



# The Microfinance Revolution: Sustainable Finance for the Poor

*Marguerite Robinson*

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## **The Microfinance Revolution: Sustainable Finance for the Poor** Marguerite Robinson

Around the world, a revolution is occurring in finance for low-income people. The microfinance revolution is delivering financial services to the economically active poor on a large scale through competing, financially self-sufficient institutions. In a few countries this has already happened; in others it is under way. The emerging microfinance industry has profound implications for social and economic development. For the first time in history, capital is well on its way to being democratized.

'The Microfinance Revolution', in three volumes, is aimed at a diverse readership - economists, bankers, policymakers, donors, and social scientists; microfinance practitioners and specialists in local finance and rural and urban development; and members of the general public interested in development. This first volume, 'Sustainable Finance for the Poor', focuses on the shift from government- and donor-subsidized credit systems to self-sufficient microfinance institutions providing voluntary savings and credit services.

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