



New Approach to Poverty Assessment - Multidimensional Poverty Index

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Abstract:

Research shows that different countries and international organizations use different methods and methodologies to determine the poverty level of the population. By comparing the concepts and criteria based on these approaches, it can be concluded that, at least, it is the most objective criterion to determine the level of poverty in underdeveloped and developing countries, including transition economies. There may be small amounts of food products, non-food products and services (consumption basket) required to sustain life activity, at the expense of minimum living standards - the absolute poverty line. Starting from this logic, since 2001, regular poverty reduction has been initiated based on the absolute poverty line in Azerbaijan based on the concept of absolute poverty and the minimum consumer basket value (minimum living wage). Until 2005, the level of absolute poverty was calculated by extreme and relative poverty levels. Since then, some studies have been carried out for quality assessment, together with the quantitative assessment of poverty in the country.

Biography:

Farhad Mikayilov is an economist from Azerbaijan State Economic University, Baku, Azerbaijan and serves as a professor at Ministry of Economic Development Institute for Scientific Research on Economic Reforms.

Recent Publications:

1. Assessing the Sectoral and Macroeconomic Impacts of Capital Investment on Education in Azerbaijan Jan 2019 DOI: 10.31432/1994-2443-2019-14-2-27-34,



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