

LITERATURLISTE MIKROFINANZ

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Allgemeine Einführungen in das Mikrofinanzfeld, d.h. Idee, Akteur*innen, Businessmodell etc.:

Roodman, David Malin (2012): Due Diligence. An Impertinent Inquiry Into Microfinance. Washington, D.C: Center For Global Development.

Microfinance: Few development ideas have been so buoyed by high expectations in recent decades, and few have been so buffeted by difficulties in recent years. Images of microfinance lifting people out of poverty now compete with ones of the poor driven by debt to suicide. Where does the truth lie? David Roodman investigates in *Due Diligence*. He finds no evidence that small loans lift people out of poverty en masse but argues that financial services, like clean water and electricity, are essential to a modern life. The practical question is not whether microfinance should continue, but how it can play to its strengths, which lie in providing useful services to millions of poor people in a businesslike way. *Due Diligence* is the most complete investigation ever into the sources and consequences of microfinance. Roodman explores the financial needs of poor people, the history of efforts to meet those needs, the business realities of doing so, and the arguments and evidence about how well modern microfinance is succeeding. Drawing on this comprehensive survey, he offers practical recommendations to those involved in providing microfinance services, including donors, social investors, and microfinance leaders:

- Eschew any drive to extend credit to the poorest.
- In general, invest less in microcredit for fear of bubbles.
- Favor the development of safer services such as savings, insurance, and money transfers.
- Look to new technologies to revolutionize financial services for the poor.

Mader, Philip (2015): The political economy of microfinance. Financializing poverty. Houndmills, Basingstoke Hampshire, New York, NY: Palgrave Macmillan.

This book helps to understand the enigmatic microfinance sector by tracing its evolution and asking how it works as a financial system. Our present capitalism is a financialized capitalism, and microfinance is its response to poverty. Microfinance has broad-ranging effects, reaching hundreds of millions of people and generating substantial revenues. Although systemic flaws have become obvious, most strikingly with the 2010 Indian crisis that was marked by overindebtedness, suicides and violence, the industry's expansion continues unabated. As Philip Mader argues, microfinance heralds less the end of poverty than new, more financialized forms of poverty. While microfinance promises to empower, it generates discipline and extracts substantial resources from the poor, producing new crises and new forms of dispossession.

Klas, Gerhard; Mader, Philip (2014): Rendite machen und Gutes tun? Mikrokredite und die Folgen neoliberaler Entwicklungspolitik. Frankfurt am Main: Campus-Verlag.

Mikrokredite sind seit mehr als zehn Jahren zentraler Bestandteil der Entwicklungspolitik. Sie werden als Wunderwaffe gegen die Armut gepriesen, mit der sich Frauen emanzipieren und Kleinunternehmerinnen eine Existenzgrundlage erarbeiten können. Unter dem Stichwort »Social Business« werben Finanzprogramme für eine angeblich humane Marktwirtschaft. Doch der schöne Schein trügt. Drei Jahrzehnte nach Gründung der weltbekannten Grameen Bank durch Muhammad Yunus gibt es keine stichhaltigen Belege für die Heilsversprechen der Mikrofinanz. Im Gegenteil: Mikrokredite mit exorbitant hohen Zinsen bürden Menschen mit unsicheren Existenzen und wenig Chancen nachweislich zusätzliche Schulden, Risiken und Arbeit auf. In diesem Buch zeigen Forscher, Entwicklungspraktiker und Journalisten – darunter Maren Duvendack, Thomas Gebauer, Kathrin Hartmann und Werner Raza –, warum der Versuch, Armut mit Schulden zu bekämpfen, gescheitert ist. Darüber hinaus diskutieren sie Wege einer solidarischeren Entwicklungspolitik, die unter anderem auf subventionierte Kredite setzt, auf die Stärkung des öffentlichen Sektors und damit auf Kooperation statt auf Einzelkämpfertum.

Sinclair, Hugh (2012): Confessions of a microfinance heretic. How microlending lost its way and betrayed the poor. 1. ed. San Francisco, Calif.: Berrett-Koehler.

Bericht eines ehemaligen Mitarbeiters eines Investors (Triple Jump).

This is the true story of a young IESE Business School grad who joined the burgeoning microfinance industry in the early 2000s with the intention of doing good in the world. Over the course of the following decade, he would discover vast global networks of corruption, cover-ups, and countless betrayals of the poor in what had grown into a \$70 billion sector. His attempts at exposing wrongdoing would result in death threats, aggressive and personal retaliations, and legal action -- after all, the first rule of microfinance is don't criticize microfinance. These are his true confessions.

Hugh Sinclair traveled to several continents while working for numerous banks, agencies, and institutions and saw microfinance from the ground up. He soon realized that the heart-warming stories presented on sites like Kiva and Grameen Foundation were anything but commonplace in microfinance sectors. When his efforts to bring his findings to senior executives were thwarted, Sinclair became an anonymous source for The New York Times, providing information for a story that covered a wide scope of microfinance misdeeds.

But such reports only scratch the surface. In this book, Sinclair reveals the devastating dark side of this feel-good industry: rampant corruption, exorbitant interest rates, and microloans leading to fraud, child labor, prostitution, and even suicide. Much of the book centers on the scandal Sinclair uncovered involving the Nigerian nonprofit LAPO and its dealings with industry darlings Kiva, Grameen Foundation and Triple Jump. However, other key players such as Deutsche Bank, Citibank, SKS, ACCION, Grameen Bank, Blue Orchard, Calvert Foundation, and Compartamos make appearances. There are many people who do not want this story told – some of them have already intimated as much in no uncertain terms to the author.

Sinclair doesn't just criticize and expose the industry but recommends how to fix it -- because he has seen that microfinance can work and so lays out the conditions necessary for its success. The question is: will anyone listen?

UN-Bericht über Risiken im Zusammenhang mit privater Verschuldung (u.a. bei Mikrofinanzorganisationen)

Independent Expert on the effects of foreign debt and other related international financial obligations of States on the full enjoyment of human rights (2020): Private debt and human rights: Report. UNHCR (A/HRC/43/45). Online verfügbar [hier](#).

Woher kommt die Finanzierung der Mikrofinanzorganisationen?

Funding Explorer der Consultative Group to Assist the Poor (Weltbanktochter). [Link](#).

Symbiotics MIV Survey (jährlich, letztmalig 2019). [2018](#), [2019](#).

Studien zu Mikrofinanzkrisen, Verschuldung, Überschuldung

Guérin, Isabelle; Morvant-Roux, Solène; Villarreal, Magdalena (2014): Microfinance, debt and over-indebtedness. Juggling with money. London: Routledge.

Although microcredit programmes have long been considered efficient development tools, many forms of debt-induced distress have emerged in their wake. This has brought to light the problem of over-indebtedness, a topic which has been previously underexplored in the literature.

This new book, from a group of leading scholars, explores the manifestations, scale, and economic and social implications of household over-indebtedness in areas conventionally considered as financially excluded. The book approaches debt not only as a financial transaction, but also as a form of social bond, and offers a socioeconomic analysis of over-indebtedness.

The volume puts forward a broad definition of over-indebtedness, highlighting its situational and semantic complexity and diversity. It provides a close analysis of local conceptions of debt and over-indebtedness, highlighting frameworks of calculation and the constant renegotiation of their boundaries. On top of this, it looks far beyond microcredit to examine all the financial practices that individuals juggle. The volume argues that over-indebtedness has more to do with social inequalities than financial illiteracy, and should therefore be understood in the light of global trends of financialization. It also reveals the ambiguity of "financial inclusion" policies, and in many respects questions the actions of new credit providers.

This book will be valuable reading for students, researchers and policy makers interested in microfinance and development issues.

Guérin, Isabelle; Labie, Marc; Servet, Jean-Michel (Hg.) (2015): The crises of microcredit. London: Zed Books.

An important volume that examines the highly contested subject of microcredit, showing how its increasing inefficiency and sub-prime nature has resulted in multiple crises. Microcredit programmes, long considered efficient development tools, now face unprecedented crises in a number of countries. Is this the end of microcredit or rather an essential step in its expansion? Should we stop microcredit altogether or rethink the way it is implemented? Drawing on extensive empirical research conducted

in various parts of the world - from Morocco to Senegal to India - this important volume examines the whole chain of microcredit to provide the answers to these questions. In doing so, the authors highlight the diversity of crises, both in intensity and in nature, while also shedding light on a diversity of causes, be it microcredit organizations unprepared for massive growth, saturated local economies or greedy investors and shareholders attracted by profits. Crucially, the authors demonstrate that microcredit is not a monolithic project, and the crises should also be analysed in the light of national histories and policies. An original and necessary intervention in what has become one of the most contentious topics within the development world.--Publisher website.

Rees, Malcolm (2020): South Africa's unsecured lending industry: A threat to basic human rights. In: BizNews, 18.02.2020. Online verfügbar [hier](#).

Schicks, Jessica (2014): Over-Indebtedness in Microfinance – An Empirical Analysis of Related Factors on the Borrower Level. In: WORLD DEVELOPMENT 54, S. 301–324.

This paper analyzes the over-indebtedness of microborrowers in Ghana from a customer protection perspective. It measures over-indebtedness as a subjective indicator based on loan-related sacrifices that borrowers report. It finds that male microborrowers are more likely to be over-indebted. So are borrowers with adverse economic shocks, low returns on investment, and non-productive loan use. Over-indebtedness is lower for borrowers with good debt-literacy. General financial literacy and numeracy seem insufficient to reduce over-indebtedness. The paper details the relationship of the above factors to the specific sacrifices borrowers make and suggests that policy measures address the full complexity of the over-indebtedness phenomenon.

Studien zu Mikrokreditzinsen

Pronafim, IFC, Triple Jump, Sparkassenstiftung, FAS, BID, FOMIN (2017): Final Report. Study on Micro-credit Interest Rates in Mexico. Download [hier](#).

Gesellschaft für Internationale Zusammenarbeit (2015): Loan Pricing of Nigerian Microfinance Banks: Survey & Methods of Assessment. Online verfügbar [hier](#).

[Pricing Data Platform](#) von MFTransparency. Gibt Auskunft über die effektiven Zinsen zahlreicher Mikrofinanzorganisationen in 19 Ländern. Die Plattform wird seit 2015 nicht mehr aktualisiert, weil ihre Betreiber*innen keine Finanzierungsmöglichkeiten gefunden haben.

Studien über die Praktiken von Mikrofinanzorganisationen gegenüber ihren Kund*innen

Ali, H. M. Ashraf (2014): Blaming the Poor and Legitimizing Coercive Loan Recovery Strategies: Unveiling the Dark Side of NGO Practices in Bangladesh;. In: Anthropologica 56 (1), S. 177–191.

Augsburg, Britta; Fouillet, Cyril (2010): Profit Empowerment: The Microfinance Institution's Mission Drift. In: Perspectives on Global Development and Technology 9 (3-4), S. 327–355.

In this paper we try to raise caution against the consequences of the overwhelming drive for microfinance institutions to become financially self-sustainable - more often than not pushed into this by international organizations. Such a push can have severe consequences, ranging from mission drift to questionable practices employed by institutions. Focusing on India, we discuss the extent to which donors influence the microfinance sector and identify the role that international organizations play in pushing microfinance institutions away from their primary objective of delivering financial services to

the poor. Revisiting the microfinance crisis which erupted in India in March 2006, this case study reveals a fundamental problem: the zeal of private and public actors, driven by motives that are hard to relate to the fight against poverty, a new commercial niche for the former and a collection of vote banks for the latter. Understanding the origin, the driving forces, and the extent of this problem may not only help us work out an improved governance process, but may also help us evaluate the reach and limits of microfinance.

Hussain, A. H. M. Belayeth (2019): Disciplining Microfinance Borrowers in Bangladesh. In: Social Change 49, S. 453–468.

Based on expert interviews, this study aims to explore different components of cultural and administrative apparatuses, showing the disciplinary methods of microfinance organisations that work on submissive borrowers. Six policy officials of two microfinance institutions (MFIs) Bangladesh Rural Advancement Committee and Bangladesh Rural Development Board – and two experts from different institutions were interviewed for this purpose. Following established way of analysing expert interviews, the study concentrates on the experts' own wording and interfaces them with theoretical and conceptual positions. Among various sets of dispositif, an ensemble of elements of an apparatus, the culture of loyalty to saviours, the discourse of empowerment, regulatory decisions and policies of MFIs, a culture of repayment habits, usage of technical measures and accessing asymmetric information of borrowers are important in the power exerting process of the microfinance industry in Bangladesh.

Karim, Lamia (2008): Demystifying Micro-Credit. In: Cultural Dynamics 20 (1), S. 5–29.

This article is an ethnographic study of the effects of micro-credit on gender relations in rural Bangladesh. Focusing on the 2006 Nobel Peace Prize winner, the Grameen Bank of Bangladesh and three other leading non-governmental organizations (NGOs) in the country, I analyze the role of gender in the expansion of globalization and neoliberalism in Bangladesh. The Grameen Bank has become a global symbol of poor women's empowerment and is celebrated for its 98 percent loan recovery. In this article, I examine some of the NGO tactics behind the loan recovery programs. In particular, I examine how Bangladeshi rural women's honor and shame are instrumentally appropriated by micro-credit NGOs in the furtherance of their capitalist interests.

Maître, Mathilde (2019): Understanding Social Performance: A 'Practice Drift' at the Frontline of Microfinance Institutions in Bangladesh. In: Development and Change 50 (3), S. 623–654.

This article examines the role of microfinance staff and procedures in enabling microfinance's social mission. It does so primarily through studying institutional ruling relations and practices in rural Bangladesh. Attempting to move away from the linear and deterministic approaches of impact studies, it ethnographically scrutinizes the everyday practices of implementers. Findings point to the emergence of systemic practices that jeopardize microfinance institutions' potential to perform their social mission. These include low client-selection standards, hard selling of loans and forceful loan renewal, little follow-up on loan use, and abusive and violent client-retention and repayment-collection strategies. This is conceptualized as a 'practice drift' as distinct from the commonly reported 'mission drift'. Rather than stemming from planned, top-down changes in institutional mission and strategy, practice drift emerges from a displacement of decision-making processes to the branches. The article argues that observed changes in microfinance practice are enabled by decentralized structures and management systems that leave the choice of tactics used to achieve targets to the discretion of field staff.

Vik, Elisabeth (2010): In Numbers We Trust: Measuring Impact or Institutional Performance? In: Perspectives on Global Development and Technology 9 (3-4), S. 292–326.

This paper discusses microfinance practice in relation to chosen indicators of "best practices" and institutional performance. The question is not whether microfinance succeeds, but how social practice sustains the discursive representations of policy and how the planned and desired scores on objectively verifiable indicators are produced, thus constructing the successful reputation of the microfinance institution in terms of institutional performance, even though impact on poverty reduction is unascertainable. Facilitated by ambiguous ideas that microfinance equals poverty alleviation and empowerment, policy constructs microfinance as a success, while practice sustains policy by producing "responsible" clients and the planned predefined quantitative goals for institutional performance.

Studien mit Fokus auf Genderaspekte

Rabiul Karim, K. M.; Kong Law, Chi (2013): Gender Ideology, Microcredit Participation and Women's Status in Rural Bangladesh. In: International Journal of Sociology and Social Policy 33 (1/2), S. 45–62.

Purpose - Microcredit has become a popular tool for women's socioeconomic development across the globe. The purpose of this study is to examine the influences of gender ideology on women's microcredit participation and their status within the household in rural Bangladesh.

Design/methodology/approach - The study adopted a cross-sectional design. Data were collected from 342 randomly selected married men in five northwest villages. A path analysis was conducted to test the hypothesized model.

Findings - Almost 52 percent of the married women were microcredit-borrowers. However, in 81 percent of cases the loans were fully controlled by their husbands. This study indicates that low socioeconomic status influences women borrowing loans while conservative gender ideology constrain them from using the loans. It also appears that their husbands' liberal gender ideology facilitates women's use of loans (active microcredit participation), which in turn improves their status as household co-breadwinner.

Research limitations/implications - Though the study is based on men's reports and also correlational (not inferential) by nature, it provides a comprehensive understanding about the way microcredit intervention has been practiced in rural Bangladesh. This may have significant policy and practical implications.

Practical implications - The study discusses under what conditions microcredit intervention can contribute to improve women's status in rural Bangladesh. It is recommended that microcredit intervention should address patriarchal ideology by creating an environment where people may have a chance to re-think the importance of women's roles and contributions.

Sengupta, Nilanjana (2013): Poor Women's Empowerment: The Discursive Space of Microfinance. In: Indian Journal of Gender Studies 20 (2), S. 279–304.

This article attempts to lay out the broad discursive space connecting the triad of microfinance, poverty and empowerment. Linking the neoliberal construction of individual agency with the construction of the role of 'third world' women in development, it critiques microfinance for a false promise of liberation which is predicated upon a reductionist approach to both poverty and patriarchy. The article argues that microfinance can at best become a coping strategy for poor people, with the onus of survival falling disproportionately on women without necessarily benefiting them in terms of rights and entitlements. However, with insights from primary observations, the article shows that it is possible for organisations to use microfinance as a tool to connect women to larger collectives and processes that are empowering. Such organisational initiatives require the right perspectives rather than huge funds. Thus, subversion of the neoliberal agenda can happen when microfinance is shorn of its larger than life image and used as a strategy in specific contexts.

Haase, Dwight (2012): Revolution, Interrupted: Gender and Microfinance in Nicaragua. In: Critical Sociology 38 (2), S. 221–240.

Now reaching over 100 million families, the burgeoning microcredit movement has come to play a dominant role in the international development agenda. This is especially true in Nicaragua, where microcredit has supplanted the Sandinistas' more radical approaches to poverty alleviation and women's empowerment. Survey and focus group data from borrowers with seven prominent Nicaraguan microfinance institutions show that women benefit less than men from microcredit because they get smaller loans and they invest those loans in less lucrative businesses. Also, these women are constrained by household responsibilities. These findings call into question neoliberal notions that market forces can solve societal problems such as gender inequality.

Geleta, Esayas Bekele (2015): The Microfinance Mirage. The Politics of Poverty, Social Capital and Women's Empowerment in Ethiopia. Farnham, Surrey, UK, Burlington, VT: Ashgate.

Microfinance has long been considered a development strategy that can correct the failure of the global credit market and address the financial needs of the poor enabling them to create and run profitable business enterprises. The Microfinance Mirage argues that this neo-liberal oriented analysis overemphasises the economic argument whilst ignoring the cultural roots of inequality and subordination. Drawing on ethnographic research conducted among rural credit clients in the Northern region of Ethiopia, Esayas Bekele Geleta provides a nuanced critical analysis of microfinance challenging the common assumption that it facilitates the building of social capital, poverty reduction and the empowerment of women. Making a unique contribution to our further understanding of the microfinance industry the research shows that, in some cases, microfinance can result in the disintegration of pre-existing relationships and in the disruption and destruction of the livelihoods of the poor. Exploring the impact of microfinance in one of the poorest regions of sub-Saharan Africa, this book demonstrates its potential and problems and shows the complex and contradictory social and cultural environments in which projects are often located.

Karim, Lamia (2011): Microfinance and its Discontents. Women in Debt in Bangladesh. Minneapolis: University of Minnesota Press.

In 2006 the Grameen Bank of Bangladesh won the Nobel Peace Prize for its innovative microfinancing operations. This path-breaking study of gender, grassroots globalization, and neoliberalism in Bangladesh looks critically at the Grameen Bank and three of the leading NGOs in the country. Amid euphoria over the benefits of microfinance, Lamia Karim offers a timely and sobering perspective on the practical, and possibly detrimental, realities for poor women inducted into microfinance operations.

In a series of ethnographic cases, Karim shows how NGOs (u.a. Grameen) use social codes of honor and shame to shape the conduct of women and to further an agenda of capitalist expansion. These unwritten policies subordinate poor women to multiple levels of debt that often lead to increased violence at the household and community levels, thereby weakening women's ability to resist the onslaught of market forces.

A compelling critique of the relationship between powerful NGOs and the financially strapped women beholden to them for capital, this book cautions us to be vigilant about the social realities within which women and loans circulate—realities that often have adverse effects on the lives of the very women these operations are meant to help.

Studien zum Impact von Mikrofinanz:

Metastudien

Duvendack, Maren; Palmer-Jones, Richard; Copestake, James; Hooper, Lee; Loke, Yoon; Rao, Nitya (2011): What is the evidence of the impact of microfinance on the well-being of poor people? London: EPPI-Centre, Social Science Research Unit, Institute of Education, University of London. [Link](#).

Duvendack, Maren; Mader, Philip (2020): Impact of Financial Inclusion in Low- and Middle-Income Countries: A Systematic Review of Reviews. In: *Journal of Economic Surveys* 34 (3), S. 594–629. [Link](#).

Eine Auswahl der Randomized Control Trials (RCTs) und ihre kritische Hinterfragung

Augsburg, Britta; Haas, Ralph de; Harmgart, Heike; Meghir, Costas (2015): The Impacts of Microcredit: Evidence from Bosnia and Herzegovina. In: *American Economic Journal: Applied Economics* 7 (1), S. 183–203. DOI: 10.1257/app.20130272.

Banerjee, Abhijit; Duflo, Esther; Glennerster, Rachel; Kinnan, Cynthia (2015): The Miracle of Microfinance? Evidence from a Randomized Evaluation. In: *American Economic Journal: Applied Economics* 7 (1), S. 22–53. DOI: 10.1257/app.20130533.

Kritische Hinterfragung der RCTs: Bédécarrats, Florent; Guérin, Isabelle; Roubaud, Francois (2019): Microcredit RCTs in Development: Miracle or Mirage? Institut de Recherche pour le Développement. Paris (Document de Travail, DT/2019-13).

Saving Groups als Alternative:

Karlan, Dean; Savonitto, Beniamino; Thuysbaert, Bram; Udry, Christopher (2017): Impact of Savings Groups on the Lives of the Poor. In: *Proceedings of the National Academy of Sciences of the United States of America* 114 (12), S. 3079–3084. DOI: 10.1073/pnas.1611520114.

Ein paar qualitative, meist ethnografische Studien

(manche sagen: anekdotisch. Qualitative Studien können oftmals ein differenzierteres Bild geben, als quantitative Studien, die wenige Fragen an viele Fälle stellen)

Banerjee, Subhabrata Bobby; Jackson, Laurel (2017): Microfinance and the Business of Poverty Reduction. Critical Perspectives from Rural Bangladesh. In: Human Relations 70 (1), S. 63–91.

In this article we provide a critical analysis of the role of market-based approaches to poverty reduction in developing countries. In particular, we analyse the role of microfinance in poverty alleviation by conducting an ethnographic study of three villages in Bangladesh. Microfinance has become an increasingly popular approach that aims to alleviate poverty by providing the poor new opportunities for entrepreneurship. It also aims to promote empowerment (especially among women) while enhancing social capital in poor communities. Our findings, however, reflect a different picture. We found microfinance led to increasing levels of indebtedness among already impoverished communities and exacerbated economic, social and environmental vulnerabilities. Our findings contribute to the emerging literature on the role of social capital in developing entrepreneurial capabilities in poor communities by highlighting processes whereby social capital can be undermined by market-based measures like microfinance.

Davis, Peter (2007): Discussions Among the Poor. Exploring Poverty Dynamics with Focus Groups in Bangladesh. Manchester: Chronic Poverty Research Centre (CPRC working paper, 84).

This paper presents findings from 116 focus group discussions which took place in eleven districts in Bangladesh in mid-2006. It forms the first part of three phases of research in an integrated qualitative and quantitative study into poverty dynamics currently being undertaken by the author and partners from the CPRC, IFPRI and DATA Bangladesh. The central purpose of the focus group discussions was to

inform subsequent phases of the research by exploring reasons perceived by participants for decline or improvement in people's well-being in their communities, and the hindrances to improvement for the chronically poor.

A secondary purpose was to explore how a set of development interventions, which had been the focus of a previous round of the panel surveys, had contributed to improvements in people's well-being. A number of causes of decline and improvement featured prominently in these discussions. Dowry, illness, and adverse dependency ratios in families were all seen as important causes of decline in a large number of groups and draw attention to the need for a better understanding of life-cycle-related pressures on poor households. Improvement tended to be related to hard work, investment and enterprise, but was also commonly accompanied by considerable risk. This risk is illustrated most strongly when common causes of improvement for some people are causes of decline for others. Improvements are generally gradual, whereas declines can be caused by the type of events which are either gradual or sudden. Various forms of business activities, improved agriculture, microfinance loans, salaried work, labour migration and sons and daughters working were all seen as important factors in improvement. These interim findings draw attention to a number of areas which warrant further investigation. They also suggest that policy interventions aimed at preventing decline and supporting improvement should take into account the changing risk profile facing poor people in Bangladesh, aim to mitigate life-cycle-related drivers of impoverishment, and help reduce the risks involved in potentially profitable, yet risky, ventures.

Hinrichsen, Megan B. (2018): Living within the Narrative of Microfinance: Vulnerability, Well-intentioned Debt, and the Individualization of Social Problems in Quito, Ecuador. In: Research in Economic Anthropology 38, S. 31–54.

Uncertainty and unpredictability in the lives and livelihoods of informal microentrepreneurs in Quito, Ecuador, increase their vulnerability and make the challenges of life at the social and economic margins of society more difficult to overcome. Through their small informal microenterprises, they work to maintain their everyday survival and sustain their hopes for a better future. Some turn to microfinance to support their microenterprises. Worldwide, microfinance is promoted as a powerful instrument for social and cultural change, creating a narrative of microfinance that contains promises of transformative effects. Over 16 months of research, interviews with 120 informal sector microentrepreneurs revealed these promises and the limitations of microfinance in their lives and the individualization of social problems present within the narrative of microfinance. The strength and flexibility of this narrative of microfinance has been built, interpreted, and reinterpreted in ways that allows it to be applied, and accepted, in various global social and political contexts. Informal microenterprises and microfinance are ways that people cope with economic uncertainty and social instability in Quito. Although people turn to microfinance in an effort to cope with their vulnerability, microfinance can increase their everyday vulnerabilities and place the responsibility for overcoming social problems upon the individuals who suffer them the most. Microfinance, therefore, becomes well-intentioned debt, creating new subjects and selfhoods that shift the social problems of poverty and inequality to individual problems that should be overcome by self-reliance.

Loubere, Nicholas (2018): Indebted to development: microcredit as (de)marginalisation in rural China. In: The Journal of Peasant Studies 45 (3), S. 585–609.

Microcredit schemes have been increasingly incorporated into development policies that aim to de-marginalise rural China. Based on in-depth ethnographic fieldwork, this paper examines the various roles that microcredit programmes play in development outcomes at the local level. It demonstrates that microcredit has the ability to facilitate the de-marginalisation of certain individuals/groups, while simultaneously (re)producing inequalities, thus exacerbating the marginalisation of others. This finding demonstrates that microcredit does not induce uniform, predictable and linear development through the integration of marginal places and people into the formal financial system and wider economy.

Instead, microcredit programmes reflect and reinforce the interlocking sets of unequal relationships that are the root cause of marginality and underdevelopment in China. Through this detailed analysis of the contradictory outcomes of Chinese microcredit programmes, this paper provides the basis for a wider relational critique of microcredit as an intervention aimed at inducing a specific type of market-oriented linear development that is beneficial for some and detrimental for others.

Mackenzie, Catherine; Louth, Jonathon (2020): The Neoliberal Production of Deserving and Undeserving Poor: A Critique of the Australian Experience of Microfinance. In: Social Policy and Society 19 (1), S. 19–35.

Neoliberalism as economic orthodoxy has facilitated the onset of social and public policy that is required to 'fit' with the common sense of our times. This article critiques the growth of government-supported financial capability programs in Australia. We explore the experiences of a sample of rural South Australians who have accessed microcredit. We found that microcredit provides an avenue for poverty survival by reducing the stresses associated with financial shocks through consumption smoothing, yet that the extent to which microcredit contributes to addressing poverty and inequality is questionable. We critique how the discourse of financial resilience aims to produce deserving neoliberal citizens who are moving toward self-reliance. We conclude that effort should be directed at developing a structural, proportionate universal approach that does not rely on financially vulnerable individuals navigating a regulatory environment that rewards and punishes in accordance to a market logic.

Monirul, Hassan S. M.; Islam Md Maidul (2019): The Socio-Economic Impact of Microfinance on the Poor Family: A Study from Bangladesh. In: Journal of Asian and African Studies 54 (1), S. 3.

Microfinance is considered to be the panacea for eradicating poverty from third-world society and this claim by non-government organizations (NGOs) is not unfounded. Evidence from Bangladesh reveals a partial success with respect to this viewpoint. Bangladesh is a poverty-ridden country; however, poor people in rural Bangladesh have shown significant material gains with regard to their lifestyles and it is no longer the case that they only have the bare minimum of food. Despite this significant improvement, it is still confusing as to whether these people have managed to cross the poverty line or not. Data show that poor people never stop borrowing money from the NGOs. The cycle of taking and retaking has made them dependent rather than independent agents in their society. With this viewpoint under consideration, this article seeks to explain the chronological sequence of events involved in taking credit. The ontological position of this study is interpretative in nature and such a position has allowed us to employ both observation and case studies as methodological tools for analysing our area of interest. Finally, this article argues that in order to understand the role of microfinance in Bangladeshi society, rethinking is required.