

MICRO FINANCE – SELECTED BIBLIOGRAPHY.

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Abstract

Micro finance is a buzzword all over the world. India is highly Populated country which results in high poverty especially in rural areas. In order to overcome the problem the government is implementing good number of policies; Micro finance is one among them. So many people wrote different aspects of micro finance in article form and the paper references are presented in this paper which in turn helpful to research scholars to undergo with their research work. The methodology of the paper is secondary data.

Key words: micro finance, micro credit, micro savings, and micro insurance.

Poverty alleviation is a major problem in the globe where poor people cannot afford to meet their basic necessities of life. When a section of people is deprived of standard of living and continues to live with bare minimum that society is said to be most povered society. This is a problem not only to backward and developing countries even for the developed countries. To overcome this world witnessed with Microfinance. Micro finance provides very poor families with small loans (micro credit) to help them in their small and tiny business. Micro finance has now come to include a broader range of services like micro credit micro savings and micro insurance as it realize that poor who lack access to financial institutions such as Banks now offer a variety of financial products and one of service is Micro credit and came into prominence in year 1980. The important aspect of microcredit is to avoid drawbacks of traditional banking system lending and insisting on repayments by charging high interest rates which is beneficial to banks but not client groups, so the source of credit to poor is to accessing informal groups. Micro credit service is provided to economic weaker section who has lack of collateral security and credit history. Microcredit provides funds to business initiatives sometime called as micro-entrepreneurs. Micro savings programs are also available in developing economies it is a division of microfinance it comprises a deposit account with a nominal value that is provided to individuals or families with low level of income it functions as saving account. It is most important for the poor people for running a tiny units and keeping household unsteady expenses in economic condition. Micro savings will help the poor to have safe location for saving, for this number of microfinance bank networks where opened to save money for protecting their income and properties and utilize them in contingencies and future necessities. Micro insurance is available to low-income people against to cover specific risk incurred due to accident, or life cover in exchange for regular premium payment proportionate to cost of risks involved.

KEY WORDS – microfinance, institutions, journal.

Scope and objectives of micro finance

1. Microfinance helps poor households meet basic needs and protects them against risks.
2. Micro finance as an effective instrument of poverty elevation, women empowerment and rural development by developing and strengthening Self-Help groups and facilitate Sustainable development through them.
3. Promoting livelihood training to deprived population.
4. Promoting programs for the disable.
5. The use of financial services by low-income households leads to improvements in household economic welfare and enterprise stability and growth.
6. By supporting women's economic participation, microfinance empowers women, thereby promoting gender-equity and improving household well being.
7. Promoting Scio-Economic development at the grass root level through community-based approval.

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