ANALYSIS OF THE ECONOMIC STRATEGIES ON STRATEGIC NATURAL RESOURCES LEVERAGING ON KENYA'S VISION 2030 STRATEGIC PLAN FOR ALLEVIATION OF ABSOLUTE POVERTY IN BOMET COUNTY.

Absolute poverty is a socio–economic phenomenon that is intimately associated with inequality and social exclusion. It deprives part of the society of basic necessities of life –food, clothing, education and health. Absolute poverty is defined by the World Bank as living below $1.25 per day per person.There should be rapid economic growth as seen in Asian Tigers such as South Korea, Singapore, Taiwan and Hong Kong, to accelerate access to services like education and health for all, especially the marginalized citizens. The objective of the research was to analyze unique strategies leveraging on Kenya's vision 2030 strategic plan for alleviation of absolute poverty in Bomet County. The literature review was based on Resource Based View Theory as the recent theory of strategic management recently applied in Asian Countries and Europe and has successfully improved their economic growth. The specific objectives were: to identify the cash and subsistence crops, to determine the economic importance of water, to determine the assistance required by the residents of Bomet County and to identify intervention by the County government in Bomet County leveraging on Kenya's vision 2030 on alleviation of absolute poverty in Bomet County. In the research methodology, the survey design will be adopted in collecting primary and secondary data from households. The targeted population was 141, 219 households from five sub-counties in Bomet County. By comparing Conchran formula and Krejcei and Morgan table the sample taken was 384 households.Data analysis was done using descriptive statistics (Percentages and averages), Inferential statistics was part of the data analysis. The Significance of this study was to identify the resources and the likely exploitation strategies that will generate wealth and consequently alleviate absolute poverty in Bomet County. It was established that economic strategies (r = 0.537**).

Keywords

crop farming, water, government assistance, entrepreneurship, alleviation of absolute poverty

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