

Abstract

This paper is motivated by the observation that type and combination of assets play a significant role in reducing incidences of shocks by asset-poor households. Asset-based strategies treat assets not just as resources, but also as an agency to transform such resources to improve livelihood choices and tackle risks and shocks. Focusing on the case of *adivasi* households in the South Indian state of Kerala, we find that the type, number and combinations of specific assets (primarily social and physical capital) yield varied magnitudes of household resilience to both idiosyncratic and covariate shocks. Thus, social policies for specific social groups need to focus on the nature of asset and their combination, rather than welfare-based considerations.¹

Keywords: asset accumulation; shocks; poverty; social and physical assets; *adivasi*; Kerala

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