



## **Seduced and Betrayed: Exposing the Contemporary Microfinance Phenomenon (School for Advanced Research Advanced Seminar Series)**

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## **Seduced and Betrayed: Exposing the Contemporary Microfinance Phenomenon (School for Advanced Research Advanced Seminar Series)**

Microfinance began as the disbursement of tiny loans to the poor, which they could use to undertake informal income-generating activities. It went on to become one of the most popular international development policies of all time and a mainstay of local development and antipoverty programs across the Global South. The contributors to this multidisciplinary volume consider the origins, evolution, and outcomes of microfinance from a variety of perspectives and contend that it has been an unsuccessful approach to development. The contributors contend that over the last twenty years, microfinance policies have exacerbated poverty and exclusion, undermined gender empowerment, underpinned a massive growth in inequality, destroyed solidarity and trust in the community, and, overall, manifestly weakened those local economies of the Global South where it reached critical mass. They use qualitative anthropological, economic, and political-economic research to unpack the ideas and values that have allowed microfinance to “seduce” the world and blind so many to its corrosive effects.

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