



The Crises of Microcredit

Edited by Isabelle Guérin,
Marc Labie and Jean-
Michel Servet

Microcredit programmes, long considered efficient development tools, now face unprecedented crises in a number of countries. Is this the end of microcredit or rather an essential step in its expansion?

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Published October 2015
Pb ISBN: 9781783603749
Pb Price: £21.99 | \$30.95
Hb ISBN: 9781783603756
Hb Price: £65 | \$95

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Drawing on extensive empirical research, this important volume examines the whole chain of microcredit to provide the answers to these questions. In doing so, the authors highlight the diversity of crises, both in intensity and in nature, while also shedding light on a diversity of causes. Crucially, the authors demonstrate that microcredit is not a monolithic project, and the crises should also be analysed in the light of national histories and policies.

'A deeply informed, intelligent examination of microcredit.'
Milford Bateman, author of *Why Doesn't Microfinance Work?*

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About the Editors

Isabelle Guérin is a socioeconomist and senior research fellow at the Institute of Research for Development and an associate researcher at both the French Institute of Pondicherry and the Centre for European Research in Microfinance. She specializes in the political and moral economics of money, debt and finance.

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