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THE RELATIONSHIP BETWEEN MICROFINANCE AND ECONOMIC DEVELOPMENT IN DEVELOPING NATIONS

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Abstract

Purpose Research in the field of Economy of developing nations have become a dynamic study area over the past few decades and is likely to become even more so as the importance of economic development is rapidly gaining momentum. Therefore understanding the economy of developing nations will be viewed as increasingly important. Microcredit is a great way of providing financial aid to the people who do not have any means to take loans from a traditional bank, and that may have a positive impact on the economic growth. However on the other hand it is just a medium to exploit the poor by charging high interest rates and costs for providing various other services, thus making them poorer. This article aims at examining the Relationship between Microfinance and Economic Development in Developing Nations

Author Keywords

Microfinance, microcredit, financial, bank, loan, economic. developing nations.

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