The Economics of Microfinance

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Abstract

"This survey of microfinance seeks to bridge the gap in the existing literature on microfinance between academic economists and practitioners." "The authors move beyond the usual theoretical focus in the microfinance literature and draw on new developments in theories of contracts and incentives. They challenge conventional assumptions about how poor households save and build assets and how institutions can overcome market failures. The book provides an overview of microfinance by addressing a range of issues, including lessons from informal markets, savings and insurance, the role of women, the place of subsidies, impact measurement, and management incentives. It integrates theory with empirical data, citing studies from Asia, Africa, and Latin America and introducing ideas about asymmetric information, principal-agent theory, and household decision making in the context of microfinance." "The Economics of Microfinance can be used by students in economics, public policy, and development studies. Mathematical notation is used to clarify some arguments, but the main points can be grasped without the math. Each chapter ends with analytically challenging exercises for advanced economics students."--Jacket

Keywords

Aspects économiques  Microfinance  Microfinanzas  Pays en développement  Kredietverlening  Kleinbedrijf  Bedrijfsfinanciering

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