

REFERENCES

- Acemoglu, D., & Robinson, J. A. (2012). *Why Nations Fail: The origins of power, prosperity and poverty*. Crown Publishers.
- Adegboyo, O. S., Efuntade, O. O., Olorunleke, D., & Efuntade, A. O. (2021). Trade Openness and Poverty Reduction in Nigeria. *EuroEconomica*, 40(2), 211–220.
- Aderemi, T. A., Olowo, S. O., Osisanwo, B. G., & Omoyele, O. S. (2021). *Reinvestigating Foreign Direct Investment and Poverty Nexus : any Difference with the Nigerian Human Development ?* 3, 13–26. <https://doi.org/10.51865/EITC.2021.03.02>
- Adha, M. A., Nahar, F. H., & Azizurrohman, M. (2018). The Impacts of Trade Liberalization on Poverty. *Jurnal Ekonomi & Studi Pembangunan*, 19(2), 178–185. <https://doi.org/10.18196/jesp.19.2.5009>
- Agusalim, L. (2017). The Dynamic Impact of Trade Openness on Poverty : An Empirical Study of Indonesia ' s Economy. *International Journal of Economics and Financial Issues*, 7(1), 566–574.
- Ali, H., & Sharif, I. (2020). Investment , Poverty and Growth Nexus in Pakistan : Empirical Evidence from ARDL Modeling Approach to Co-Integration. *Journal of Quantitative Methods*, 4(1), 154–177.
- Ali, M., & Nishat, M. (2009). Do Foreign Inflows Benefit Pakistani Poor ? *The Pakistan Development Review*, 48(4), 715–738.
- Azaria, S. P., & Sihaloho, E. D. (2021). Impacts of Foreign Direct Investment on Poverty Eradication in ASEAN-5 Countries. *Trikonomika*, 20(2), 62–70.
- Bénabou, R., Banerjee, A. V., & Mookherjee, D. (2006). *Understanding Poverty*. Oxford University Press. Oxford, United Kingdom.
- BNR. (2022). *Foreign Private Capital in Rwanda*. National Bank of Rwanda. Kigali, Rwanda
- Chossudovsky, M. (1996). Economic Genocide in Rwanda. *Economic and Political Weekly*, 31(15), 938–941.

- Chtouki, Z., & Raouf, R. (2021). The impact of political stability on economic performance in Africa : Evidence from 40 African countries. *International Journal of Economics and Management Research*, 1(4), 35–58.
- Cui, Z., Li, E., Li, Y., Deng, Q., & Shahtahmassebi, A. (2023). The impact of poverty alleviation policies on rural economic resilience in impoverished areas: A case study of Lankao County, China. *Journal of Rural Studies*, 99(4), 92–106. <https://doi.org/10.1016/j.jrurstud.2023.03.007>
- Dada, J. T., & Akinlo, T. (2021). Foreign direct investment and poverty reduction in sub - Saharan Africa : does environmental degradation matter ? *Future Business Journal*, 7(1), 1–10. <https://doi.org/10.1186/s43093-021-00068-7>
- Dada, J. T., & Fanowopo, O. (2020). Economic Growth and Poverty Reduction in Nigeria : the role of institutions. *Ilorin Journal of Economic Policy*, 7(1), 1–15.
- Dickey, D. A., & Fuller, W. A. (1979). *Distribution of the Estimators for Autoregressive Time Series With a Unit Root*. 74(366), 427–431.
- Do, Q. A., Le, Q. H., Nguyen, T. D., Vu, V. A., & Tran, L. H. (2021). Spatial Impact of Foreign Direct Investment on Poverty Reduction in Vietnam. *Journal of Risk and Financial Management*, 14(4), 292–308.
- Doeringer, P. B., & Piore, M. J. (1970). *Internal Labor Markets and Manpower Analysis*. Harvard University; Massachusetts Institute of Technology.
- Ewere, O. F. O., & Courage, E. O. (2014). Globalization and Poverty Rate in Nigeria : An Empirical Analysis. *International Journal of Humanities and Social Science*, 4(11), 126–135.
- Fauzel, S. (2020). Investigating the Impact of Trade on Poverty Reduction in a Small Island Economy. *Forum for Social Economics*, 51(4), 433–453. <https://doi.org/10.1080/07360932.2020.1811746>
- Fokam, T., Dort, D. N., & Koyeu, F. (2019). Economic Growth and Poverty in Cameroon : the role of Employment. In *Munich Personal RePEc Archive* (Issue 92254).
- Ganic, M. (2019). Does Foreign Direct Investment (FDI) Contribute to Poverty Reduction ? Empirical Evidence from Central European and Western Balkan Countries . *Scientific Annals of Economics and Business*, 66(1), 15–27. <https://doi.org/10.2478/saeb-2019-0003>
- Ghazanfar, U., Lodhi, R. A. B. N., Sara, M., Bandeali, M., & Khalil, A. (2021). An Empirical Relationship between Trade Liberalization and Poverty : Comparative analysis of Selected SAARC Countries. *Estudios de Economia Aplicada*, 39(2), 1–15.
- GIZ. (2023). *Supporting Skills Development for Economic Transformation in Rwanda (SD4T)*. Deutsche Gesellschaft für Internationale

Zusammenarbeit Kigali, Rwanda.
<https://www.giz.de/en/downloads/giz2023-en-skills-development-for-economic-transformation.pdf>

- Gujarati, D. N., & Porter, D. C. (2009). *Basic Econometrics*. The McGraw-Hill. New York, United States of America.
- Gutierrez, C., Orecchia, C., Paci, P., & Serneels, P. (2007). *Does Employment Generation Really Matter for Poverty Reduction ?* (Policy Research Working Paper 4432, Issue December).
- Haruna, M. A., Hassan, S. B., & Ahmad, H. S. (2023). How responsive is the poverty to the foreign direct investment inflows in Nigeria ? Evidence from linear and non-linear ARDL. *International Journal of Social Economics*, 50(1), 73–96. <https://doi.org/10.1108/IJSE-08-2020-0530>
- Hodler, R. (2019). The Economic Effects of Genocide : Evidence from Rwanda. *Journal Of African Economies*, 28(1), 1–17. <https://doi.org/10.1093/jae/ejy008>
- Hurwitz, L. (1973). Contemporary Approaches to Political Stability. *Comparative Politics*, 5(4), 449–463.
- ILO. (2015). *Guide to understanding the KILM*. International Labour Organization. Geneva, Switzerland.
- Ilyas, A., Banaras, A., Javaid, Z., & Rahman, S. U. (2023). Effect of Foreign Direct Investment and Trade Openness on the Poverty Alleviation in Burundi – Sub African Country : ARDL (Co-integration) Approach. *Pakistan Journal of Humanities and Social Sciences*, 11(1), 555–565.
- IMF. (1993). *Balance of Payments Manual* (5th Editio). International Monetary Fund. Washington, DC, United States
- IMF. (2023). *Recent Developments and Program Performance*. International Monetary Fund. Washington, DC, United States.
- Islam, R. (2004). *The Nexus of Economic Growth, Employment and Poverty Reduction: An Empirical Analysis* (Issue January).
- Jamal, R. A. A., Seftarita, C., & Maipita, I. (2019). Economic Growth and Employment in Agricultural Sector on Poverty in Aceh Province. *Trikonomika*, 18(1), 1–7.
- Kaba, O. (2022). The Impact of Foreign Direct Investment and Aid on Standard of Living : Evidence from West Africa. *McNair Scholars Research Journal*, 15(5), 19–31. <https://commons.emich.edu/mcnair/vol15/iss1/5>
- Karnani, A. (2011). Reducing Poverty through Employment. *Innovations*, 6(2), 73–97.
- Khan, A., Bibi, S., Lyu, J., & Udden, Z. (2021). Tourism Development and Well

- Being : The Role of Population and Political Stability. *Fudan Journal of the Humanities and Social Sciences*, 15(2), 89–115.
<https://doi.org/10.1007/s40647-021-00316-8>
- Kwon, H., & Kim, E. (2014). Poverty Reduction and Good Governance : Examining the Rationale of the Millennium Development Goals. *Development and Change*, 45(2), 353–375.
<https://doi.org/10.1111/dech.12084>
- Magombeyi, M. T., & Odhiambo, N. M. (2017). Does foreign direct investment reduce poverty ? Empirical evidence from Tanzania. *Journal of Economics and Business*, 67(2), 101–116.
- Magombeyi, M. T., & Odhiambo, N. M. (2018). *Dynamic impact of fdi in fl ows on poverty reduction : Empirical evidence from South Africa*. 39(3), 519–526. <https://doi.org/10.1016/j.scs.2018.03.020>
- Magombeyi, M. T., & Odhiambo, N. M. (2018). Inflows and poverty reduction in Botswana : an empirical investigation. *Cogent Economics & Finance*, 6(1), 1–15. <https://doi.org/10.1080/23322039.2018.1480302>
- Maku, O. E., Ogede, J. S., & Adedayo, O. (2021). Exploring the Interaction of Trade Openness , Income Inequality , and Poverty in Nigeria. *Journal of Enterprise and Development (JED)*, 3(2), 113–130.
<https://doi.org/10.20414/jed.v3i2.3966>
- Marissa, F., Andaiyani, S., Apriani, D., & Widyanata, F. (2021). Indonesia’s Poverty Reduction: Driving Economic Growth through Foreign Direct Investment. *Management and Economics Review*, 277–290.
<https://doi.org/10.24818/mer/2021.12-09>
- MIFOTRA. (2019). *Revised National Employment Policy*. Ministry of Public Service and Labour. Kigali,Rwanda
- Mijiyawa, A. G., & Oloufade, D. K. (2019). State Capacity , Agricultural Productivity and Poverty Reduction in African Countries. *journal of economic development*, 44(1), 39–68.
- Millar, C., Clegg, J., & Chrysochoidis, G. (1997). *Internationalisation Strategies*. Palgrave Macmillan. New York, United Sates
- Monica, C., Ann, C., & Nwamaka, J. (2022). Foreign Direct Investment and Poverty Reduction in Nigeria : Implication for Sustainable Development. *Asian Journal of Economics, Business and Accounting*, 22(24), 1–12.
<https://doi.org/10.9734/AJEBA/2022/v22i24889>
- Moosa, I. A. (2002). *foreign direct investment:theory ,evidence and practice*. Palgrave Macmillan. New York, United Sates.
- Musakwa, M. T., & Odhiambo, N. M. (2021). The impact of foreign capital inflows on poverty in Vietnam : An empirical investigation. *Croatian Review*

of Economic, Business and Social Statistics, 7(2), 31–49.
<https://doi.org/10.1515/crebss>

- Nessa, H.-, & Imai, K. S. (2023). Trade openness and working poverty : empirical evidences from developing countries. *International Trade, Politics and Development Journal*, 7(2), 58–76. <https://doi.org/10.1108/ITPD-08-2022-0018>
- Nieuwenhuis, R., Lancker, W. Van, Collado, D., & Cantillon, B. (2020). Trends in Women ' s Employment and Poverty Rates in OECD Countries : A Kitagawa – Blinder – Oaxaca Decomposition. *Italian Economic Journal*, 6(1), 37–61. <https://doi.org/10.1007/s40797-019-00115-x>
- NISR. (2023). *Gross Domestic Product:National Accounts*. National Institute of Statistics of Rwanda. Kigali, Rwanda
- Nurkse, R. (1953). *Problems of Capital Formation in Underdeveloped Countries*. Oxford University press, New York, United States.
- Ogundipe, M. O. (2023). The Impact of Foreign Direct Investment [FDI] on Poverty Reduction in Nigeria. *Journal of Global Trade, Ethics and Law*, 1(1), 131–145.
- Ogunniyi, M. B., & Igberi, C. O. (2015). The Impact of Foreign Direct Investment [FDI] on Poverty Reduction in Nigeria. *Journal of Economics and Sustainable Development*, 5(14), 73–90.
- Ohlin, B., & Heckscher, E. (1993). *Interregional and International Trade*. HARVARD UNIVERSITY PRESS.
- Osabohien, R., Matthew, O., Gershon, O., Ogunbiyi, T., & Nwosu, E. (2019). Agriculture Development , Employment Generation and Poverty Reduction in West Africa. *The Open Agriculture Journal*, 13(5), 82–89. <https://doi.org/10.2174/1874331501913010082>
- Ozcan, G., & Kar, M. (2016). Does Foreign Trade Liberalization Reduce Poverty in Turkey ? *Journal of Economic and Social Development*, 3(1), 157–173.
- Perera, L. D. H., & Lee, G. H. Y. (2013). Journal of Asian Economics Have economic growth and institutional quality contributed to poverty and inequality reduction in Asia ? *Journal of Asian Economics*, 27(6), 71–86. <https://doi.org/10.1016/j.asieco.2013.06.002>
- Pesaran, H., & Shin, Y. (1995). *An Autoregressive Distributed Lag Modelling Approach to Cointegration Analysis*. <https://doi.org/10.1017/CCOL0521633230.011>
- Pesaran, M. . H., Shin, Y., & Smith, R. J. . (2001). Bounds Testing Approaches to the Analysis of Level Relationships. *Applied Econometrics*, 16(3), 289–326. <https://doi.org/10.1002/jae.616>

- Pradhan, B. K., & Mahesh, M. (2014). Impact of trade openness on poverty: A panel data analysis of a set of developing countries. *Economics Bulletin*, 34(4), 2208–2219.
- Purmiyati, A., Hassan, A. A. G., Sari, D. W., Romadhoni, V., Anggela, N., & Rahmadani, L. (2023). The Effect of Political and Economic Dimensions on Poverty in Indonesia.. *Jurnal Ekonomi Dan Studi Pembangunan*, 15(2), 18–33.
- Purnomo, S. D., & Istiqomah. (2019). Economic Growth and Poverty: The Mediating Effect of Employment. *JEJAK: Journal of Economics and Policy*, 12(1), 238–252. <https://doi.org/10.15294/jejak.v12i1.19518>
- Qifa, H., Oppong, S., Borah, P. S., & AddaiDansoh, S. (2023). Investigating the role of foreign capital inflows and economic freedom in poverty alleviation. *The Economics and Finance Letters*, 10(1), 22–43. <https://doi.org/10.18488/29.v10i1.3261>
- Rambe, R. A. (2021). Labor and Government Policies on Poverty Reduction in Sumatera Island , Indonesia. *Jurnal Ekonomi Pembangunan*, 19(6), 61–74. <https://doi.org/10.29259/jep.v19i1.13775>
- Ramteke, A. M. (2022). *A Study of fdi flows & Poverty Reduction in India*. *Specialis Ugdyma*, 2(June 1991), 2787–2798.
- RDB. (2020). *Labour Market Trends Analysis Brief 2016-2020*. Rwanda Development Board. Kigali,Rwanda. <https://rdb.rw/wp-content/uploads/2022/07/Labour-Market-Brief-2020.pdf>
- RDB. (2024). *Investment Opportunities*. Rwanda Development Board. Kigali,Rwanda. <https://rdb.rw/investment-opportunities>
- RDB. (2024). *Rwanda at A glance*. Rwanda Development Board. Kigali,Rwanda. <https://rdb.rw/about-rwanda/>
- RDGIE. (2024). *Key Geographical Uniqueness*. Rwanda Directorate General of Immigration and Emmigration. Kigali,Rwanda. <https://www.migration.gov.rw/about-rwanda>
- Republic of Rwanda. (2024). *About Rwanda:Overview*. Republic of Rwanda.
- Sachs, J. D. (2005). *The End of Poverty:Economic Possibilities for Our Time*. the Penguin Group. New York, United States
- Sakinah, N., & Pudjianto, H. (2016). Determinants of Poverty in East Java Metropolitan Area in 2010-2016. *Eko-Regional*, 13(2), 32–40.
- Satterthwaite, D. (2014). *The Under-estimation of Urban Poverty in Low and Middle Income Nations*. International Institute for Environment and Development. London, United Kingdom.
- Shahid, M., Samra, H., & Noman, B. (2019). Competitiveness , governance and

globalization : What matters for poverty alleviation ? *Environment, Development and Sustainability: A Multidisciplinary Approach to the Theory and Practice of Sustainable Development*, Springer, 22(4), 3491–3518.
<https://doi.org/10.1007/s10668-019-00355-y>

- Shakil, A., & Imran, K. (2022). The impact of globalization, foreign direct investment and trade openness on poverty: a case study of Pakistan. *Economic Consultant*, 37(m), 41–60. <https://doi.org/10.46224/ecoc.2022.1.4>
- Shao-ping, L. I., Yong-qing, D., Lin-xiu, Z., & Cheng-fang, L. I. U. (2021). Off-farm employment and poverty alleviation in rural China. *Journal of Integrative Agriculture*, 20(4), 943–952. [https://doi.org/10.1016/S2095-3119\(21\)63616-X](https://doi.org/10.1016/S2095-3119(21)63616-X)
- Siddique, A. B. (2023). Job market polarization and American poverty. *Journal for Labour Market Research*, 57(11), 30–54. <https://doi.org/10.1186/s12651-023-00356-5>
- Stock, J. H., & Watson, M. W. (2006). *Introduction to Econometrics* (Second Edi). Pearson Education. Boston, United States of America
- Suryahadi, A., Yumna, A., Raya, U. R., & Marbun, D. (2010). *Review of Government ' s Poverty Reduction Strategies , Policies , and Programs in Indonesia*
- Tebaldi, E., & Mohan, R. (2010). Institutions and Poverty. *Journal of Development Studies*, 46(6), 1047–1066.
<https://doi.org/10.1080/00220380903012730>
- The World Bank. (2015). *Shortage of Long-Term Finance Blunts Progress in Developing Countries*. World Bank Group, Washington D.C ,United States.
- The World Bank. (2024). Metadata Glossary. World Bank Group, Washington D.C United States.
<https://databank.worldbank.org/metadataglossary/millennium-development-goals/series/SI.POV.NAHC>
- The World Bank. (2023). *Rwanda Economic Update: Inclusiveness of Foreign Direct Investment in Rwanda*. World Bank Group. Washington D.C , United States.
- The World Bank. (2023). Macro Poverty Outlook for Rwanda : April 2023 - Datasheet (English). Macro Poverty Outlook (MPO). World Bank Group Washington, D.C. United States.
- Topalli, M., Papavangjeli, M., Ivanaj, S., & Ferra, B. (2021). *The Impact of Foreign Direct Investments on Poverty Reduction in the Western Balkans*. 129–149.

- Tsaurai, K. (2023). Does foreign direct investment affect poverty in BRICS ? *Asian Economic and Financial Review*, 13(3), 216–227. <https://doi.org/10.55493/5002.v13i3.4758>
- Tsaurai, K. (2018). Investigating the Impact of Foreign Direct Investment on Poverty Reduction Efforts in Africa. *Revista Galega de Economía* 27, 139–154.
- Turongpun, P. (2022). Trade Liberalisation and the Reduction of Poverty — A Revisit. *Open Journal of Social Sciences*, 10(11), 582–596. <https://doi.org/10.4236/jss.2022.1012040>
- Ul-haq, J., & Raza, A. (2022). The Nexus Between Trade Liberalization and Poverty: A Disaggregated Analysis. *Asian Economic and Financial Review*, 12(4), 279–295. <https://doi.org/10.55493/5002.v12i4.4481>
- UNCTAD. (2022). *World investment report 2022: International Tax Reforms and Sustainable Investment*. United Nations publication .Sales No. E.21.II.D.20. New York , United States.
- UNCTAD. (2023). *Merchandise: Trade balance*. United Nations Conference on Trade and Development. New York , United States
- United Nations. (2022). *The Sustainable Development Goals Report*. New York , United States
- UNPF. (2023). *World Population Dashboard: Rwanda*. United Nations Population Fund. New York , United State. <https://www.unfpa.org/data/world-population/RW>
- Unwin, Ju. (2013). *Why Fight Poverty?* London Publishing Partnership. London United Kingdom
- Vaalavuo, M., & Sirniö, O. (2022). Jobs against poverty : a fixed-effects analysis on the link between gaining employment and exiting poverty in Europe poverty in Europe. *European Societies*, 24(4), 431–462. <https://doi.org/10.1080/14616696.2022.2088821>
- Vijayakumar, S. (2013). An Empirical Study on the Nexus of Poverty , GDP Growth , Dependency Ratio and Employment in Developing Countries. *Journal of Competitiveness*, 5(2), 67–82. <https://doi.org/10.7441/joc.2013.02.05>
- Yang, Y. (2017). The Effect of Poverty Alleviation Policy on the Regional Economic Development : Evidence from the County Level. *Modern Economy*, 8(1), 1–9. <https://doi.org/10.4236/me.2017.8100>