

1.1 INTRODUCTION

Fundamental, poverty is often described as the state or condition of living in which people have little or no money, assets, or means of support. Some development economists define poverty with particular reference to basic human needs which the individual must have in order to survive a family may be said to have been in poverty when it is unable to satisfy its basic needs. The basic needs concept in its restricted sense is concerned with food, clothing and shelter. Basic needs may include clean air and water, an adequate and balanced diet, emotional and physical security and climatically appropriate clothing and shelter. (Burkey, 1993), Greenwald and association (1965) designed, poverty as a condition in which income is sufficient to meet substance needs; this implies that level of living standard may be considerably lower than the minimum living standard. The capital household expenditure measures of poverty showed that about 71 percent of Nigerian households are poor out of which 36 percent classified moderately poor Federal Office of Statistics, 1996 (FOS).

Poverty has a lot of detrimental effect and constitutes a threat to sustainable human development empowerment of poor is the key strategy to the abolition of poverty. The reality is that poverty is not only related to the inability to fulfill basic material needs, but it is also closely connected to various other human dimensions, such as health, education, environmental long term security and societal roles.

Consequently, poverty can only be understood in its entire nature. If those human dimension is taken into account, other may give it a broader meaning, encompassing but social and moral dimension. For example, some believed that, poverty emerge as a result of the disparities in the ownership of the means of production, while, other believed, it is related to those particular attitudes, cultural norms, values and environmental factors prevailing within the society.

Considering nature of poverty there is need to write about the major causes of poverty in Nigeria.

THE IMPACT OF MACROECONOMIC POLICY ON POVERTY ALLEVIATION IN NIGERIA

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