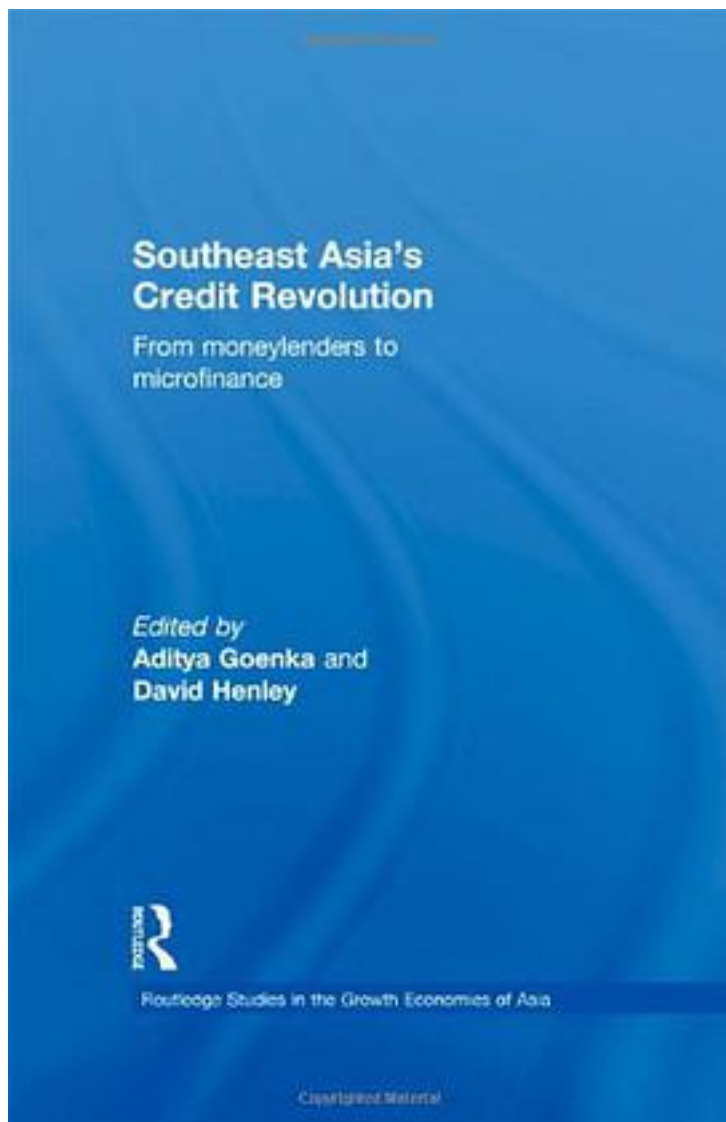


# Southeast Asia's Credit Revolution



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Southeast Asia's Credit Revolution describes and explains the rise of microfinance - the provision of credit and other financial services for the poor - in Southeast Asia, over the past four decades the most consistently successful region of the developing world. In recent years microfinance has come to be seen as a key weapon in the battle against global poverty, generating more enthusiasm and optimism than any other development strategy. Southeast Asia has a special place in the history of microfinance. Historically, Southeast Asian societies and economies were perceived as almost uniquely debt-ridden and credit-constrained. In the twentieth century, however, the region was in the forefront of the modern microfinance revolution. This book asks what factors have made it possible for formal microfinance institutions to replace moneylenders and other traditional credit providers. Bringing together economists, sociologists, anthropologists and historians, the book covers seven Southeast Asian countries. The topic is explored from cultural and institutional as well as economic perspectives, and policy-relevant lessons are offered for the design of successful microfinance institutions. Focusing on recent developments while putting them in historical context, this will be an important text for scholars and students of economic history, finance, institutional economics, and Asian Studies.

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