

REVISION IN THE METHODOLOGY OF POVERTY ESTIMATION IN INDIA AND VULNERABILITY TO POVERTY

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ABSTRACT

Successive changes in the methodology for estimating poverty helps to understand changing how minimum required standard of living itself has changed decisively. Hence, it is understood that the consumption of a specified basket of goods and services cannot be fixed to measure poverty. The reports of successive committees constituted to review such methodology over the time confirms this fact. Besides this, there is another situation which might be considered as harmful as poverty itself. It is vulnerability to poverty. It is threat multiplier of poverty. Due to factors not in control, people may slip under poverty. These external factors constitute 'state of the world'. These aspects of poverty have been discussed in this article. It is concluded that the vulnerability to poverty is the resultant of mismatch between what an individual or household is capable of and how the present state of the world is.

KEYWORDS: *Poverty*