



BOOK REVIEW

Poor Economics: A Radical Rethinking of the Way to Fight Global Poverty

Abhijit V. Banerjee and Esther Duflo

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Poverty is a burning issue around the globe. It is a daily issue for the least developing and underdeveloped countries and a very tough war to fight. This book discussed poor economics and tried to show a path to fight global poverty differently other than the stereotypical way that global leaders adopt.

Abhijit V. Banerjee and Esther Duflo worked together in many countries to get a close look and understand the actual scenario of poverty around the world. The book is radical to rethink solving global poverty while it is so practical and precise that they came up with the masterpiece. They have identified why people with the same abilities get stuck in different situations. Why poor people are poor, they have gone through a thorough trial process. Poor Economics argues that so much anti-poverty policy has failed over the years because of an inadequate understanding of poverty. The battle against poverty can be won, but it will take patience, careful thinking, and a willingness to learn from evidence. Banerjee and Duflo are practical visionaries whose meticulous work offers transformative potential for poor people anywhere and is an indispensable guide to policymakers, philanthropists, activists, and anyone who cares about building a world without poverty. Abhijit Vinayak Banerjee, born 21 February 1961, is an India-born naturalized American economist who is currently the Ford Foundation International Professor of Economics at Massachusetts Institute of Technology. Banerjee shared the 2019 Nobel Memorial Prize in Economic Sciences with Esther Duflo and Michael Kremer "for their experimental approach to alleviating global poverty." Esther Duflo, FBA, is a French-American

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economist professor of Poverty Alleviation and Development Economics at the Massachusetts Institute of Technology. She is the co-founder and co-director of the Abdul Latif Jameel Poverty Action Lab, established in 2003.

To summarize the contents, I must include a few topics from this book that have grabbed my eye and attraction and made me realize why the authors got the Nobel Prize.

- The authors worked directly with the poor to understand why they are entrapped under poverty. They have written it like they are storytelling which made it more realistic. Collected data from hunger and poverty-affected areas. How poverty has impacted negatively on the lives of the people. Including their health, education, social stand, etc.
- In this book, they have argued on providing aid. Whether aid can solve it or not, they have elaborated their argument with real-life evidence. Given an example of bed nets in cases of malaria-affected areas. Created a contrast between rich and poor, and that is how they have presented the difference in the psychology of the rich and poor.
- We were given a real-life scenario of the poverty trap how it works with the farmers like Pak Solhin from Bandung, Indonesia.
- There is a misconception about poor people that they are always hungry and want more food, and by eating more, they spend all of their money which is not the reality. Being economically poor does not ensure that these people always starve and want food. Instead, they require other basic needs.
- The contents of the book are well organized. The authors have pointed out the reasons for poverty occurring worldwide due to several issues like a natural disaster, war, politics, lack of interest of the individuals, and the crisis of the nations. Then they came up with twisted ideas that are not stereotypical. Instead, they have radically come up with solutions.

Every book has a uniqueness of its own. A good book needs to be eye catchy and reader-friendly. In that regard, the book is a good one. As this is a PDF version, the print & word size matters most. The word length is perfect for reading and does not cause any irritation to the eye. Very thorough, and one can visualize every detail that has been shown in this book. The writers provided graphs, charts, and statistics to display the actual scenario in depth. Besides, they have portrayed the global scenario of global poverty and pointed on the facts, and showed a probable solution to it. It will be helpful in further studies. However, the Poor economics book can also be included other developmental issues of least developed countries.

In conclusion, I would like to include that this book has helped us understand the course and helped us learn new things. I will be able to apply the knowledge gained from this book in my professional and personal life.