

Creating Pathways for Prosperity

EMERALD STUDIES IN SUSTAINABLE APPROACHES TO POVERTY ALLEVIATION

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Emerald Studies in Sustainable Approaches to Poverty Alleviation serves as a hub for researchers, professionals and practitioners to share innovative research and effective solutions aimed at reducing global poverty.

Poverty is a major global issue that affects millions of people around the world. It poses a serious threat to human development, well-being and social fairness. Global poverty is a complicated and complex issue driven by different economic, social, political and environmental elements that vary by location. As per UNDP, today, one in every five people on the planet (1.2 billion) lives on less than a dollar a day. Fifty-six percent of the developing world lacks basic sanitation, and over 50 nations now have poorer real per capita incomes than they did a decade ago.

Drawing on a global authorship, *Emerald Studies in Sustainable Approaches to Poverty Alleviation* tells the stories of effective interventions and programmes that have made a difference, providing hope and inspiration for those working in the area and inspiring others to become involved. Also using various indicators like HDI, MDPI, Income Consumption index, Poverty headcount ratio, Ginni coefficient data & Welfare index, this book series will try to cover even those masses who do not fall in the above criteria and will touch poverty from its grassroots level. It is critical to employ a combination of these methodologies and indicators when assessing poverty in order to present a full picture of the worldwide poverty situation.

This series will include economics, sociology, development studies, public policy and other disciplines to present a comprehensive and multidimensional assessment of worldwide attempts to eradicate poverty. Each work provides policy-makers, practitioners, scholars and concerned citizens with insights, research findings, case studies and practical help in the battle against poverty. *Emerald Studies in Sustainable Approaches to Poverty Alleviation* will allow for in-depth investigation of numerous elements of poverty and its core causes, including income disparity, access to education, healthcare and economic opportunities, social justice, child marriages, micro rural finance, food security, resource mobilisation, women entrepreneurship, war impacted countries and more.

Published Titles in This Series

Understanding the Multi-Dimensional Nature of Poverty

Richa Goel, Tilottama Singh, Md. Mashiur Rahman, Quazi Tafsirul Islam, and Sukanta Kumar Baral

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INVESTOR IN PEOPLE

Dedicated to all who played an important role in the development of this edition of the book our families, friends, readers, authors, reviewers and of course the Emerald Team with whom this seems to be a true success, and we are deeply grateful to all of them.

– Prof. (Dr) Sukanta Kumar Baral & Dr Richa Goel

To my wife, Ronayat Ramiz Diya, who fanned the flames of my ambition during our fledgling days and remained my unwavering compass through tides both high and ebbing, and to my brother, Quazi Tahsinul Islam, a source of pride and unwavering reliability – this book is for both of you.

– Quazi Tafsirul Islam

To the Almighty who gives me a life on earth, my parents, wife, kids and siblings; those are inspiring and supporting me as and when required – I am grateful to you all.

– Md. Mashiur Rahman

Dedicated to all the real heroes who are on grounds to bring the smiles to those little hands by which we take hold of heaven.

– Dr Tilottama Singh

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Foreword

The comprehensive reference source of this book *Creating Pathways for Prosperity* offers individualised, approachable and well-designed experiences through its rich contents. ‘No Poverty’ is the most crucial of the 17 Sustainable Development Goals (SDGs). Studies on poverty reduction have substantially increased in terms of their research views, methodologies and issue integration with the development of praxis in the 21st century.

The second volume in *Emerald Studies in Sustainable Approaches to Poverty Alleviation* will bring the topic of poverty eradication and its comprehension to the forefront, as well as show how rising economies are grappling with poverty challenges at its heart. It focuses on the key concerns that nations throughout the world are experiencing, such as pandemic-related poverty, environmental-related poverty, energy crisis, implementation issues and how new creative models and methods that use current technology may help make economies and enterprises more sustainable. Poverty is the greatest barrier to long-term development, which is why eradicating it has become one of the most pressing global concerns of the 21st century. It also provides an overview of current research and suggest that, in the future, cross-disciplinary collaboration and attention to the contribution of marginal fields to poverty reduction research should be prioritised. There has been a lot of debate on how developing economies’ economic development and structural transformation influence poverty. This book revisits these themes, using a newly constructed dataset of global poverty measures.

I assume that this book is anticipated to be highly valuable for a wide range of readers with a variety of interests, and it is not limited to academics, postgraduate students and research associates, but also to corporate executives, entrepreneurs and other professionals and masses in all fields who can improve and expand their knowledge with the learning of the basic trends and activities in this book. This book will have an edge over the other few existing books as it presents customised economic models, essential policy tools, suggestions and strategies designed to eradicate poverty with respect to innovative technology, sustainable development, industry 5.0 especially within the context of the 2030 Agenda.

It gives me great pleasure to write this preface because the book's editors have worked tirelessly to find an excellent answer and creativity. The chapters in this book were all chosen based on peer reviews by reviewers who were quite knowledgeable about the field.

Prof (Dr) Arceloni Neusa Volpato
Professor, Head of Foreign Affairs & Coordinator of
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Preface

The second volume in *Emerald Studies in Sustainable Approaches to Poverty Alleviation* highlights the issue of eradicating poverty and understanding it, as well as demonstrate how difficulties related to poverty are being addressed by emerging economies. It focuses on the main issues that countries around the world are facing, including poverty linked to pandemics, poverty linked to the environment, the energy crisis, implementation problems and how new innovative models and methods that make use of current technology may help make economies and businesses more sustainable. Based on current discussions on the subject, the study emphasises varying viewpoints on the concept of poverty as well as variations in interpretations in developing countries.

In the modern world, a book on sustainable approaches to alleviating poverty is essential since it tackles the pressing need to do so while preserving the future of our planet. Millions of people worldwide continue to experience poverty, which calls for complex answers. It is crucial that attempts to reduce poverty are sustainable, ensuring that economic advancement does not come at the expense of our environment as environmental challenges loom. A book like this serves as an essential information base, providing insights into the connections between social equality, environmental sustainability, and poverty. It provides policymakers, practitioners, educators, and communities the evidence-based concepts, real-world examples, and tools necessary to break the cycle of poverty without endangering the welfare of the present or future generations. In a society that aspires to inclusive and environmentally responsible development, this book offers a road map for dramatic transformation and a glimmer of hope for a more equitable and sustainable future.

It increases understanding of the various elements of poverty in major developing economies and how the definition of poverty has expanded beyond economic indicators. This book provides tailored economic models, important policy tools, recommendations and methods to end poverty in light of cutting-edge technology, sustainable development and industry 5.0, particularly in the context of the 2030 Agenda. It implies that strong institutions are needed to carry out locally specific poverty reduction policies that are essential to enhancing the well-being of the poor, rather than widely accepted solutions, in order to ensure sustainable poverty reduction and development in developing nations.

The following chapters are listed under this book:

Chapter 1 talks about the Role of Hybrid Leadership Style to Face Uncertain Market Turbulence. In this research, we magnify the role of hybrid leadership

style in facing uncertain turbulence in the market. Due to the rapid change in innovation and other macroeconomic developments, the already existing market turbulence has become uncertain. This uncertainty has further been accentuated by recent events like COVID-19 and Russia–Ukraine invasion. One solution that is crucial in facing this uncertainty is effective leadership. However, taking the wide groups of individuals present in the market into account, this leadership has to be tailored for each and this is where the topic for this research, hybrid leadership style to face uncertain market turbulence, comes to play. Here, we gather the existing roles of different leadership styles in different businesses that help in facing the uncertainties and explore the possibilities of new ones. This work can therefore act as a guide to practice hybrid leadership style during market turbulences where following a single specific style may prove unhelpful or lead to dissatisfaction and aggravation.

Chapter 2 talks about Entrepreneurship and Innovation – A Way towards Sustainable Development and Poverty Alleviation. The importance of entrepreneurship as a force for economic progress and poverty alleviation has grown in recent years. Innovation is at the core of entrepreneurship, whereas entrepreneurship is a tool for Innovation. Forbye, social innovation has become a new way of thinking and strategy for solving social problems. Against this backdrop, this chapter presents to accentuate the role of social innovation and entrepreneurial strategies in mitigating poverty. Additionally, to study the ever-growing and dynamic space of entrepreneurship followed by an analysis of the actors in the ecosystem, including an emphasis on its outcome and social impact on poverty. Drawing on the insights from the framework of the Theory of Change, the authors present the case of PYXERA Global. Using a qualitative research method to generate rich findings from the organisation’s work and experience of working in over 100 countries, we exhibit the entrepreneurial ecosystem approach followed and implemented by them. Through meticulous interviews, the chapter produces in-depth insights from the strategists and entrepreneurs of the organisation that create a balanced and focused social impact. The study reveals the importance of entrepreneurial training, education, technical skills, and gender balance in poverty alleviation. Through collaborations with the private, public, and social sectors, the organisation ensures to the creation of an ecosystem that provides technical support and access to skills to develop an entrepreneurial mindset. The Theory of Change undertaken by PYXERA informs how tri-sector partnerships and deep organisational involvement can aid towards sustainable development and poverty alleviation. The findings contribute to the development of an attitude that poverty reduction and community development can be achieved through co-creation, which is possible through Entrepreneurship and innovation. The chapter concludes with a summary of insightful information and suggestions, which could trigger more empirical research on the subject.

Chapter 3 talks about Role of Government in Eradication of Poverty in India. The problem of poverty is particularly acute in India. Eradication of poverty is an important objective of economic policy. One of the biggest challenges to planned economic progress is the eradication of poverty. Since each state’s experiences with economic growth and poverty reduction have been so unique, it is

challenging to recommend a universal course of action. States that focused on a high agricultural expansion and effectively reduced poverty include Punjab and Haryana. Success was also achieved by other states that followed the path of human resource development (Kerala). Although social security programmes in India have greatly reduced poverty, they are not without difficulties. The gains were undone by COVID-19, which also disrupted the informal sector and particularly hurt migrant workers. Millions of people are now living in even greater poverty. Government officials and communities in need are looking for programmes like MGNREGA to combat unemployment. This article is an attempt to study the role of government and its policies, plans and programs for poverty eradication.

Chapter 4 talks about Climate Change Adaptation Challenges Require Technical Expertise and Data Management. The multifaceted issue of climate change, sometimes known as global warming, has a variety of effects on both society and the economy. The number of media and public attention given to this topic has skyrocketed in recent years. The goal of this chapter, ‘Technical Area and Data Management on Climatic Changes Adaptation Challenges of the 21st Century’, is to give a comprehensive review of the key components of global warming and how society as a whole understands and addresses it both locally and globally. This chapter looks at efforts from outside of climate modelling to measure and predict the complex effects of future climate change on populations and ecosystems. It looks at how we can assess how vulnerable these ecosystems are and how we may modify our way of life to lessen the effects of climate change. This information also has broader implications for the ongoing global debate about sustainable development. The chapter discusses how social, economic and ecological systems are all impacted by climate change in a variety of ways, leading to significant economic losses that will probably get worse the longer we wait to take action. Because of this, the main goal of this chapter is to encourage planning and capacity building at the local, regional, national, and international levels to deal with the effects of climate change at the local, regional, national, and international levels. This is done by using a unified approach to improve coordination and develop climate resilience in nations that are more likely to be affected by climate change. Overall, this chapter shows how hard climate change is by looking at both the problems and the chances of adapting to and reducing the effects of climate change.

Chapter 5 talks about Revisiting Microfinance as an Instrument of Sustainable Development. In the past, financial viability and the creation of social value were seen as competing goals, but today they are linked and form the main axis for the operation of inclusive firms. However, depending on who offers the ideas for inclusive enterprises, there can be questionable presumptions regarding what is promised in relation to poverty. The most important but dubious premise is that all problems, especially poverty, can be solved by the market on its own. It seems more appropriate to consider markets as a prerequisite but not sufficient condition for resolving the social problems that face contemporary societies. Financial inclusion through microfinance, which is particularly effective in reducing income inequality and poverty by giving underprivileged populations previously

unachievable prospects for upward mobility, is a crucial facet of social inclusion. At the World Summit for Social Development (WSSD) in March 1995, governments pledged to eradicate poverty on a global scale, citing it as a moral, social, political, and economic imperative. One of the three main objectives of the WSSD was the eradication of poverty. According to the United Nations System Conference Action Plan, conducting international conferences will be primarily focused on eliminating poverty (UNSCAP). Microfinance provides financial services for persons living below the poverty line and for small businesses that do not have access to conventional banking and related services. Microfinance refers to a broad range of services, including microcredit. Microcredit is the lending of small amounts of money to underserved consumers. Though its reach is modest, microfinance succeeded where institutional financing failed. Microfinance organisations' viability is in question. To assist the development of the emerging microfinance industry and handle the trade-off between outreach and sustainability, a comprehensive effort is needed. It is well known that only efficient institutions can greatly lower the long-term expense of serving irregular and low revenues. The poor and severely poor can then get these lower costs in the form of affordable finance charges, which will entice them to participate in their effective income-generating activities.

Chapter 6 talks about E-Governance as a Strategy for Poverty Alleviation: An Analysis. E-governance is the term used to describe the use of communication and information technologies for government. It guarantees information flow transparency, aiding in the improvement and redefinition of social, environmental, and economic values. The implementation of numerous Central and State initiatives is the responsibility of the Rural Development Department. The execution of almost all systems makes use of Management Information Systems (MIS) software. The state government's policy aims to provide top-notch internet services with a focus on the needs of the citizenry. A number of programmes, including CRISP, NEGP, NIC, E-choupal, Gyandoot, etc. have already been put into use, and more e-Government initiatives are in the operation. In a country like India, where demand is high owing to a huge population, alleviating poverty is more crucial and infrastructure is a significant determinant for faster economic growth. By providing improved access to essential commodities like roads, water, drainage, energy, transportation, infrastructure would raise inhabitants' quality of life. One thing is certain: the development of the Indian economy will be fuelled by technologically driven e-governance solutions as it strives to become a global superpower. The initiatives made in the field of e-governance that can hasten economic development are therefore the main emphasis of this chapter, which is based on secondary sources. E-governance initiatives can aid in advancing good governance. E-promotion of governance can be of more inclusive governance and can aid in resolving the enormous global issues associated with poverty alleviation. The chapter will go on to outline how e-governance software enables stakeholders to not only monitor quality, cost, and schedule but also regulate deviations through ongoing automated monitoring, escalations, and transparency. The anticipated problems and limitations of e-governance initiatives are also described.

Chapter 7 talks about E-Inclusiveness in Business & Financial System. According to G20, 'Inclusiveness basically signifies the accessibility of the various resources (goods, services, and livelihoods) on a commercially viable basis to the economically vulnerable section of the society through making them part of the organizations' value chain as customers, retailers, distributors, and suppliers'. With the increased application of digital technology in every sphere of life the concept of inclusiveness has moved to e-inclusiveness. So, the present chapter tried to investigate the conceptual journey from inclusiveness to e-inclusiveness from business and financial system aspects. Further, it presents an insight into how the e-inclusiveness aspect impacts the poverty level mainly from the developing country's perspective. The study also suggests that from the perspective of developed as well as developing economies, the public and private sector players strive to develop an effective financial system incorporating an inclusiveness aspect.

Chapter 8 talks about Economic and Social Dimensions of Indian Trade towards Transformation in the 21st Century. The COVID-19 epidemic has rendered the current state of the world economy unworkable. Because services are interdependent and demand close closeness between the provider and the client, the lockdown mechanism and social distancing have created a dire scenario for international trade in general and services (in particular). Given the outstanding contribution of services in India's foreign trade, this study examines the changing international trade pattern for India. It ultimately seeks to highlight key opportunities, challenges, and suggestions to protect and promote India's international trade with the existence of certain global disruptions. We reviewed trade data (for imports and exports) for the last 15 years. This was obtained from suitable secondary sources and published information. Also, data from government sources such as the Ministry of Commerce and the Reserve Bank of India are reviewed. The analysis highlights a growing trade surplus in services, and an increasing trade deficit (i.e., imports higher than exports) in goods. The growing trade surplus in services for India is not enough to cover the trade deficit in goods. This has taken a toll on the rupee. However, when looked at from another perspective, it calls for the strengthening of the domestic manufacturing sector. By doing this, India will achieve a comparative edge in the trade of goods with an aim of 'becoming a manufacturing hub of the world'. The growing economy and supportive government policies offer greater opportunities for the country in the longer period if urgent policy initiatives and support are extended to existing and potential manufacturing and services sectors. Besides achieving economic growth, it is important to have social inclusion that will ensure the creation of jobs and economic progress of the low-income people in the country.

Chapter 9 talks about Economic Perspectives on Poverty: Analysing Its Measurement Across Different Economics and Contexts. Poverty prevents individuals from meeting their fundamental requirements for food, clothing, medical care, education, and sanitation. Poverty has several definitions and varies by location and time. Each nation has its own poverty level and poverty rate. Our economy is affected by increased health care, education, and other bad services. Poverty, isolation, undereducation, and sickness undermine society. Despite progress in

measuring and analysing poverty, the World Bank Group is working to establish indicators for other aspects. This chapter aims to study the numerous settings of poverty in India and around the world, as well as its relevance, causes, methods of measurement, and various programs to end it in different sectors of different economies. The findings of this chapter will give readers a strong understanding of various concepts related to poverty, such as its causes and effects in the real world, especially in India. Individuals, decision-makers, the government, researchers, and industries who use the poverty index for planning and development will find it beneficial.

Chapter 10 talks about An Analytical Study on the Role of Private Sector in Bringing Economic Development and Equality in India. India's privatisation era is always praised for its capacity to create opportunities and more effective business models to support growth. By excluding the weaker, less skilled, and more vulnerable groups in society, private enterprises may also be more likely to exacerbate economic imbalances and inequality, according to the current study. Recent data show that inequality in India has significantly increased in a variety of ways. Additionally, it has been asserted that the private sector makes the wealth gaps worse. In a similar vein, most people would only have limited access to a premium knowledge base or service. This is a worry since the government began disinvesting by selling public sector firms to the private sector, which resulted in a progressive decline in State ownership and control over resources. Privatisation results in the State's loss of control over decision-making and price setting. This may increase the likelihood that expensive, high-quality items and services will be. The study makes an effort to offer solid proof of how the private sector contributes to the country's unequal wealth distribution and low levels of knowledge exchange. The study will also explore if the Indian government can reduce income inequality and poverty rates by enacting sound policies that apply to both the public and private sectors. The results would encourage changes in policy aimed at reducing economic inequality in India and advancing welfare.

Chapter 11 talks about Sustainable Environment with respect to Go-Green. The purpose of this chapter is to explore the function of a sustainable environment in terms of environmental-friendly behaviour. Author identified the best practices of sustainability initiatives across different parts of the world, because humanity's inability to fit its activities into that pattern is profoundly altering the planetary systems (Elbasiouny & Elbehiry, 2020). Many development changes are endangering the life. There is no way out of this new reality, so it needs to be acknowledged and managed. First and foremost, it is a fact that sustainable development places a premium on the environment, human well-being and economic growth. According to Che Rusuli et al. (2016), many members of society lost their lives as a result of the severe haze with a high API that an open burning generated, and steps should be taken to address this condition. Therefore, in order to mitigate global warming, people and society must change their behaviour (e.g. public trash disposal, recycling, and reduced use of plastic bags) stated by Che Rusuli et al. (2016). Slowly and gradually people are getting awareness regarding go-green practice. People are now conscious that their consuming habits may cause environmental issues (Tsen et al., 2006). Green consumers are those people

or customers who are aware of and concerned about environmental issues (Soonthonsmai, 2007). At last, this chapter's goal is to highlight how becoming green has become more prevalent among people as they get older.

Chapter 12 talks about Restructuring Sustainable Strategies for Alleviation of Poverty through a Dynamic Approach. This book chapter explores into the understanding of poverty and mitigating the challenges by revisiting for a sustainable alleviation of the scales of economy. Eventually insufficient income and spending is the bastion of natural deprivation for household problems. Effective measures are critically examined to redefine the obstacles that are key to upliftment and eradication of poverty. It essentially aims to bridging the gap, analysing the SDGs through a trend analysis for a time period. These strategies will introspect into overcoming the emerging areas of concern with a futuristic development. These social, economic, political, legal and technological interventions through their novel strategies can empower and create inclusion for the sharing of equitable wealth distribution, ensuring justice and supporting human rights, providing social security to the poorest of the poor. The research study shall innovatively scan through the new entrepreneurship models to understand the skillsets across the globe in order to foster good governance in a win-win environment. Basically, in review of the aforesaid dimensions, the study shall vividly examine on the SDGs pertaining to poverty alleviation worldwide to adjust for the seamless and uninterrupted continuation trend analysis of the periodic plans of action. It shall adjudge into the befitting global trend admissible under the uncertain future.

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*Dr Richa Goel, Dr Tilottama Singh, Md. Mashiur Rahman
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Introduction

Researching the sustainable aspects of eradicating poverty on a global scale necessitates a complex strategy that goes beyond simply raising income levels. First and foremost, the economic aspect is very important. Access to financial services, fair income distribution and chances for good work are all goals of sustainable economic development. We can assist in removing people from poverty and ensuring that the benefits are shared fairly by promoting inclusive and ecologically conscious economic growth. To provide the resources for sustainable livelihoods, this strategy frequently includes investments in infrastructure development, vocational training and education. The social aspect of reducing poverty, which focuses on enhancing the capabilities of marginalised communities, is as significant. Access to high-quality healthcare, social safety nets, education and gender equality are all included in this dimension. Sustainable initiatives to reduce poverty should empower people by boosting their human capital, enabling them to effectively engage in the economy and society. In order to guarantee that vulnerable groups are not left behind and that poverty reduction is both equitable and durable, addressing socio-economic inequalities and advancing inclusive policies are crucial.

An important factor in the analysis of global poverty alleviation is environmental sustainability. The poor's way of life is frequently impacted by poverty's interactions with resource depletion and environmental deterioration. Sustainable strategies place a strong emphasis on protecting the environment, conserving natural resources and managing environmental risks. In addition to reducing poverty, promoting sustainable agriculture, the use of renewable energy and climate resilience measures ensures the long-term well-being of vulnerable communities in the face of environmental difficulties.

Finally, the governance component is crucial to the long-term analysis of eradicating global poverty. Policies and programmes are implemented effectively and transparently by effective governance structures. This factor entails evaluating the effectiveness of institutions, the integrity of the legal system and the level of corruption in programmes to fight poverty. Achieving sustainable outcomes that benefit everyone requires accountable and consultative governance frameworks that involve local communities and give them a voice in their own development. In order to provide long-term, fair and environmentally sound solutions to this complicated global challenge, the study of sustainable components in poverty alleviation involves economic, social, environmental and governance factors.