



## Micro Finance for Rural India: Institutional Arrangements and Policies

By Surajit K. Bhagowati

New Century Publications, New Delhi, 2013. Hardcover. Book Condition: New. First. 14 cms. 212pp. According to 2011 Census, rural population of India was 68.8 percent of total population. Rural development implies both the economic betterment of people as well as greater social transformation. Increased participation of people in the rural development process, decentralisation of planning, better enforcement of land reforms and greater access to credit and inputs go a long way in providing the rural people with better prospects for improved quality of life. Since Independence in 1947, the Government of India and the Reserve Bank of India have made concerted efforts to provide the poor with access to credit. Despite the phenomenal increase in the physical outreach of formal credit institutions in the past several decades, the rural poor continue to depend on informal sources of credit. It is in this context that micro credit has emerged as the most suitable and practical alternative to the conventional banking in reaching the hitherto unreached poor population. Micro credit enables the poor people to be thrifty and helps them in availing the credit and other financial services for improving their income and living standards. This book is an attempt to understand...



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