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# **The Economic Costs of Poverty and the Benefits of Poverty Elimination**

*Christine Saulnier, PhD  
Nova Scotia Director, CCPA*

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Food Gathering  
Mount St. Vincent University*



# The Moral Imperative

*it makes no more sense to ask  
"what are the costs and benefits  
of preventing poverty?" than to  
ask "what are the costs and  
benefits of prohibiting torture?"*  
*Lars Osberg, Economist, Dalhousie University*



# Goals of the Costing Exercise

- To show the **shared economic burden** of poverty
- To provide concrete **numbers**
- To make a **‘business case’**



# **Economic Costs of Poverty for NS**

- Total cost of poverty: **\$2.4 billion/YR**
- Equivalent to **7%** of Nova Scotia's GDP & **\$2,600 per person**
- Direct cost to government: **\$600 million** dollars per year = **6.7%** of the **2010/11 NS government budget**



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*Greater equality is the gateway  
to a society capable of  
improving the quality of life for  
**all** of us and an essential step  
in the development of a  
**sustainable economic  
system.***

Richard Wilkinson and Kate Pickett, *The Spirit Level*  
[www.equalitytrust.org.uk](http://www.equalitytrust.org.uk)



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GOVERNMENT BUDGETS ARE ABOUT  
CHOICES. . .  
WE CAN MAKE DIFFERENT CHOICES



LEFT FIELD



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**We all have a share interested in  
transforming our society**

**Thank you.**  
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