Why take a course in Microfinance?
In 2006, Mohammed Yunus won the Nobel Peace prize for his pioneering work in developing the Grameen Bank in Bangladesh. His model has now been widely adopted and modified throughout the world. This course in microfinance explores an area of development that is booming widely overseas and will be valuable to students who are considering working overseas for a non-governmental organization, joining the Peace Corps, working in international banking or those simply interested in international development. The course would also be of interest to students majoring in economics, finance, sociology, and political science as well as other business and social science majors.

Course Description
Microfinance once meant small loans to very poor people. It had other associations, too. Loans were once delivered primarily to entrepreneurial women through groups and were issued by ‘bricks-and-mortar institutions’, called Microfinance Institutions (MFIs). All that has changed.

Today, microfinance is still a powerful means for individuals and communities to build equity, but now that means inclusive financial services, multiple product options, as well as markets that are deepening, leavening and broadening. As the field gains momentum, its variations now explode onto a landscape that includes highly commercial as well as more developmental suppliers. ICT--satellite phones, Wi-Fi, and cell phones--are changing the face of banking for the poor. So too are a vast array of new products, from microinsurance and microleasing to Sharia-compliant microinvesting. Never has an understanding of the economic, social, ethical, and financial issues been more important than now. While this course examines market-based solutions, it also takes into account the wide range of development issues--some hotly debated--that characterize the industry today.

“Microfinance Issues” focuses on the developing world but with a number of references to programs and projects in the U.S. It explores the realities of the informal economy that inspired early microfinance interventions and concludes with the breakthroughs in both commerce, technology and social and environmental change, which have transformed the sector. The final portion of the course moves beyond financial services to investigate new strategies that integrate education and health services that reach “base-of-the-pyramid” customer segments.

This highly participatory course assumes no financial background but requires students to understand basic financial skills during the semester as a prerequisite to understanding the issues that surround the sector.

The course is open to juniors and seniors (and sophomores, with permission of the instructor).

ECON 698 C01
MW 12:40-2:00pm
CRN 52753

For further information, contact the instructor:

Michael Swack, Professor  Michael.swack@unh.edu or 862-3201