



## *Microfinance*

(24h, cours en anglais)

*Microfinance is a collection of banking practices built around providing small loans, most of them without collaterals and leading to weekly repayments, accept tiny savings deposits, and offering slight insurance contracts. These activities are mostly dedicated to the poorest part of the population, helping women, and poor households in developing a business activity. The initial objective of microfinance aims to help the poor countries to develop, and to reduce poverty, both in poor and rich countries. This lesson aims at explaining the mechanisms, the strengths and the limits of microfinance. It relies on both theoretical and empirical aspects. The core of this lesson is based on the reference book: *The Economics of Microfinance*, Armendariz B. and J. Morduch, MIT Press. For more information: lecture outline available on the IEP's website.*