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Americas News

Almost 6 million Brazilians overcame extreme poverty in 2006

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Sep 19, 2007, 23:10 GMT

Sao Paulo - Close to 6 million Brazilians overcame extreme poverty in 2006, according to a study by the private Getulio Vargas Foundation (FGV) made public Wednesday in Sao Paulo.

The proportion of Brazilians living with a monthly per capita income of less than 66 dollars currently stands at 19.31 per cent, said the study, based on official data gathered by the Brazilian Institute of Geography and Statistics (IBGE) and supervised by the economist Marcelo Neri.

In 1992, when the IBGE launched its annual collection of data, 35.16 per cent of Brazilians lived in extreme poverty.

'(2006) was the best year of the historical series, with a 15 per cent drop in relation to 2005,' said Neri.

In absolute terms, he noted, the number of Brazilians in such a dire situation fell by 5.8 million.

Neri said that the process to rescue Brazilians from extreme poverty started in 1994. During the presidency of Fernando Henrique Cardoso (1995-2002) the proportion of extremely poor Brazilians fell by 24.3 per cent, and in the first term of current President Luiz Inacio Lula da Silva (2003-2006) there was a 27.7 per cent drop.

The overall drop in extreme poverty since 1995 could be as high as 45.07 per cent - on track with the UN's millenium development goals set in 2000 aiming to cut poverty in half by 2015.

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