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The good news about world poverty and globalization [1]

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On my own website today I draw attention [3] to the Economist story about the progress of world poverty between 1990 and 2010. I point out that:

> "World poverty has halved in two decades. The measure used is the $1.25 a day of consumption that is the average poverty line for the 15 poorest nations. This figure shrank from 43 percent in 1990 to 21 percent in 2010. This was not achieved by redistributing wealth from richer countries, but by having wealth created in poorer ones by economic growth."

The ASI responded to the "Make Poverty History" wristbands that celebrities popularized in 2005 by pointing out that the slogan did not indicate how this might be done. It implied redistribution, with more aid to flow from rich countries to poorer ones. We produced our own wristbands that read, "I buy goods from poorer countries," and sent them out free to anyone who asked for one. We gave away many thousands.

Our point was that poorer countries become richer if we open our markets and buy their goods. It is this, rather than aid, that has made a difference to the lives of a billion people over those two decades, and can change the lives of the billion still to be lifted from poverty.

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