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Microfinance in Latin America

By Lion Hirth

GRIN Verlag Jul 2007, 2007. Taschenbuch. Book Condition: Neu. 213x149x2 mm. This item is printed on demand - Print on Demand Neuware - Seminar paper from the year 2006 in the subject Economics - Finance, grade: 1,0, University of Massachusetts - Amherst (Department of Economics), course: Wirtschaftliche Entwicklung - Economic Development, 31 entries in the bibliography, language: English, abstract: Rewarding the Nobel Peace Prize to Muhammad Yunus, the committee acknowledged that microfinance is the latest fashion of both development policy and development economics, some call it even a 'popular mass movement' (Woller et al. 1998). Indeed, the development over the last 30 years is impressive: Today, more than 100 million poor have access to small loans. While the formal financial sector perceived financial services to the poor 'unimportant for the economy, unprofitable for financial institutions, and unnecessary for the poor', modern microfinance institutions (MFIs) have proven that high recovery rates do not depend mainly on circumstances and the characteristics of the borrower, but on the design of the credit program: 'repayment depends fundamentally on factors within the control of the lending institutions' (Robinson 2001). This paper gives a short overview about the roots of modern microfinance and its global history....



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Reviews

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