

ROLE OF EDUCATION IN POVERTY REDUCTION

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Abstract. *One of the ways to eradicate poverty today is through the education system. The main aspects that have been taken into account in this article include, causes of poverty, role of education in alleviating the conditions of poverty.*

Keywords: *education, poverty, order, work, knowledge, communities, individuals, people, opportunities, access, society, way, students, suitable, techniques, living, important, awareness, employment.*

The great equalizer is often referenced in relation to education. It may offer doors to opportunities, materials, and abilities that enable a person to not just survive but also thrive. Due to this, quality education is widely regarded as a means of eradicating poverty. Governments must identify and assist the very poor in escaping poverty by using long-term solutions in order to reduce poverty. Targeted programs to reduce poverty are one such strategy that is backed by numerous international donors. People from all origins and categories have realized the value of education and strive to further their education in order to improve the conditions of poverty. It is essential for people to obtain education if they want to find work chances in reputable companies. Even when people are working in minority-dominated fields, having a basic understanding of reading, writing, and mathematics will help them succeed in their careers.

The main barrier to fostering the growth and development of not only individuals, but also communities, and the country as a whole, is considered to be poverty. In addition to lacking access to resources, healthcare, and education, poverty is often characterized by a lack of power and control. Individuals are able to build the skills and abilities necessary to effectively meet livelihood opportunities and access opportunities for empowerment through education. It contributes significantly to the creation of income. An educated person can improve his ability to boost self-esteem. The first and most important thing that is crucial to comprehend when learning about the role of education in reducing the effects of

poverty is that education gives people the knowledge and information they need to understand their obligations to their families and communities. Individuals can acquire the knowledge and skills necessary to do a variety of tasks and activities in a suitable manner through education. Education is something that everyone has a right to. People must develop the knowledge and skills required to comprehend lesson plans and academic concepts in order to gain an education.

The majority of analyses that have been done on poverty have discovered that there is a strong link between getting an education and making money. They must implement teaching-learning techniques and instructional strategies in educational institutions in a suitable way. On the other hand, it is crucial for students to put the learning strategies into practice in a way that will allow them to attain the academic results they are hoping for. The consideration of how education might help the impoverished, disadvantaged, and marginalized segments of society create better possibilities for themselves to improve their living conditions is based on the principle that education is a human right.

By promoting changes in the social, cultural, religious, political, and economic spheres and indirectly influencing economic production, education makes a significant contribution to the development of the economically and socially underprivileged and impoverished segments of society. In many developing nations, education is seen as a means of combating poverty. The evolution of the educational system is a focus. A lot is being done to improve the educational system, including the creation of policies and programs as well as their implementation. According to research, people are making education a top priority and even moving to different towns and areas to further their education. People typically use their high-quality school credentials to establish a source of income. Additionally, by acquiring education, people can develop awareness of a variety of other chores and activities, including managing domestic responsibilities, performing banking transactions, caring for their health, and so forth. As a result, education is seen as a tool for fostering economic development, general well-being, and reducing poverty.

Economic development and the eradication of poverty are both based on education. The purpose of this study is to investigate the impact of education and other environmental, economic, and social determinants on poverty. The purpose of this study is to estimate the impact of education on reducing poverty using economic principles. The Engle-Granger two-step co-integration technique was used to estimate the model utilizing time series

data from 1980 to 2018 in order to determine the economic long-term and short-term dynamic aspects of education in reducing poverty rate during this period. This model is designed to test the idea that education may advance the nation's economic development. While higher education appears to be a more important instrument for reducing poverty, education greatly lowers the amount of poverty. The public and financial sectors combine institutional elements with pertinent policy choices, whilst the foreign sectors, particularly the oil sector, represent contacts with the rest of the world. The industry-wide model, which is used to assess the government's numerous alternatives for boosting economic productivity, is influenced by a number of policy scenarios, leading to sustained acceleration of growth and poverty reduction in South Asian economies.

Causes of Poverty

Because of the high poverty In India, there are number of factors that lead to poverty among individuals. These have been stated as follows:

Lack of Education – As it has been understood that through the acquisition of education, the individuals are able to develop their skills and abilities that would enable them to acquire employment opportunities, manage the household responsibilities in a well-organized manner, differentiate between appropriate and inappropriate and inculcate the traits of morality and ethics. It is essential for the individuals to make use of their educational skills and abilities to alleviate the conditions of poverty. Due to the prevalence of the conditions of poverty, the individuals experience impediments within the course of acquisition of education and vice-versa. Lack of education gives rise to the conditions of poverty. When the individuals are not educated, it is apparent that they would be unaware and would not possess the essential knowledge and skills that are necessary to sustain one's living conditions in an appropriate manner. Therefore, due to lack of education, there is prevalence of the conditions of poverty.

Clearly and exhaustively, there aren't enough job opportunities. There is no doubt that people will be able to make money when they find satisfying and well-paying career possibilities. The promotion of better living conditions is considered to be highly dependent on financial resources. All of the people's needs and demands, including those for shelter, food, and medical care, may be met. as well as in the fields of medicine, education, travel, and tourism. For this reason, finding employment prospects is everyone's main goal. It can be challenging to locate decent employment prospects. Indeed, in order to obtain employment, the people must leave their houses. When they are unable to get employment, they cannot create

a source of income. In other words, people encounter issues and difficulties in maintaining their living circumstances and are overwhelmed by the effects of poverty. Therefore, it can be said that one of the main causes of poverty is a lack of employment options.

Health care and medical facilities: People of all ages, socioeconomic classes, and backgrounds are considered to be in need of health care and medical facilities. People use their limited financial resources to buy health care and medical facilities when they work in low-paying jobs or are unemployed. The people may suffer from a variety of ailments and health issues, which could necessitate both medical attention and financial resources. The medical facilities and healthcare systems in rural areas are not in a well-developed state. Consequently, people are even compelled to move to urban areas. Transportation and travel both cost money. As a result, when people, especially those from underprivileged, marginalized, and socioeconomically disadvantaged groups, are forced to pay for medical and health care facilities, they frequently run out of money to meet other demands and requirements. Their impoverished conditions deteriorate in this way.

Role of Education in Alleviating the Conditions of Poverty

The role of education in alleviating the conditions of poverty have been identified in the factors, which have been stated as follows:

Generation of Awareness – Through the acquisition of education, the individuals are able to generate awareness in terms of number of factors. They are able to differentiate between appropriate and inappropriate and make wise decisions. When the individuals are aware, they are able to alleviate the conditions of poverty by increasing the household income, augmenting productivity of the individuals, who are self-employed, or by enabling access to well paid jobs. The individuals are able to determine, what kinds of jobs would be suitable to them. They are able to make effective decisions in terms of selection of opportunities that would enable them to bring about improvements in their living conditions. Having enriched living conditions are regarded as one of the main priorities of all individuals. When the individuals are formulating measures to enrich one's living conditions, it is necessary for them to ensure that their practices are ethical and truthful.

Development of Communication Skills: It's critical for people to grow in their ability to communicate effectively if they want to reduce poverty and improve their quality of life. According to research, people from rural areas, those who live in poverty, and those who are socially and economically

behind tend to be more reserved, and they have poor communication skills. The individuals are able to socialize and form relationships with various organizations and agencies thanks to the development of effective communication skills, which will help them reduce poverty and sustain their living conditions satisfactorily.

Financial Management: People who live in disadvantaged, marginalized, or economically underdeveloped parts of society often lack access to adequate financial resources. They typically have tight budgets and have a hard time getting by. These people frequently lack knowledge and have either little or no schooling. The improvement of living standards is their main goal. They hope to land jobs in order to accomplish their goal. The jobs that these people have do not pay well. Most of the time, the income earned is insufficient to cover all of the family members' wants and requirements. On the other hand, some people lack effective knowledge and understanding of financial management, and they even plan to spend their money on things that are not really necessary. Individuals are able to develop awareness in terms of financial management through the acquisition of education. Information generation in terms of numerous elements is necessary for the management of financial resource. These consist of carrying out banking transactions, investing money, and using financial resources effectively to maintain one's living standards in a suitable way.

One of the main issues impeding advancement for not only individuals, but also communities and the country as a whole, is poverty. The importance of education in laying the groundwork for the growth of people, communities, and the entire country is widely acknowledged. The main causes of poverty are illiteracy, a lack of employment opportunities, natural disasters and calamities, loan borrowing, medical expenses, health care costs, geographic isolation, ignorance, migration, violent and criminal acts, and discrimination against women and girls. An important factor in reducing poverty is education acquisition. Through education, people are able to carry out a variety of tasks and activities, including raising awareness, making wise decisions, developing communication skills, instilling morality and ethics, obtaining employment opportunities, managing finances, handling household duties, promoting health and well-being, boosting self-esteem, and engaging in other activities. It is acknowledged that education is important for reducing poverty. People are able to develop awareness of many things that are required to better their living conditions through the acquisition of education. Earnings directly correlate with the level of

education attained. People who complete higher education are qualified for reputable work options. Finally, it can be said that education enables people to generate awareness and augment their knowledge and understanding in terms of various aspects that are primarily required to live an efficient life. The acquisition of employment opportunities is regarded as one of the most significant factors in eradicating poverty and backwardness, building competencies, and maintaining one's living conditions in an appropriate manner.

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