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The case of the Indian state of Andhra Pradesh provides a drastic illustration of just how interrelated these problems are, and of the personal tragedy and broader economic problems that follow. At its height, Andhra Pradesh was home to one of the world's fastest growing, most saturated and competitive microfinance sectors.

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that we hope will be useful for students, researchers, and practitioners. We hope that, in different ways for different readers, the book will challenge received wisdom and provoke richer understandings of economic institutions.

The problems (and promise) of microfinance - Economics

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Microfinance is a banking service that is provided to unemployed and low-income

... Muhammed Yunus is a professor of economics who was awarded the Nobel Prize in Economics in 2006 for his

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12. It offers significant economic gains even if income levels remain the same. The gains from participation in a microfinance program including access to better nutrition, higher levels of consumption, and consumption smoothing.

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...

Jonathan Morduch (born October 3, 1963) is a professor of public policy and economics at the Robert F. Wagner Graduate School of Public Service. He is a development economist most well known for his significant academic contributions to assessing the impact of microfinance since the early years of the movement.

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households in terms of providing employment and the general contribution in an economy through the output of goods and ...

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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

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Microfinance By Beatriz
Armendariz de Aghion and
Jonathan Morduch. Cambridge,
MA: The MIT Press, 2005. Pp.
352. \$45.00. The year was
1998: Professor Jonathan
Morduch was visiting
Princeton University and
Professor Beatriz Armendariz
de Aghion was visiting the
Massachusetts Institute of
Technology (MIT).

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women entrepreneurs;
References. Armendariz de
Aghion, Beatriz and Jonathan
Morduch , (2000), on
Microfinance beyond group
lending, Economics of
Transition

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Morduch
She is coauthor of The
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School of Public Service. He
is the coauthor of The
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She is coauthor of The Economics of Microfinance (MIT Press). Jonathan Morduch is Professor of Public Policy and Economics at New York University's Wagner Graduate School of Public Service. He is the coauthor of The Economics of Microfinance (MIT Press) and Portfolios of the Poor: How the World's Poor Live on \$2 a Day.

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Although many of the broad approaches to economic growth and development are "top-down" in nature – for example an ambitious government strategy to increase productivity or attract foreign direct investment projects – there has been growing interest and investment in a bottom-up or grassroots approach to enterprise and innovation supported by the micro-finance industry

The Economics of Microfinance | The MIT Press

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The idea that providing access to reliable and affordable financial services can have powerful economic and social effects has captured the imagination of policymakers, activists, bankers, and researchers around the world; the 2006 Nobel Peace Prize went to microfinance pioneer Muhammed Yunis and Grameen Bank of Bangladesh.

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