

The Role of Microfinance in Poverty Alleviation: Evidence from Sub-Saharan Africa

Rowan Garcia
PhD
University of Nairobi
University Way, Nairobi, Kenya

Jesse Davis
Dr.
University of Lagos
University Rd, Lagos, Nigeria

Harry Wright
Prof.
London School of Economics
Houghton St, London WC2A 2AE, UK

Abstract. This article examines the role of microfinance institutions in reducing poverty levels in Sub-Saharan Africa. By analyzing case studies and financial data from various regions, the study evaluates the effectiveness of microfinance as a tool for economic empowerment and poverty reduction. The findings suggest that microfinance can significantly improve living standards, although challenges remain in ensuring accessibility and sustainability of these financial services.

Keywords: Microfinance, Poverty Alleviation, Sub-Saharan Africa, Economic Empowerment, Financial Inclusion

Introduction

Microfinance has emerged as a pivotal tool for poverty alleviation in many developing regions, particularly in Sub-Saharan Africa. This article investigates the impact of microfinance institutions on poverty reduction efforts, focusing on their ability to empower economically disadvantaged populations. Through a detailed analysis of case studies and financial data, the study assesses the effectiveness and challenges of microfinance programs. The insights aim to guide policymakers and stakeholders in enhancing the reach and impact of microfinance initiatives.

This is a preliminary version. To read the full version of the article, please purchase a subscription.

References

1. Maia, C., & Lia, B. (2018). The main criteria for lead generation. *European science review*, (7-8), 317-319.
2. Chechelashvili, M., Koghuashvili, P., & Babunashvili, T. (2023). Cluster as a means of increasing innovation in the region. *Annali d'Italia*, 45, 15-20.

3. Рагимов, Д. Р. (2009). Техничко-економическая ефективность применения газобаллонных автомобилей. Экономика и финансы, (13), 58-60.
4. Рагимов, Д. Р., & Джумшудов, С. Г. (2006). Пути и методы повышения экономико-экологической эффективности применения продуктов нефтегазовой промышленности на автомобильном транспорте. Ученые записки АзТУ, (3), 51-54.
5. Рагимов, Д. Р. О. (2010). ТЕХНИКО-ЭКОНОМИЧЕСКИЕ АСПЕКТЫ ЭФФЕКТИВНОСТИ ПРИМЕНЕНИЯ ГАЗОБАЛЛОННЫХ АВТОМОБИЛЕЙ. Вестник ИНЖЭКОНа. Серия: Экономика, (6), 409-412.
6. Джейхун, Р. О. Р. (2014). Моделирование координации работы видов транспорта. Науковий вісник НЛТУ України, 24(8), 363-369.
7. оглу Рагимов, Э. Р., & оглу Искендерзаде, Э. Б. (2023). ЭФФЕКТИВНЫЕ МЕТРОЛОГИЧЕСКИЕ АСПЕКТЫ ПРИМЕНЕНИЯ НАНОТЕХНОЛОГИЧЕСКОЙ ПРОДУКЦИИ В ТРАНСПОРТНОЙ СФЕРЕ. Сетевое издание «Нефтегазовое дело», (1), 126-142.
8. Rahimov, E., Rahimov, C., & Davudova, S. A. Determining the optimal relationship between speed and acceleration of a vehicle to minimize pollutant emissions into the atmosphere.
9. Talibzade, O. (2023). NATURE OF BUDGET PROCESS AND ANALYSIS OF BUDGET INDICATORS IN AZER-BAIJAN BANKING SYSTEM. Social and Technical Sciences Series, 3, 82–86.
10. Talibzade, O. (2022). Organization of expenses in budget management, enterprises and organizations. Geostrategy, 71 (5), 112–114.
11. Rzayeva, F. Reframing Labor Market Transitions in a Digital Economy: Evidence from Azerbaijan's Automation and Digitalization Trends. Available at SSRN 5340706.
12. Sipos, D. (2024). Status Fulfillment through Social Networks: Impact of Hierarchies on Social Differentiation and Well-being. Technium Soc. Sci. J., 56, 309.
13. Мошенський, С. (2020). Більше ніж гроші. Фінансова історія людства. Київ: Саміт-книга.
14. Мошенський, С. З. (2024). Капіталізм і бізнес: уроки економічної історії України. Kreatyvna ahentsiia" Artil".