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## Sommario/riassunto

"Over the past 40 years, the number of people in China with incomes below US 1.90 per day - the International Poverty Line defined by the World Bank to track global extreme poverty-has fallen by close to 800 million. With this, China has contributed to almost three-quarters of the global reduction in the number of people living in extreme poverty. In 2021, China declared that it has eradicated extreme poverty according to the national poverty threshold, and that it has built a 'moderately prosperous society in all respects. Whether measured with international or national poverty line, the speed and scale of China's poverty reduction is historically unprecedented. At the same time, a significant number of people remain vulnerable with incomes below a threshold more typically used to define poverty in upper-middle income countries. China has set a new goal of achieving significant progress towards common prosperity by 2035, which can help keep the policy focus on the vulnerable population over the coming decade. This report aims to explore the key drivers for China's achievements in poverty alleviation over the past 40 year and to consider the lessons of China's experience for other developing countries. The report also puts forward suggestions for China's future policies. China's approach to poverty reduction was based on two pillars. The first aimed for broad-based economic transformation to open new economic opportunities

and raise average incomes. The second was the recognition that targeted support was nonetheless needed to alleviate persistent poverty; support initially was provided to disadvantaged areas and later to individual households. The success of China's economic development and the associated reduction of poverty benefited from effective governance, which helped coordinate multiple government agencies and induce cooperation from non-government stakeholders. To illustrate the role of broad-based economic transformation for poverty alleviation, separate sections of the report analyze growing agricultural productivity; incremental industrialization; managed urbanization and rural-to-urban migration; and the role of infrastructure. The evolution of China's approach to poverty alleviation, from place-based to country-wide social protection policies, and the targeted poverty alleviation strategy under implementation since 2012 are also reviewed"--

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