

Nicaragua Succeeds in Slashing Poverty Rates and Inequality



Managua, July 19 (RHC)-- Nicaragua's poverty rate dropped from 29.6 percent to 24.9 percent last year, the Central Bank of Nicaragua, BCN, reports. According to the National Survey of Measurement of Life, extreme poverty in the country fell from 8.3 to 6.9 percent, and the Gini Coefficient of Inequality improved from 0.38 to 0.33 percent.

The news comes on the 38th anniversary of the Popular Sandinista Revolution in Nicaragua, when dictator Anastasio Somoza was overthrown, on July 19, 1979.

"The survey indicates that both poverty and inequality continue to decline at the national level," the BCN President Ovidio Reyes said. Reyes said the result is good news for everyone in the country because it proves that the model adopted and the nation's economic and social policies are really achieving their objectives.

The International Monetary Fund's recent assessment of Nicaragua said the country's economic activity remained robust. Economic growth is projected at 4.7 percent in 2017, supported by strong agricultural and commercial activity.

However, Nicaragua still has the lowest level of GDP per capita in Central America. "We know that we face a great challenge and that there is still a long way to go. The country needs to improve its per capita

income even more, which can be achieved through higher rates of economic growth that allow the creation of jobs and more income for families," Reyes said.

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