

The Role of Institutions in Poverty Reduction

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Abstract

In the last decades, institutional economics has gained increasing relevance in the economic literature, highlighting the essential role of institutions in enhancing socio-economic development. Although the relationship between institutional factors and people at risk of poverty rate has been extensively explored by many researchers important gaps remain in the literature regarding the intensity and variability on this impact, which may be higher or lower depending on the period and geographical area covered. Moreover, recent economic and social challenges within the European Union justify a reassessment of these relationships in the current economic context. The analysis applied Panel FGLS to estimate the impact of business freedom and government integrity (two of the most relevant institutional factors) on poverty rate in European Union over the period 2010-2024. The assessment process highlights an important negative impact of both factors on poverty rate, this raising the need to reflect corruption and business environment challenges in government policies. Nevertheless, human capital vulnerabilities, particularly early school leaving and poor health status, remain major drivers of poverty. Consequently, poverty alleviation may become a feasible objective only if EU Member States and European authorities will promote a balance policy approach by enhancing human capital without affecting economic freedom or increasing corruption.

Keywords:

institutions, poverty rate, unemployment, early leavers

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Introduction

Institutions represent the fundamental rules governing the functioning of society, while underpinning economic, political and social prosperity. They safeguard property rights and promote innovation, including the creation of sustainable jobs that support both human and economic development (Acemoglu & Robinson, 2012). At the same time, strong institutions are essential for ensuring national economic cohesion and resilience.

Besides that, poverty is considered one of the greatest challenges at the global level (Filho et al., 2021), and its alleviation is on the agenda of the main global actors. At the European Union level, reducing poverty is a key priority, and to achieve this goal, Member States (European Commission, 2026), together with European authorities, have developed policies aimed at lowering poverty within the EU, but also in other regional partners. Poverty reduction favors economic cohesion, and together with the promotion of inclusive institutions determines sustainable economic growth and resilience.

The motivation for choosing this theme lies in the concerns of government authorities in reducing the poverty rate at the national level and the importance of institutions in reducing poverty. In this context, the main objective of this paper is to estimate the effects of institutions on poverty rate.

The paper is structured in four sections. The first section provides a review of the literature related to the research topic and highlights the main theoretical and empirical contributions in the field. The following section presents the methodology used to estimate the relationship between selected institutional factors and people at risk of poverty rate. Subsequently, the results and discussion section presents and interprets the results obtained, while conclusions section summarizes the main findings of the study and presents the

limitations of the paper. To this end, the goal of the paper consists in assessing the relationship between institutional factors and social development, it being caught through poverty rate.

1. Review of the scientific literature

Acemoglu and Robinson (2012) stated that the success or failure of a country depends on its political and economic institutions. Therefore, inclusive institutions ensure a level playing field, guarantee property rights, and encourage innovation, while extractive institutions lead to the enrichment of a part of society, creating inequality and poverty. Subsequently, the role of institutions in promoting economic prosperity and reducing poverty and income inequality was confirmed by several researchers in the economic literature (Goh et al., 2024; Jianu et al., 2019; Singh, 2021).

Institutions are also related to business freedom, which reflects the degree of flexibility in terms of regulation, the level of difficulty in terms of opening and developing a business, the level of competitiveness, employment levels of the workforce and the increased capacity for innovation (Thuy, 2022). In this respect, Djankov et al. (2018) used data for 189 countries from 2005-2013 to analyse the relationship between business freedom and poverty rate and demonstrated that business-friendly regulations contribute to poverty reduction. Also, Su et al. (2023) concluded that entrepreneurship contributes to regional economic development and supports poverty reduction.

Another important institutional factor is the government integrity, which measures the corruption occurrence in public authorities. Regarding the relationship between government integrity and poverty rate, Vinayagathan & Ramesh (2022) identified a negative association. In the same vein, Yarashov et al. (2026) analysed a sample of 74 states (middle-income and high-income countries), concluding the beneficial impact of reducing corruption and implementing government integrity practices on reducing poverty to support equitable economic growth.

Another important debate in literature is the one related to the relationship between the unemployment rate and the poverty rate. To this end, many authors have found a positive relationship between the poverty rate and the unemployment rate (Ayala et al., 2017; Cebula & Davis, 2022; Sileika & Bekeryte, 2013; Nasar, 2014; Tudorache, 2019; Tudorache, 2022). In particular, the unemployment rate increase affects people with low incomes more than people with high incomes, which requires the adoption of inclusive growth policies (Kousar et al., 2019).

Further, the literature supports a positive relationship between school dropout and poverty rate (Alspaugh, 1998; Bianchi et al., 2021; Christle et al., 2007; Tudorache, 2019.). A dynamic school environment ensures quality school results, and school dropout creates vulnerable categories at risk of poverty (Kosir et al., 2025). In addition, Liu et al. (2021) have demonstrated that school absenteeism affects student performance, which can lead to increased school dropout, with several socio-economic consequences.

Regarding the relationship between housing costs and the poverty rate, a direct relationship has been identified in the economic literature (Cribb et al. 2025; Saunders et al., 2016; Shamsuddin & Campbell, 2021; Yelowitz, 2017).

Finally, it is worth noting that the health status of individuals influences the poverty rate, while the development of health systems can contribute to poverty reduction (O'Donnell, 2024). Other studies show that improving the health status of the population leads also to an increased labour productivity (Bloom et al., 2004; Fogel, 1994) and increased savings rates (Kalemli-Ozcan & Weil, 2010).

2. Research methodology

This section presents the methodology used to estimate the impact of institutions on poverty rate over the period 2010-2024, using Panel data. To this end, we used Heritage Foundation data (2026) to capture institutional development, while adding other control variables for poverty rate based on Eurostat data (2026).

To improve the consistency of the estimators, we used additional settings to control for heteroscedasticity and to improve the standard errors results, respectively applying Period SUR for both GLS weights and coefficient covariance method. In this respect, we applied the Panel Feasible Generalized Least Squares (FGLS) on the following equation:

$$\begin{aligned} poverty_rate_{it} = & \alpha_0 + \alpha_1 BFI_{it} + \alpha_2 IGI_{it} + \alpha_3 early_leavers_{it} + \alpha_4 unem_rate + \\ & + \alpha_5 h_cost_over_{it} + \alpha_6 unrep_n_medical_{it} + \varepsilon t \end{aligned} \quad (1)$$

where:

- i is the analysed country;
- t reflects the year;
- *poverty_rate* represents the share of people being exposed to poverty risks (under 60% of the national median equivalised disposable income), published by Eurostat;
- *BFI* is the business freedom index, published by Heritage;
- *IGI* reflects the index of government integrity, published by Heritage;
- *early_leavers* represents the percentage of people aged 18-24 years dropping out school or other training programs, published by Eurostat;
- *unem_rate* is the unemployment rate (15-74 years), published by Eurostat;
- *h_cost_over* represents the housing cost overburden rate, published by Eurostat; an individual is considered being exposed to housing cost overburden risks if the total housing costs are at least 40% of the total disposable household income;
- *unrep_n_medical* reflects the percentage of individuals (over 16 years) reporting unmet need for medical examination and care as a consequence of expensive health services or too far to travel or waiting list, published by Eurostat;
- α_0 is the coefficient of the constant;
- α_{1-6} are the estimated coefficients of the poverty rate determinants;
- ϵt is the residual factor.

Next, we analysed the significance of the estimators, the R-squared result, but also the following tests to confirm the feasibility of the results obtained:

- Fisher test to check the statistical validity of the model;
- Durbin Watson test to check the autocorrelation of the residuals;
- Jarque-Bera test to check the normal distribution of the residuals;
- Breusch-Pagan LM and Pesaran CD tests to check the cross-section dependence;
- Variance Inflation Factors test to check the existence of multicollinearity.

Finally, we tested the robustness of the estimators by removing one year from the analysis until all years had been excluded once (15 additional models to the one presented above) to check if the coefficients are significantly affected by the value of the indicators reported in a year.

3. Results and discussion

To assess the impact of institutions on the poverty rate, we first examine the statistical correlation between the people at risk of poverty rate and the selected institutional factors (the index of government integrity and the business freedom index) over the period 2010-2024. In this respect, we found a negative relationship in both cases, Figure no. 1 evidencing the negative link between poverty rate and government integrity / business freedom. In particular, the correlation between poverty rate and institutional development found to be negatively modest (-42.70% in the case of the relationship between index of government integrity and poverty rate, respectively -29.64% in the case of the link between business freedom index and poverty rate), this raising the need to perform an econometric estimation to catch the effects of other relevant poverty drivers.

Following the estimation process (the results being presented in Figure no. 2), the estimations suggest a negative association between institutions and poverty rate over the period 2010-2024 in EU Member States, this showing that the increase in the quality of the rules also promotes social development. In particular, the results show that a one deviation point in the business freedom index is associated with a 0.051 percentage points decrease in the poverty rate. Business freedom increase also favors lower costs for enterprises which promotes employment and increases the capacity of firms to provide higher wages which alleviates poverty. Regarding the impact of government integrity index, we found a negative effect of 0.023 percentage points on poverty rate at a 1 deviation point increase in the index. This finding suggests that

high governmental integrity is usually associated with low poverty rates, while lower integrity tends to concentrate wealth in the hands of elites, reducing the well-being among the middle-class.

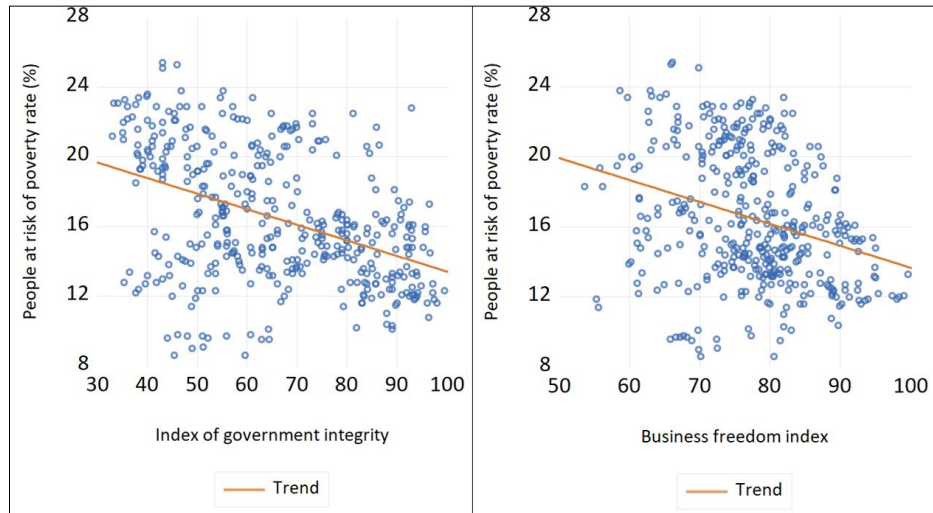


Figure no. 1. The relationship between institutions and poverty rate (2010-2024)

Our results also confirm the positive link between early leavers from education and training rate and people at risk of poverty rate, an increase in the independent variable by 1 percentage point being associated with a growth of 0.216 percentage points in the dependent variable over the analysed period. The estimated effect highlights the important role of education in alleviating poverty, even in the current context marked by geopolitical tensions and rapid technological transformations.

With a view to the unemployment impact on poverty, we found a positive impact of 0.106 percentage points at a 1 percentage point increase in the independent variable, this relationship reflecting a negative consequence of job losses among society, since unemployment benefits are lower than wages.

Dependent Variable: POVERTY_RATE				
Method: Panel EGLS (Period SUR)				
Date: 03/10/26 Time: 22:49				
Sample: 2010 2024				
Periods included: 15				
Cross-sections included: 27				
Total panel (unbalanced) observations: 404				
Linear estimation after one-step weighting matrix				
Period SUR (PCSE) standard errors & covariance (d.f. corrected)				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
BFI	-0.051798	0.009436	-5.489235	0.0000
IGI	-0.023380	0.004247	-5.504983	0.0000
EARLY_LEAVERS	0.216810	0.022892	9.470955	0.0000
UNEM_RATE	0.106466	0.019197	5.546044	0.0000
H_COST_OVER	0.031949	0.014711	2.171851	0.0305
UNREP_N_MEDICAL	0.326337	0.024879	13.11687	0.0000
C	18.00040	0.927779	19.40160	0.0000
Weighted Statistics				
R-squared	0.564544	Mean dependent var	18.54164	
Adjusted R-squared	0.557963	S.D. dependent var	4.536282	
S.E. of regression	0.965485	Sum squared resid	370.0681	
F-statistic	85.78150	Durbin-Watson stat	1.954973	
Prob(F-statistic)	0.000000			
Unweighted Statistics				
R-squared	0.418670	Mean dependent var	16.48441	
Sum squared resid	3276.404	Durbin-Watson stat	0.104633	

Figure no. 2. Results of the model

Next, we found that 1 percentage point increase in the housing cost overburden rate have led to a hike in the poverty rate of 0.031 percentage points over the analysed period in the EU, this finding reflecting the current challenges that households are exposed to, considering the significant energy price increases. In this respect, in some extent, our finding support the household support government measures to tackle energy price increase, but these measures should be targeted and temporary to avoid distortions at market level.

Moreover, regarding the impact of health system, we identified a positive effect (0.326 percentage points increase in the poverty rate at a 1 percentage point increase in the dependent) of the percentage of individuals (over 16 years) reporting unmet need for medical examination and care on the poverty rate, this highlighting the important role of health status in obtaining competitive salaries on the labour market.

All coefficients proved to be significant at 1% significance threshold, excepting the one specific to the housing cost overburden rate, which is significant at 5%. Moreover, the standard errors are close to zero,

this indicating statistically reliable coefficients, while the R-squared value indicates that the evolution of the analysed independent variables explains 56.45% of the dynamic of the poverty rate.

In addition, we confirmed that the model is statistically valid considering the probability of the Fisher test, but also the absence of the autocorrelation having as benchmark the Durbin-Watson stat (1.954). Figure no. 3 and 4 confirms the correct specification of the residuals series. In this regard, we identified a normal distribution of the residuals, considering the probability of the Jarque-Bera (0.599), which is higher than 5%, but also the Kurtosis and Skewness statistics, which are close to 3 and 0. Furthermore, the standardised residuals proved to have a null average, varying close to 0 (Figure no. 4), while Breusch-Pagan LM (1.000) and Pesaran CD (0.078) tests confirmed the absence of cross-section dependence, all findings related to residuals confirming their correct representation.

Finally, we checked the multicollinearity using Variance Inflation Factors test (Table no. 1) and we confirmed its absence, considering the values of the centered VIF coefficients that are lower than 4.

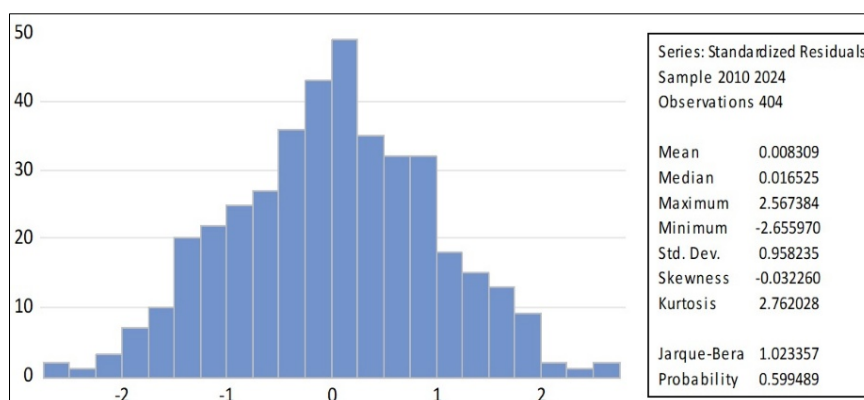


Figure no. 3. Distribution of the residuals

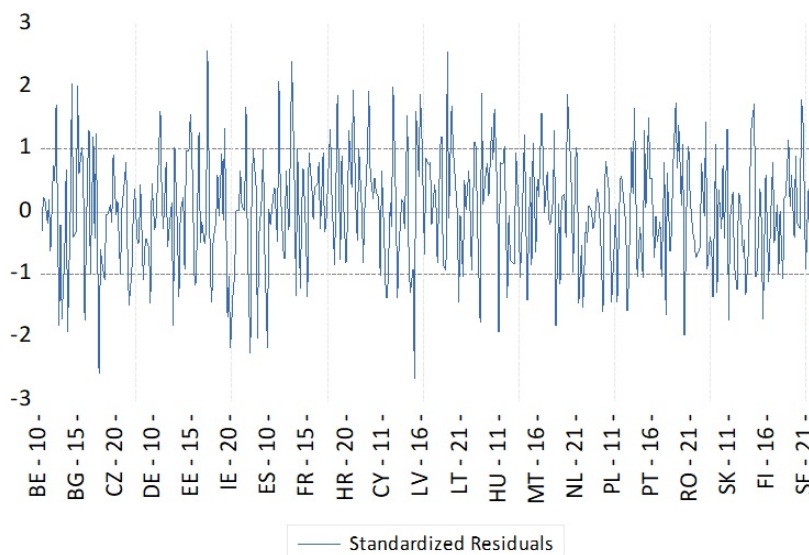


Figure no. 4. Standardised Residuals

Following the examined hypotheses we confirmed the estimated impact coefficients are feasible and accurate, the diagnostic tests supporting the statistical validity and consistency of the estimators, while Table 2 presents the results of the robustness testing based on excluding one year until all years have been excluded once.

Table no. 1. Multicollinearity test - Variance Inflation Factors

Variable	Centered VIF coefficients
BFI	1.042738
IGI	1.052793
EARLY LEAVERS	1.009236

UNEM_RATE	1.119098
H_COST_OVER	1.085949
UNREP_N_MEDICAL	1.038950

Table no. 2. Robustness testing - year excluded (dependent variable – people at risk of poverty rate)

Year excluded	BFI	IGI	early_leavers	unem_rate	h_cost_over	unrep_n_medical	R-Squared
2010	-0.046* (0.010)	-0.023* (0.004)	0.218* (0.029)	0.114* (0.027)	0.022 (0.022)	0.302* (0.029)	0.489
2011	-0.047* (0.010)	-0.023* (0.004)	0.206* (0.025)	0.112* (0.021)	0.027 (0.017)	0.329* (0.028)	0.510
2012	-0.057* (0.011)	-0.024* (0.004)	0.205* (0.027)	0.098* (0.025)	0.019 (0.019)	0.314* (0.029)	0.492
2013	-0.051* (0.009)	-0.024* (0.004)	0.219* (0.023)	0.109* (0.019)	0.031** (0.014)	0.319* (0.024)	0.571
2014	-0.054* (0.009)	-0.022* (0.004)	0.198* (0.025)	0.088* (0.020)	0.040** (0.015)	0.315* (0.026)	0.528
2015	-0.054* (0.009)	-0.021* (0.004)	0.225* (0.023)	0.102* (0.019)	0.036** (0.014)	0.325* (0.025)	0.571
2016	-0.049* (0.009)	-0.024* (0.004)	0.210* (0.023)	0.108* (0.019)	0.035** (0.015)	0.323* (0.026)	0.559
2017	-0.044* (0.011)	-0.024* (0.005)	0.187* (0.028)	0.103* (0.023)	0.039** (0.018)	0.284* (0.032)	0.358
2018	-0.056* (0.010)	-0.023* (0.004)	0.210* (0.026)	0.107* (0.021)	0.028*** (0.017)	0.320* (0.029)	0.486
2019	-0.051* (0.009)	-0.020* (0.004)	0.209* (0.024)	0.103* (0.019)	0.040* (0.014)	0.316* (0.025)	0.549
2020	-0.043* (0.010)	-0.021* (0.004)	0.201* (0.025)	0.099* (0.019)	0.029*** (0.015)	0.336* (0.026)	0.546
2021	-0.038* (0.011)	-0.020* (0.004)	0.181* (0.025)	0.122* (0.021)	0.026 (0.017)	0.324* (0.027)	0.490
2022	-0.038* (0.010)	-0.032* (0.006)	0.194* (0.027)	0.091* (0.020)	0.042* (0.016)	0.313* (0.029)	0.459
2023	-0.057* (0.010)	-0.018* (0.004)	0.195* (0.027)	0.102* (0.021)	0.046* (0.017)	0.304* (0.029)	0.455
2024	-0.064* (0.010)	-0.018* (0.004)	0.220* (0.025)	0.114 (0.021)	0.039** (0.016)	0.308* (0.026)	0.533

Note: *significant at 1%; **significant at 5%; ***significant at 10%; standard errors in parentheses.

The robustness analysis indicates that the estimated coefficients remain relatively stable after excluding one year from the estimation sample until all analysed year have been removed once. In particular, the sign and statistical significance of the main explanatory variables remain broadly unchanged regardless of the eliminated year. These findings suggest that the estimated relationships are not driven by a specific year or by temporary shocks affecting the European Union during the analysed period, including the COVID-19 crisis and the energy price shock. Throughout the robustness testing process only the significance of the housing cost overburden rate coefficient one sensitive to the exclusion of certain years (e.g.: 2010-2012, after which the coefficient generally became significant at least at 10%). Moreover, the estimations indicate that the exclusion 2017 reduced the R-squared value to 35.8% have an important role in boosting R-squared value.

Conclusions

Our analysis shows a negative relationship between business freedom / government integrity and poverty rate, this highlighting the important role of institutions in driving social development. Moreover, we confirmed the high impact of education and population health status on the poverty rate, this raising the need to promote an appropriate policy mix at EU level by adopting measures enhancing human capital

without affecting economic freedom or increasing corruption. To this end, institutions remain essential for the EU objectives related to poverty alleviation, and a greater emphasis should be put on promoting economic freedom in a sustainable manner.

Nevertheless, several limitations should be considered when interpreting the findings of the paper. In particular, potential endogeneity may affect the estimated coefficients, even if it is not expected in the case of the relationship between institutional factors and poverty rate, it being possible while assessing the link between poverty and other factors included in the model, such as the ones related to labour market, education and health. Moreover, the results should be interpreted at aggregate EU level rather than as country-specific effects.

The originality of the study lies in its integrated approach to analysing institutional quality together with labour market conditions, educational vulnerabilities, housing affordability and healthcare accessibility in EU Member States over the 2010–2024 period.

Future research may extend the analysis by using a GMM / Panel ARDL/PMG model, while also investigating country-specific heterogeneity and nonlinear institutional effects on poverty dynamics.

Generative Artificial Intelligence (GenAI) usage statement:

No GenAI tool was used in the development of this paper.

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