<sup>27</sup> "Background on the SDG Accelerator." *United Nations Development Programme*, United Nations Development Programme, [www.undp.org/sdg-accelerator/background-goals](http://www.undp.org/sdg-accelerator/background-goals). Accessed 19 July 2024.

<sup>28</sup> Ibid

<sup>29</sup>"Sustainable Development Goals and Open Data." World Bank Blogs, 28 June 2021, [blogs.worldbank.org/en/digital-development/sustainable-development-goals-and-open-data](https://blogs.worldbank.org/en/digital-development/sustainable-development-goals-and-open-data). Accessed 17 Aug. 2024.

proposed program policies with the country's poverty reduction and growth objectives, to preserve national ownership of the poverty reduction strategy process and to provide flexibility in scope and coverage to reflect particular country circumstances. The scale and speed of the PRGT's initial response to the pandemic were impressive, as it provided essential support to LEDCs immediately. However, to remain viable, the PRGT needs long-term support, which may be a challenge.

## POSSIBLE SOLUTIONS

### Establishment and Improvement of Social Safety Nets

To reduce poverty in a sustainable way and promote sustainable economic growth and development, it is crucial to establish social safety nets in the Member States that do not currently have them and improve these nets in the Member States that do. That is because they create a foundation for long-term economic development by fostering a healthier, more educated, and more stable population. This way, poverty is reduced not only by ensuring that every person can cover their basic needs but also by encouraging such populations to grow economically and start a new life, through educational and health investments included in the safety nets. In order to ensure that, it is vital to also provide unemployment insurance and social pensions within the safety nets.

There are currently many programs going on trying to implement social safety nets. The Universal Basic Income (UBI)<sup>30</sup> is a concept implemented mainly by the United States in which every adult citizen receives a set amount of money regularly in order to reduce poverty. Another example is Conditional Cash Transfers (CCTs)<sup>31</sup> which transfer cash to poor households, on the condition that those households make prespecified investments in the human capital of their children. From the above, it is understood that social safety nets are imperative in the reduction of poverty. However, certain challenges that this solution has, need to be addressed. These include a high cost that not all Member States will be able to cover.

<sup>30</sup> "What Is UBI?" Stanford Basic Income Lab, Stanford University, [basicincome.stanford.edu/about/what-is-ubi/](https://basicincome.stanford.edu/about/what-is-ubi/) . Accessed 13 Aug. 2024.

<sup>31</sup> Rawlings, Laura B., and Gloria M. Rubio. "Conditional Cash Transfers: Reducing Present and Future Poverty." World Bank, 2005, [documents.worldbank.org/en/publication/documents-reports/documentdetail/914561468314712643/conditional-cash-transfers-reducing-present-and-future-poverty](https://documents.worldbank.org/en/publication/documents-reports/documentdetail/914561468314712643/conditional-cash-transfers-reducing-present-and-future-poverty) . Accessed 13 Aug. 2024.

Additionally, there is a risk that these populations may become complacent with merely meeting their basic needs and feeling secure, which could result in a lack of pursuit of economic growth and development.

### **Modernize Education Systems for future skills eg. Information Technology (IT)**

In the reduction of poverty while promoting economic growth, it is vital that occupational possibilities are offered. But in order to become an employee it is imperative that one possess certain skills. That is why education systems could be modernized by providing the necessary training for these skills. Particularly in the context of the current technological revolution, positions in the technological field will multiply. Should students be taught in all schools how to effectively utilize technology, there will be fewer chances that in the future they will live in poverty due to unemployment. In order to achieve that, the necessary infrastructure must first be built, and the training of the teachers and professors must also take place. This could be a challenge, as not all Member States may be able to handle this financially.

### **Changing housing models for sustainable materials and construction**

Through changing housing models for sustainable materials and construction, poverty will be eradicated, as although sustainability will be promoted and the environment will be protected, it will create long-term, more affordable housing. Additionally, more jobs will be created for the implementation of the measure, which will support individuals in need financially. Houses can follow the Green Building Techniques creating Eco-Friendly Spaces with Innovative Building Techniques.

Moreover, economic incentives could be offered for sustainable construction, aiming to encourage people and support them financially. Still, barriers exist. The availability of sustainable materials may be limited. There are also concerns regarding the maintenance cost. Despite that, it is critical to address the matter, as it may be a feasible solution to sustainable poverty eradication.

### **Support Sustainable Agricultural Practices**

In achieving sustainable economic growth and development, agriculture has a significant role. By enhancing organic farming and sustainable water management the way

can be paved towards a more sustainable and healthier future, with minimal agricultural loss. In the context of poverty reduction, this measure is of great importance. Not only will it create new jobs, but also more affordable and accessible agricultural practices that will help individuals in poverty cover their basic needs in a healthier manner. Programs like the Integrated Pest Management (IPM)<sup>32</sup> are trying to implement sustainable agricultural practices in all Member States. The IPM approach can be implemented in both agricultural and non-agricultural settings, such as the home, garden, and workplace. However, training requirements and infrastructure limitations are obstacles that still have to be overcome.

### **Invest in building renewable energy infrastructure**

A significant part of sustainable economic growth and development is renewable energy. This includes solar, wind, hydroelectric, geothermal, hydrogen, biomass and ocean mechanical and thermal energy. By investing in renewable energy infrastructure, it is possible to protect the environment and tackle the issue of poverty. That is because there will be new employment opportunities. Additionally, poverty will be eradicated due to easier and more affordable access to energy. Despite that, renewable energy also has health benefits. The recurring problem with this solution is that the possibility of a potential ecosystem disruption through the building of the infrastructure is still high.

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