

Financial Inclusion And Development In The Cemac

Financial Inclusion and Development in the CEMAC Pesos or Plastic? Financial System Stability, Regulation, and Financial Inclusion Building Inclusive Financial Sectors for Development Financial Inclusion, Inclusive Growth and the Poor Financial Inclusion and Development Bringing E-money to the Poor Financial Inclusion Promoting Financial Inclusion for Growth and Development in Iraq Banking the World The Relationship Between Financial Inclusion and Economic Development in South Africa The Political Economy of Microfinance Panchayat's Role in MGNREGA and Financial Inclusion Inclusive Growth In India Global Financial Development Report 2014 Speeding Financial Inclusion Poverty Traps and Microfinance Inclusive Growth Financial Inclusion of the Marginalised Access for All Marketing Techniques for Financial Inclusion and Development Financial Inclusion, Regulation, and Education Chasing Inclusive Growth: Reforms for Financial Inclusion Financial Inclusion for Poverty Alleviation Financial Inclusion Towards Financial Inclusion in India Financial Inclusion at the Bottom of the Pyramid The Exclusionary Politics of Digital Financial Inclusion The Global Findex Database 2017 Enhancing Financial Inclusion Through Islamic Finance, Volume I Extending Financial Inclusion in Africa Beyond Access to Finance A Research Agenda for Financial Inclusion and Microfinance Financial Inclusion in India Microfinance and Financial Inclusion Financial Inclusion in Asia and Beyond Talking Financial Inclusion in Liberalised India Financial Inclusion and Poverty Alleviation Extending Financial Inclusion in Africa Banking on Change

Financial Inclusion and Development in the CEMAC

Limited access to financial services impedes economic development in impoverished communities, which has prompted policy makers, private institutions, and NGOs to develop strategies to address financial inclusion. Samuel Kirwan examines the various types of policy implementation and considers the efficacy of such economic interventions.

Pesos or Plastic?

Focusing on Kenya's path-breaking mobile money project M-Pesa, this book examines and critiques the narratives and institutions of digital financial inclusion as a development strategy for gender equality, arguing for a politics of redistribution to guide future digital financial inclusion projects. One of the most-discussed digital financial inclusion projects, M-Pesa facilitates the transfer of money and access to formal financial services via the mobile phone infrastructure and has grown at a phenomenal rate since its launch in 2007 to reach about 80 per cent of the Kenyan population. Through a socio-legal enquiry drawing on feminist political economy, law and development scholarship and postcolonial feminist debate, this book unravels the narratives and institutional arrangements that frame M-Pesa's success while interrogating the

relationship between digital financial inclusion and gender equality in development discourse. Natile argues that M-Pesa is premised on and regulated according to a logic of opportunity rather than a politics of redistribution, favouring the expansion of the mobile money market in preference to contributing to substantive gender equality via a redistribution of the revenue and funding deriving from its development. This book will be of particular interest to scholars and students in Global Political Economy, Socio-Legal Studies, Gender Studies, Law & Development, Finance and International Relations.

Financial System Stability, Regulation, and Financial Inclusion

PRAISE FOR *Banking on Change* "In this 140th Anniversary celebration book, The London Institute of Banking and Finance stick to their core function of educating us all, but especially aspirant bankers, on the role and concerns of (retail and commercial) banking in the UK. They have assembled a well-chosen group of practitioners from a range of professions to write clear and easily assimilable essays, no technical expertise required, on a wide variety of current banking issues. If you want to learn about the current practices and problems of UK retail banking, this book must be essential reading." —Charles Goodhart, emeritus professor of banking and finance at the London School of Economics "In this important book, a line from Bill Allen's contribution is key: 'Nobody can predict the ferocity of the gale of creative destruction' that faces the financial services sector. True; but if you read the many and varied contributions, you'll have a pretty good idea. Moreover, you'll understand how we (that is, bankers) got here – and what we should do to make the industry more competitive, fairer and more genuinely useful. It is a soup-to-nuts look at banking – from the early days of the Institute of Banking, through the go-go years of ifs, to a present and future that are likely to be dominated by technology. It is well-worth a long read." —Andrew Hilton, director, Centre for the Study of Financial Innovation "If you were to imagine what a book celebrating 140 years of financial knowledge might contain, you could not come up with a better selection than this. As well as a historic sweep – from no-tech to fintech, the decline of trust and the rise of competition – today's hot subjects are addressed, including sustainable investing, cultural diversity and digital identity. The cradle-to-grave nature of the industry is captured in pieces about financial education and pensions. And it's well written, setting the scene nicely for the next era." —Jane Fuller, Fellow of the Society of Investment Professionals Financial services are undergoing rapid, and potentially dramatic, change. What will happen in payments, in sustainable finance and in fintech? How can the industry boost financial inclusion and ensure that its workforce has the skills it needs to meet regulatory requirements and to compete with new entrants? Can trade finance rise to the challenge of underpinning global trade for all and help the developing world avoid "financial abandonment"? What do financial services need to do to protect our digital identities? *Banking on Change* provides insights by experts and influencers from across the financial services industry on these and other questions. Published to mark the 140th anniversary of The London Institute of Banking & Finance, this book is intended to be of lasting value to both students and professionals.

Building Inclusive Financial Sectors for Development

Financial authorities face a number of key challenges, including maintaining financial stability; ensuring long-term finance for stable economic growth; promoting greater access to financial services for both households and small and medium-sized enterprises (SMEs); and fostering a competitive financial industry. Access to finance for SMEs is particularly important, given their large shares in economic activity and employment in Asian economies. Striking the appropriate balance in achieving these objectives through financial supervision and regulation is an important policy issue for financial regulators. This book is the record of a joint conference in 2014 organized by the Asian Development Bank Institute; Financial Services Agency, Japan; and International Monetary Fund Regional Office for Asia and the Pacific on the topic of financial system stability, regulation, and financial inclusion. Participants included noted scholars, policymakers, and financial industrial participants from Asia. ADB Institute The ADB Institute, located in Tokyo, is the think tank of the Asian Development Bank. Its mission is to identify effective development strategies and improve development management in ADB's developing member countries. Financial Services Agency, Japan The Financial Services Agency, Japan is responsible for ensuring the stability of Japan's financial system, the protection of depositors, insurance policyholders and securities investors, and smooth finance through such measures as planning and policymaking. International Monetary Fund Regional Office for Asia and the Pacific The International Monetary Fund Regional Office for Asia and the Pacific contributes to economic surveillance and research, leads the IMF's involvement in regional cooperation, manages regional capacity building programs, and promotes the understanding and two-way dialogue of the IMF in the region.

Financial Inclusion, Inclusive Growth and the Poor

The second issue in a new series, Global Financial Development Report 2014 takes a step back and re-examines financial inclusion from the perspective of new global datasets and new evidence. It builds on a critical mass of new research and operational work produced by World Bank Group staff as well as outside researchers and contributors.

Financial Inclusion and Development

Bringing E-money to the Poor

In 2011 the World Bank—with funding from the Bill and Melinda Gates Foundation—launched the Global Findex database, the world's most comprehensive data set on how adults save, borrow, make payments, and manage risk. Drawing on survey data collected in collaboration with Gallup, Inc., the Global Findex database covers more than 140 economies around

the world. The initial survey round was followed by a second one in 2014 and by a third in 2017. Compiled using nationally representative surveys of more than 150,000 adults age 15 and above in over 140 economies, The Global Findex Database 2017: Measuring Financial Inclusion and the Fintech Revolution includes updated indicators on access to and use of formal and informal financial services. It has additional data on the use of financial technology (or fintech), including the use of mobile phones and the Internet to conduct financial transactions. The data reveal opportunities to expand access to financial services among people who do not have an account—the unbanked—as well as to promote greater use of digital financial services among those who do have an account. The Global Findex database has become a mainstay of global efforts to promote financial inclusion. In addition to being widely cited by scholars and development practitioners, Global Findex data are used to track progress toward the World Bank goal of Universal Financial Access by 2020 and the United Nations Sustainable Development Goals. The database, the full text of the report, and the underlying country-level data for all figures—along with the questionnaire, the survey methodology, and other relevant materials—are available at www.worldbank.org/globalfindex.

Financial Inclusion

This paper examines financial inclusion and development in the CEMAC. We explore the level of financial inclusion in the CEMAC through a benchmarking exercise. We construct a measure of financial development gap and analyze its determinants. Using panel data regressions, we find that inflation, income, and natural resources explain most of the financial development level but that better financial sector governance and stronger economic governance are positively associated with financial sector development. Richer and poorer countries can be equally far from their expected financial development levels. Finally, we use a benchmarking exercise to identify countries that have successfully reduced the financial development gap and propose policy measures that CEMAC countries could use to boost financial inclusion.

--Abstract.

Promoting Financial Inclusion for Growth and Development in Iraq

Experts report on the latest research on extending access to financial services to the 2.5 billion adults around the world who lack it. About 2.5 billion adults, just over half the world's adult population, lack bank accounts. If we are to realize the goal of extending banking and other financial services to this vast "unbanked" population, we need to consider not only such product innovations as microfinance and mobile banking but also issues of data accuracy, impact assessment, risk mitigation, technology adaptation, financial literacy, and local context. In *Banking the World*, experts take up these topics, reporting on new research that will guide both policy makers and scholars in a broader push to extend financial markets. The contributors consider such topics as the complexity of surveying people about their use of financial services; evidence

of the impact of financial services on income; the occasional negative effects of financial services on poor households, including disincentives to work and overindebtedness; and tools for improving access such as nontraditional credit scores, financial incentives for banking, and identification technologies that can dramatically reduce loan default rates.

Banking the World

More than one billion people still live below the poverty line – most of them in South Asia and Sub-Saharan Africa. Financial inclusion is a major issue, as more than three-quarters of the numbers of poor and disadvantaged women and men do not have access to financial products and services, such as bank accounts, affordable and suitable loans, and insurance. The key objective of this book is to provide practical case studies of financial inclusion, rather than focus on academic debates such as the ideological basis of promoting microfinance. Using the recently adopted Sustainable Development Goals as an overall framing of the issues, it shows how poor and disadvantaged women and men can be bankable if the right facilitation for maximizing opportunities and addressing constraints are in place. Case studies confirm that achieving inclusive and sustainable access to financial products and services goes beyond simply enabling poor and disadvantaged women and men to have access to credit, or the ability to open a bank account. Examples from Africa, Asia and Latin America demonstrate encouraging progress in making microcredit accessible to millions of poor people. The foremost challenge, however, has been to ensure that they have access to, and usage intensity of, suitable and affordable financial products and services that meet the needs of their livelihoods as well as risks and mitigation strategies. This requires understanding that poor and disadvantaged women and men do not exist in isolation from complex and interdependent functions in the financial system, which includes a number of actors, diversified services, constraints (not just symptoms) and capacities and incentives. Overall, the book provides a rich source of examples of how building inclusive financial systems can empower the world's poor – by increasing income and employment opportunities, securing livelihoods and reducing poverty.

The Relationship Between Financial Inclusion and Economic Development in South Africa

Contributed articles presented at the National Seminar on "Panchayati Raj as an Instrument of Rural Development with Support from Financial Institutions, organised by State Bank of India Chair, Centre for Research in Rural and Industrial Development, Chandigarh, held during November 27-28, 2014).

The Political Economy of Microfinance

The book covers financial inclusion in the southern cone (Argentina, Brazil, and Chile) and its impact on public finance.

Possible negative consequences of greater financial inclusion are identified, but the book argues potential benefits outweigh costs. Financial inclusion has many definitions, but in this book, we interpret it as bank account ownership and the use of banking services. Financial inclusion in this context proffers advantages in the area of tax collection, perhaps the southern cone's gravest economic obstacle given its future debt servicing commitments and its socioeconomic development challenges. Households with a bank account – or, the bank participation rate – began increasing significantly around 2002, and this increase has coincided with an unexpected rise in tax collection (especially value-added taxes (VAT)) spanning periods of macroeconomic growth (2003-2009) and stagnation (2010-2015). Correlation does not imply causation, yet using empirical methods this book shows financial inclusion contributes to better tax collection by encouraging more formal market transactions via the use of bank-provided credit and debit cards. Consumption represents the largest component of most economies and consumption taxes contribute more to public revenue in the southern cone than other taxes, hence more formal consumption enhances overall tax collection.

Panchayat's Role in MGNREGA and Financial Inclusion

Inclusive Growth In India

Financial inclusion is receiving increasing attention as having the potential to contribute to economic and financial development while at the same time fostering more inclusive growth and greater income equality. Although substantial progress has been made, there is still much to achieve. East Asia, the Pacific, and South Asia combined account for 55% of the world's unbanked adults, mainly in India and the People's Republic of China. This book surveys the experience of a number of advanced and Asian emerging economies to assess factors affecting the ability of low-income households and small firms to access financial services, including financial literacy, financial education programs, and financial regulatory frameworks, as well as identify policies that can improve their financial access while maintaining financial stability. It aims to identify successful experiences and important lessons that can be adopted by other emerging economies. The studies cover the experiences of Germany, the United Kingdom, Bangladesh, India, Indonesia, the Philippines, Sri Lanka, and Thailand. The book adopts a practical and holistic approach to issues related to financial inclusion. For example, innovative methods of promoting financial access, such as mobile phone banking and microfinance, require corresponding innovations in regulatory frameworks, perimeters, and capacity. Moreover, programs in the areas of financial education and consumer protection are needed to enable households and firms to take full advantage of improvements in financial access.

Global Financial Development Report 2014

The World Bank considers financial inclusion to be an enabler for at least 7 of the 17 United Nation's sustainable development goals (SDGs). Financial inclusion, with its associated policy implications, is an important issue for ASEAN. This book examines the economic effects of financial inclusion. It explores issues surrounding measurement and impact of financial inclusion. The book looks at various, salient topics including measurement of financial inclusion, the impact of (various indicators of) financial inclusion on development outcomes and macroeconomic volatility using aggregate data, as well as the effects of financial inclusion on poverty and development outcomes using micro data.

Speeding Financial Inclusion

The research papers included in this book make a comprehensive analysis on the thematic issues focused within the larger framework of inclusive growth. The recommendations made through this book are expected to influence policy of inclusive growth and development of the marginalized segments in the Indian context. This book is organized in to 47 Chapter, every chapter is addressing the overall theme precisely and fulfills the core issues highlighted. This book is expected to fulfill the teaching, research, policy formulation, programme planning needs of academia, research scholars, students pursuing subjects in the departments of Sociology, Economics, Political Science, History, Social Work, Anthropology, Women Studies, Futurology, Public Administration, Rural Development etc. In addition this book is also expected to assist CBOs, GOs, NGOs, Development Workers, Policy Planners, Social Workers, Consultants etc, engaged in Sustainable Social Development with special reference to Inclusive Growth in Transitional Society.

Poverty Traps and Microfinance

Inclusive Growth

It is well-known that in India, while one segment of the population has access to assortment of banking services encompassing regular banking facilities and portfolio counselling, the other segment of underprivileged and lower income group is totally deprived of even basic financial services. Exclusion of large segments of the society from financial services adversely affects the overall economic growth of a country. Apart from the rural areas, there is a significant degree of financial exclusion in urban areas as well. The cost of financial exclusion is recognised to be enormous for the society as well as for individuals, particularly in terms of inability to realise full potential due to financial constraints. The recent developments in banking technology have transformed banking from the traditional brick-and-mortar infrastructure like staffed branches to a system supplemented by other channels like automated teller machines (ATMs), credit/debit cards, internet banking, online money transfers etc. However, access to such technology is restricted only to privileged segments

of the society. In order to ensure financial inclusion of the poor, particularly in rural areas, various initiatives have been taken by the Government of India and the Reserve Bank of India (RBI) from time to time. These have included nationalization of commercial banks in 1969 and 1980, establishment and expansion of rural credit co-operatives, regional rural banks (RRBs), urban co-operative banks (UCBs), micro finance and self-help groups (SHGs), mutual funds, pension funds and Pradhan Mantri Jan-Dhan Yojana (PMJDY), 2014. There are several challenges that require concerted efforts from banks, the RBI and the Government to ensure convenient and cost-effective delivery of financial services to the public at large. In particular, the challenge is to introduce innovations in risk assessment, reduce transaction costs, devise new credit delivery channels, and use information technology to make financial inclusion a viable model. Looking to the immense potential lying ahead, rapid progress of financial inclusion efforts in India is the need of the hour. The stakeholders have come to realise the need for viable and sustainable business models which can sharply focus on accessible and affordable financial services, products and processes, synergistic partnerships with non-bank entities including the technology service providers.

Financial Inclusion of the Marginalised

This book presents a set of conversations with five former Governors of Reserve Bank of India (from 1992 onwards) on the topic of financial inclusion. Two key aspects are introduced in the conversations with each Governor: the initiatives that were undertaken during their tenure and their responses to some of the current issues. Further, they examine the reasons and justifications for significant decisions and measures that were undertaken or withheld. The discussion captures the evolution and approach of the central bank in addressing a variety of questions pertaining to financial inclusion. The volume is an important contribution to the study of India's continuous but not entirely successful efforts in increasing the reach of its formal financial sector. It reconstructs how the policy approach to inclusive banking has progressed and resisted commercial and market imperatives to safeguard the deprived and dispossessed sections of society. With its wide-ranging blend of conversations, documentation, research and commentary coupled with its engaging style, the book will interest students and researchers in the areas of development, banking, macroeconomics, public administration and governance, as well as academics, analysts, policymakers, think tanks, journalists, media and those concerned with the Indian economic policy.

Access for All

This book is the product of a study conducted by the Tata Institute of Social Sciences (TISS) in collaboration with the United Nations Development Programme (UNDP) and Ministry of Urban Housing and Poverty Alleviation (MoHUPA). Its objective is to highlight some of the problems faced by street vendors in conducting their daily business and to examine how financial

institutions, especially those in the banking sector, can include street vendors in their credit policies. Data was collected from 15 cities across the country. Not surprisingly, while issues such as public space utilisation have been deliberated upon at length, those concerning the nature of credit transactions and concurrently the financial inclusion of street vendors have scarcely received focussed attention. In the absence of formal credit, street vendors largely depend on loan sharks, who charge high interest rates ranging from 350% to 800% per annum. The problem of formal credit aside, another equally important factor is the inflexible attitude of the civic authorities towards street vending. Given their informal status, this is particularly apparent because they are forced to conduct business in the absence of legal protection, making them vulnerable to rent seeking by the authorities. The acceptance of the National Policy for Urban Street Vendors by a few states and the subsequent bill to protect the livelihood of street vendors should help them gain legitimacy and subsequently credit to run their businesses at proper rates. The book examines and analyses these issues.

Marketing Techniques for Financial Inclusion and Development

Extending Financial Inclusion in Africa unveils the genesis and transformation of Africa's financial sector and its ability to provide finance for all. Contributors of the Book traverse the whole spectrum of African financial systems, examining their depth and breadth and empirically evaluating their appropriateness and effectiveness to achieve inclusive financial services. Explores the evolution of the financial sector in Africa from the pre-colonial to post-colonial era Investigates the financial inclusion-economic growth nexus Explores the role of financial regulation and governance in either enhancing or limiting financial inclusion Evaluates unintended consequences of financial inclusion, including over-indebtedness and increased propensity to spend Assesses cross-sectional evidence on the link between financial inclusion and technological developments such as the internet and mobile technology

Financial Inclusion, Regulation, and Education

How can financial services, such as credit, deposit accounts, financial transfers, and insurance be provided to people in need? This challenging and complex issue has been a topic of interest for the international aid community for decades. Drawing on renowned experts in microfinance and financial inclusion, this Research Agenda sheds much-needed light on this multifaceted challenge and points the way ahead for future research.

Chasing Inclusive Growth: Reforms for Financial Inclusion

Financial Inclusion for Poverty Alleviation

In most developing countries, financial services are only available to a minority of the population. The majority have no savings accounts, do not receive credit from formal financial institutions and have no insurance policies. They seldom make or receive payments through financial institutions. The limited use of financial services in developing countries has become an international policy concern. The reason for concern about widespread financial "exclusion" in developing countries is straightforward: access to a well-functioning financial system can economically and socially empower individuals, in particular poor people, allowing them to better integrate into the economy of their countries, actively contribute to their development and protect themselves against economic shocks. The central question asked by this book is how to bring access to these fundamental services to all people in developing countries and thus accelerate their economic development and that of their countries. Inclusive finance - safe savings, appropriately designed loans for poor and low-income households and for micro, small and medium-sized enterprises, and appropriate insurance and payments services - can help people help themselves to increase incomes, acquire capital, manage risk and work their way out of poverty.

Financial Inclusion

Moving toward universal access to financial services is within reach, thanks to new technologies, transformative business models, and ambitious reforms. Instruments such as e-money accounts and mobile accounts, along with debit cards and low-cost traditional bank accounts, can significantly increase financial access for those who are excluded. *Bringing e-Money to the Poor: Successes and Failures* examines the lessons of success from four country case studies of "gazelle" Kenya, South Africa, Sri Lanka, and Thailand that leapt from limitation to innovation by successfully enabling the deployment of e-money technology. These countries have thereby transformed the landscape of financial access to their poor. In addition, two country case studies (Maldives and the Philippines) yield lessons learned from constraints that stalled e-money deployments. Because technology is not a silver bullet, the case studies also explore other strategic elements that need to be in place for a country to expand access to financial services through digital technology.

Towards Financial Inclusion in India

This book explores the relationships between financial inclusion, poverty and inclusive development from Islamic perspectives. Financial inclusion has become an important global agenda and priority for policymakers and regulators in many Muslim countries for sustainable long-term economic growth. It has also become an integral part of many development institutions and multilateral development banks in efforts to promote inclusive growth. Many studies in economic development and poverty reduction suggest that financial inclusion matters. Financial inclusion, within the broader context of inclusive development, is viewed as an important means to tackle poverty and inequality and to address the sustainable development goals (SDGs). This book contributes to the literature on these topics and will be of interest to

researchers and academics interested in Islamic finance and financial inclusion.

Financial Inclusion at the Bottom of the Pyramid

In the Indian context.

The Exclusionary Politics of Digital Financial Inclusion

According to the author, rather than alleviating poverty, microfinance financialises poverty. By indebting poor people in the Global South, it drives financial expansion and opens new lands of opportunity for the crisis-ridden global capital markets. This book raises fundamental concerns about this widely-celebrated tool for social development.

The Global Index Database 2017

Scaling-up access to finance for India's rural poor presents a formidable developmental challenge in a country as vast and varied as India. It was in this context that Skoch Development Foundation undertook the first-ever nationwide multi-stakeholder study entitled "National Study on Speeding Financial Inclusion". This study sought to collate primary research based on our grassroots experiences from several project sites and field visits; and, views from all stakeholders so as to arrive at key interventions and intermediations to speed up the process of financial inclusion, and thereby poverty alleviation. Apart from providing key recommendations in the form of a roadmap to speed up the process of financial inclusion, the study also sought to determine the viability and cost-effectiveness of the Business Correspondent (BC) model and has identified several options to make the model viable.

Enhancing Financial Inclusion Through Islamic Finance, Volume I

"Beginning with key questions about clients of microfinance - Who are they? What financial services do they want? What is the impact of financial services on their lives? - the book examines all levels of the financial system. It shows what works, what does not work, and where more learning is needed. By focusing on promising models and practices, it offers a vision of how to achieve financial systems that will ultimately offer access for all."--BOOK JACKET.

Extending Financial Inclusion in Africa

Chasing Inclusive Growth: Reforms for Financial Inclusion is about the common man's perceptions, anxieties and aspirations

about the 21st century India growth story with focus on resources management in the Indian context, by policy interventions in the structure and governance of the financial system. This is an area well researched and documented by several scholars, politicians and many in social media. The difference this book claims is the commonsense approach backed by a learning experience of the author spanning half a century. This book dispassionately analyzes the progress in economic and financial sector reforms in the context of initiatives taken by GOI and RBI to (a) provide better environment for doing business and (b) equip institutions in the financial sector to cater to the changing needs of society. It also tries to flag issues needing policy support in areas like gold management, social security systems like pension schemes, healthcare and education. M G Warriar

Beyond Access to Finance

The book outlines a journey from enabling models of government and business to strategies for creating both financial and social inclusion and entrepreneurship as mechanisms for sustainable and inclusive growth.

A Research Agenda for Financial Inclusion and Microfinance

Following the recent global financial crisis there is a growing interest in alternative finance – and microfinance in particular – as new instruments for providing financial services in a socially responsible way or as an alternative to traditional banking. Nonetheless, correspondingly there is also a lack of clarity about how to regulate alternative financial methods particularly in light of the financial crisis' lessons on regulatory failure and shadow banking's risks. This book considers microfinance from a legal and regulatory perspective. Microfinance is the provision of a wide range of financial services, particularly credit but also remittances, savings, to low-income people or financially excluded people. It combines a business structure with social inspiration, often resorts to technological innovations to lower costs (Fintech: e.g. crowdfunding and mobile banking) and merges with traditional local experiences (e.g. financial cooperatives and Islamic finance), this further complicating the regulatory picture. The book describes some of the unique dimensions of microfinance and the difficulties that this can cause for regulators, through a comparative analysis of selected European Union (EU) countries' regimes. The focus is in fact on the EU legal framework, with some references to certain developing world experiences where relevant. The book assesses the impact and validity of current financial regulation principles and rules, in light of the most recent developments and trends in financial regulation in the wake of the financial crisis and compares microfinance with traditional banking. The book puts forward policy recommendations for regulators and policy makers to help address the challenges and opportunities offered by microfinance.

Financial Inclusion in India

This book, the first of two volumes, highlights the concept of financial inclusion from the Islamic perspective. An important element of the Sustainable Development Goals (SDGs), financial inclusion has been given significant prominence in reform and development agendas proposed by the United Nations and G-20. The significance of Islamic financial inclusion goes beyond improved access to finance to encompass enhanced access to savings and risk mitigation products, as well as social inclusion that allows individuals and companies to engage more actively in the real economy. It represents one of the important drivers of economic growth. Gender disparity exists within financial access and its extent varies widely across world economies. South Asia, the Middle East and North Africa have the largest gender gaps, with women in these regions being forty per cent less likely than men to have a formal account at a financial institution. Analysing how Islamic financial inclusion can empower individuals, this volume explores the contribution of Islamic microfinance in achieving SDGs and solving income and wealth inequality. Comprising a combination of empirical evidence, theory and modelling, this edited collection illustrates how to improve access to finance, making it essential reading for those researching both Islamic finance and development finance.--

Microfinance and Financial Inclusion

Extending Financial Inclusion in Africa unveils the genesis and transformation of Africa's financial sector and its ability to provide finance for all. Contributors of the Book traverse the whole spectrum of African financial systems, examining their depth and breadth and empirically evaluating their appropriateness and effectiveness to achieve inclusive financial services. Explores the evolution of the financial sector in Africa from the pre-colonial to post-colonial era Investigates the financial inclusion-economic growth nexus Explores the role of financial regulation and governance in either enhancing or limiting financial inclusion Evaluates unintended consequences of financial inclusion, including over-indebtedness and increased propensity to spend Assesses cross-sectional evidence on the link between financial inclusion and technological developments such as the internet and mobile technology

Financial Inclusion in Asia and Beyond

The term "financial inclusion" means a comprehensive and holistic process of ensuring access to financial services and credit by vulnerable and marginalised groups in the society. Inclusive growth means broad-based benefits to all sections of people. The Eleventh Five Year Plan (2007-12) envisioned inclusive growth as a key objective. Indias Twelfth Five Year Plan (2012-17) with its focus on Faster, More Inclusive and Sustainable Growth, has put the growth debate in the right perspective. Growth is inclusive when it creates economic opportunities, along with ensuring equal access to them. The concept inclusion should be seen as a process of including the excluded as agents whose participation is essential in the very design of the development process and not simply as welfare targets of development programmes. Indian economy

has made rapid strides in the recent past. However, a sizeable section of the population continues to remain excluded from even the most basic opportunities and services provided by the financial sector. The present volume contains 12 scholarly papers -- authored by experts in the field of finance and development policy -- which provide deep insights into various aspects of financial inclusion and inclusive growth efforts in India.

Talking Financial Inclusion in Liberalised India

As incredible as it may seem in this hyper-connected, technologically advanced era, half the planet's population exist as "Financial nomads"-those who nourish and shelter themselves without using traditional banking services. While the wealthy live at the top of a metaphorical pyramid, taking financial security and banking services for granted, there are billions of people who struggle at the pyramid's base in an exhausting state of financial exclusion and insecurity. Times are changing rapidly, but despite global uncertainty, technology has the capacity to reach and equip people in all walks of life. Advances in communications have reconfigured the ease with which we interact with our money-and these advances can provide innovative financial services to the unbanked and underserved around the world. Financial inclusion for all is indeed within our reach, and with this conviction, authors Karl Mehta and Carol Realini propose a vision for a better world and a blueprint to get there.

Financial Inclusion and Poverty Alleviation

Towards Financial Inclusion in India is a treatise on 'inclusion of the Last, the Lost and the Least'. It provides an in-depth analysis of the various pillars of financial inclusion such as micro-remittance, micro-savings, micro-credit and micro-insurance. The book stresses on financial literacy and counselling, which are core to the achievement of financial inclusion. The authors dwell upon the difficulties faced by vulnerable groups like women, tribals, weavers and rural populace while trying to access financial services. The book also analyzes inclusion measures like ICT interventions, post office model and payment mechanisms. Striking a balance between pragmatic policy-making and a genuine social security mechanism, the book emphasises that financial services should be cost-effective and easily affordable to the vast majority of disadvantaged and low-income groups. The roadmap for financial inclusion drawn by the authors, if adopted, will go a long way in addressing the needs and demands of last-mile clients, especially the vulnerable groups.

Extending Financial Inclusion in Africa

Microfinance is a successful financial innovation to help the poor to sort out credit exclusion, which is one of the poverty traps that prevent billions of underserved, especially women, from escaping atavistic misery. Interconnected poverty traps

range from misuse of natural resources (from blood diamonds to the oil curse) to conflict traps, demographic booming, being landlocked with bad neighbors or exposed to unfreedom. Other traps concern cultural backwardness, unsafe drinking and sanitation, food shortage up to starvation, illnesses or climatic shocks, causing mass migrations and unfair globalization. Microfinance, a grass-roots movement to provide credit to the neediest, can greatly help to dismantle at least some of these poverty traps, and thousands of mostly small institutions are competing in a market where demand from the poorest for financial services is potentially unlimited - while supply is not. While the success of microfinance, often ignited by foreign aid funding, has gone beyond any expectation, enormous problems are still on the ground. The road towards what is now considered microfinance's optimal goal - maximization of outreach to the poorest, combined with financial self-sustainability - is still full of obstacles. Prof. Moro Visconti's book, covering a vacuum in the existing literature, considers state-of-the-art microfinance within a broader framework of sustainable and long-term socio-economic development. With an innovative and reader friendly approach, Moro Visconti introduces the reader to the multidimensional causes of poverty and possible remedies. A cultural approach to the poverty traps, mixing its anthropological causes with possible bottom-up remedies, including microfinance, emerges as a stunning innovation. The book aims at a broad readership from practitioners to students and academics, as well as readers simply interested in solutions to the world-wide poverty problems.

Banking on Change

Financial inclusion has been one of the most propagated ideologies in countries, and as a result, significant efforts have been taken to nurture institutions and systems to include an array of socio-economic classes. Various financial institutions and societies have taken steps toward financial inclusion, but to be successful, they need to understand how to accurately target and market their potential customers as well as the new avenues for development. Marketing Techniques for Financial Inclusion and Development is a critical scholarly resource on the marketing techniques adopted by various financial institutions and societies for promoting financial inclusion initiatives for the development of the society at large. Featuring coverage on a broad range of topics such as consumer awareness, financial literacy, and micro-enterprises, this book is geared towards managers, investors, brokers, researchers, and all others within the banking industry.

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