

# Microfinance Services in Rural Areas - Farmers' Self-reliance

## Branch of CFPA Microfinance in Shangyi County

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Thankyou :)



Microfinance Services in  
Rural Areas - Farmers' Self-  
reliance Branch of CFPA  
Microfinance in Shangyi  
County

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What is Microfinance?

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- It is the provision of financial services to the poor via credit banking
- Bottom Billion/Creative Capitalism
- Origin of Microfinance
  - Grameen Bank Model - "We Live in a Sea of Money"
  - BRAC
  - Originally a Global South Model
- Two claims of microfinance
  - "democratization of capital"
  - Empowerment of poor women
- Distinction between global microfinance industry and microfinance plus

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**Globalization of Microfinance**

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## **Washington consensus on poverty**

- Embodied by CGAP
  - Echoes World Bank Transformation under McNamara and Wolfensohn
  - Core belief: access to financial services empowers the poor by
    - + reducing their vulnerability and
    - + giving them choices
- Produces norms and standards for the industry of microfinance
- Control knowledge about microfinance
  - Key Principles of Microfinance
  - "Global 100"



## Minimalist Microfinance

- Shift from emphasis on human development to financial sustainability
- Operational self sufficiency vs. Financial self-sufficiency
- Intermediary microfinance institutions
- Problem: Redlining and Portfolio at Risk Analysis

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