

Extreme Poverty in Venezuela Drops to Record Low



Caracas, March 3 (teleSUR-RHC)-- The level of extreme poverty in Venezuela dropped to a record low of 5.4 percent in 2015, Social Development Minister Hector Rodriguez said Monday.

The index dropped from 5.5 percent last year, the official said, falling despite an economic slowdown caused by economic sabotage and falling oil prices. This means that over 36,300 people escaped critical levels of poverty in 2014.

The figures are the latest milestone in poverty reduction in Venezuela, following the prioritizing of social investment. When former President Hugo Chavez took office in 1998, 21 percent of homes were registered as experiencing extreme poverty and earlier that decade as economic crisis hit Venezuela extreme poverty topped 42 percent.

The objective of the socialist government's policy is to reduce the extreme poverty index to zero by the year 2019.

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