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## IMPACT OF MICROFINANCE LOAN ON EMPLOYMENT OPPORTUNITIES IN MAIDUGURI METROPOLITAN COUNCIL, BORNO STATE, NIGERIA

MALLUM, Ahmed

Department of Economics,  
Yobe State University,  
Damaturu, Nigeria

MUSTI, Mala Babagana

Department of Economics,  
Yobe State University,  
Damaturu, Nigeria

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### Abstract

*Poverty is a multi-dimensional phenomenon that represents a globally undesirable human condition. Poverty here entails a condition characterized by service deprivation of basic human needs including food, safe drinking water, sanitation facilities, health, shelter, education and information. This study evaluates the impact of microfinance loan scheme on job creation and poverty reduction in Maiduguri Metropolitan Council. Poverty led to many economic and social problems within the society. The impact of poverty results to problems such as hunger, unemployment, drug abuse, mental illness, robbery, prostitution, unwanted pregnancy among others. Some of these anti-social behaviors are commonly associated with the impact of poverty, which are inherent among youths. The study reviews some theories, and the vicious cycle theory of poverty is chosen as basis of this study. A survey method was used for data collection and simple frequency distribution was employed in the analysis. The study found that microfinance loan empowers the society by providing financial resources. The finances create employment opportunities, financial independence and better standard of living. This study concludes that microfinance loan schemes have significantly reduced poverty among its beneficiaries by providing so much opportunity to create wealth through various forms of a trade.*

**Keywords:** Microfinance Loan, Poverty, Employment, Maiduguri

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### Introduction

Poverty is a multi-dimensional phenomenon that represents a globally undesirable human condition. Poverty here entails a condition characterized by service deprivation of basic human needs including food, safe drinking water, sanitation facilities, health, shelter, education and information. The increasing incidence of poverty is alarming, despite various resources and efforts exerted on poverty-related programmes and schemes in Nigeria by the government. The level of poverty has continued to increase over the years in Nigeria. For example, the number of those in poverty increased from 27% in 1980 to 46% in 1985; it declined slightly to 42% in 1992 and increased very sharply to 67% in 1996.

The figure has consistently hovered around 70% between 2000 and 2007 (NBS, 2010). In Nigeria, the situation is the same in many states of the federation, particularly in northeastern states. In Borno state most of the poverty stricken people (more than 70%) dwell in the rural areas, where illiteracy prevalence is very high. Lack of portable water and poor or non-existing health facilities, deplorable roads and lack of electricity infrastructure are the feature of such rural settlements (NBS, 2010).

The government has instituted many programmes to relieve the poor of their deplorable conditions. Such programmes among others include the micro

credit financing scheme which is targeted at empowering the poor to create job. This is based on the argument that one of the constraints facing the poor is lack of access to formal sector credit to enable them take advantage of economic opportunities to increase their level of output thereby moving out of poverty (Okurut, 2004). Nigeria has over the last five decades embarked on various health, economics, educational, political, cultural and social reforms and programmes that are either home initiated or as a response to international agreements on poverty reduction. Some of these programmes include Operation Feed the Nation (OFN), Green Revolution (GR), Peoples Banks and Community Banks, Structural Adjustment Programme (SAP), National Directorate of Employment (NDE), Poverty Alleviation Programme (PAP), and National Economic empowerment and Development Strategy (NEEDS) and Microfinance Loan Scheme. There efficiency in addressing poverty especially among low-income workers remains a debatable issue. According to Akinji (2006), despite the operation of these policies in Nigeria, poverty level among the people in the country continues to increase greatly because of the limited knowledge of the poor who are supposed to benefit from the schemes.

In spite of the efforts made by successive government in Nigeria to address the issue of poverty through public policies as mentioned earlier, the impact of the policies in poverty reduction has been minimal considering to the increasing level of poverty in the country., The poverty profile of Borno state by NBS (2010) shows 55.1% absolute poverty, 61.1% relative poverty and 55.1% dollar based on PPP. On household assessment of livelihood, Borno state ranked 2<sup>nd</sup> in the North East which represent 0.7% in terms of richness following Gombe state with 0.8%. While in income inequality of Borno state changed from 0.3601 in 2008 to 0.3841 in 2012 representing 6.7% increase in within the range. In terms of derived subjective measure the percentage of the people that are core poor in Borno state remains 43.6%, 51.3% moderate poor and 3.1% are non-poor.

The situation of increasing rate of poverty in Maiduguri Metropolis in particular can be associated with case poverty and it is considered as urban poverty, as a result of slumps, ghettos and shanties which are largely caused by low per capital income, low level of capital resources, environmental degradation, inadequate welfare service, social deprivation, overcrowded accommodation, low level of education and non-formal capital for business (Balami, 1999). One of the efforts made by Maiduguri Metropolitan

Council is the establishment of micro credit for the poor people since 2011. However, this effort did not seem to yield desired result. It is therefore, against this background that this study is undertaken to examine the level of poverty and the impact of the ministry of poverty alleviation and microfinance/microcredit loan on poverty reduction in Maiduguri Metropolis).

The concern of this study is therefore not only to examine the effect of microfinance loan scheme on poverty reduction in Maiduguri Metropolis but to explore concrete policy design and implementations in Nigeria. The paper is divided into five sections, section one is the background to the paper, section reviewed of related works in the area, section three method of empirical analysis and finally, section five is conclusion and policy implication

## Conceptual Literature

### Concept of Poverty

A concise and universally accepted definition of poverty is elusive largely because many effect of the human conditions, including physical, moral and psychological. Different criteria have, therefore, been used to conceptualize poverty. Most analyses follow the conversational view of poverty as a result of insufficient income for securing basic goods and services. Others view poverty in part as a function of education, health, life expectancy, child mortality e.t.c.

Experts see poverty in every broad's terms, such as being unable to meet "basic needs"- (physical; foods, health care, education, shelter e.t.c.) requirement for meaningful life (World Bank, 1996).

Poverty may arise from changes in average income or changes in the distribution of income. Let us for instance assume a relationship between the poverty line (L) below which an individual is poor and the average income of the population (Y). The poverty index will decrease (increase) as L(Y) increases (decreases). Since higher average incomes are above the poverty line, other thing being equal there will be less poverty. Among the "other thing that are equal is the distribution of income, compare for instance, two countries with identical means incomes (and poverty line), but with one having a wider area distribution of incomes (that is one with greater income equality); poverty will generally be greater in the country with higher inequality, since there will be relatively more people will comes lower than the poverty line (L). Thus, the destruction of income has an important influence on poverty.

### **Cause of Poverty**

There is no one cause or determinant of poverty. On the contrary, combination of several complex factors contributes to poverty. They include:

- i. Low or negatives economic growth in appropriate macroeconomic policies, deficiencies.
- ii. The labor market resulting in limited job growth,
- iii. Low productivity
- iv. Low wages in the informal sectors and a lag in human resourced development.

### **Solution to Poverty**

Poverty can be radically reduced, if not completely eradicated. Here are 10 extremely effectives solution to poverty include: creating good jobs, micro financing, having access to education, transparency in government spending, development of rural areas, cultural re-orientation, access to healthcare, nutrition especially in infants, crushing the monster of corruption, cancelling national debts.

### **Transparency in Government Spending**

Creating of money can help reduce corruption in governments. When governments are accountable to their citizen for their action, or inaction, in different areas of the budget, the citizens will be able to accurately assess how well their leaders are leading their country. Also it allows citizen to see if money is being taken away from the poverty-reduction plans and into the pockets of their leaders, which could be a course of a stagnant economy or job market.

### **Development of Rural Area**

Nigeria approach has been to pursue industrial development in the cities with the hope that the increased wealth and raw-materials demand will trickle to the rural areas. Indonesia has pursued to good effect a different approach by developing the rural areas; - providing basic amenities e.g. electricity, water and promoting the establishment of agro-base industries in rural areas.

### **Cultural Re-Orientation**

China as a nation has culture of saving. The Chinese save as much as 30% of their earning and are known for their frugality. Nigerians can learn this. A culture that adores consumption without production that prefers spending to saving and investing cannot grow rich. Such a culture cannot accumulate tends to be poor enough wealth that can be diverted to innovation, international trade, business and job creation.

### **Access to Healthcare**

The former president of the World Bank, Jim Yong Kim, says that he believed "universal health insurance coverage" in all countries can help

achieved a goal of ending extreme poverty by 2030. He says that because about 100 million people are pushed in to extreme poverty every year by having to spend money on health issues and that because health issues push about another 150 million into severe financial hardship universal health insurance could greatly relieved poverty globally.

### **Nutrition, Especially In Infant**

Adequate nutrition is an incredible important indicator of a person's ability to get out of poverty later in life.

### **Crushing the Master of Corruption**

There is so much corruption in Nigeria. Politicians divert monies meant for public use to their private pockets. Reducing corruption to a great extent will mean funds will be judiciously and for the right purpose.

### **Cancelling National Debts**

As mentioned by share the worlds resources, "it is internationally recognized that the debt burden of the world's poorest most indebted countries has to be tackled if they are to set themselves on a path of sustainable growth, development, and poverty reduction".

### **Concept of Microfinance**

Microfinance can be defined as the development tool used to create access for the economically active poor to the financial service at a sustainable affordable price (CBN, 2005). Ehehaiwa (2005) opined that microfinance is the provision of thrift, credit and other financial services and products in very small amounts to the poor to enable them to raise their income level and improved their standard of living. Microfinance has also been defined as the provision of very small loans that is repaid within short period of time and is essentially used by low income individuals and households who have few assets that can be used as collateral (Ukoja, 2005).

Microfinance is basically a tool designed to improve the capacities of the economically active poor to participate in the larger economy. The economically active poor are either micro-entrepreneur who operates in the informal sector (trading, farming, food, catering, crafts man ship and artisanship) or people earning wages. Such poor people earn their living both rural or urban areas; and the financial services for which accesses is sought are mainly savings and loans (Idolor, 2007). Microfinance is about providing financial services to the poor who are traditionally not served by the conventional financial institution.

### Impact of Microfinance Loan

The followings are some of the major impact of microfinance loan (Donovan, 1981):

- i. Microfinance loan assist farmers to have access to agricultural facilities, which will help them to produce high agricultural products in a commercial level.
- ii. Microfinance gives poor creative people access to small loan and financial services so that they can obtain a steady income and a secure future.
- iii. Financial institutions often deny poor people access to loan due to a lack of equity, microfinance challenge this perception.
- iv. Through microfinance, the poor are given the opportunity to develop and create their own job so that they can provide a living for themselves.
- v. Poor people are resources not passive recipients; they can and wish to make a change if they give the opportunity, therefore, microfinance loans have significant impact on provision of various types of job opportunities.

### Theoretical Framework

Brad Shaw (2006) opined that theories of poverty may originate from sources which include: individual deficiencies, Cultural belief systems that support subcultures in poverty, political economic distortions, geographical disparities or Cumulative and circumstantial origin. However, this study examines another strand of poverty classification/theories. There are two poverty and two finance theories that are germane to this study. These are vicious cycle theory of poverty, and power theory of poverty.

### Theory of Vicious Cycle of Poverty

The vicious cycle theory of poverty states that the poor man is poor because he is poor or a country is underdeveloped because it is underdeveloped. The vicious cycle theory of poverty is a kind of curse, which is feared by individuals and countries because it is said that an individual/country is poor because it is poor. The theory states that there are circular relationships known as the "vicious cycle of poverty" that tends to perpetuate the low level of development in less developed countries (LDCs). The trajectory is that poverty is caused by low income. Low income engenders low savings and this in turn leads to low investment.

Borno state is geographically a disadvantage of in terms of the amount of rainfall per year and even the soil fertility compared to other part of the

country. This lead to low productivity in Borno state naturally. This is further compounded by the fact that Borno people are predominantly farmers who for cultural reasons do not easily per take in any other occupation. Considering the continuous soil degradation and the effect of climate change the productivity of the lands also declines further by the day. Hence the vicious cycle of poverty continuous.

### Power Theory of Poverty

The power theory of poverty is similar to the Marxists theory of poverty. This theory sees power in terms of who controls what and how in the political and economic structures of the system. In this context, the structure of political and economic power in the society is the determinant of the extent of poverty among the populace. This is basically the Marxian theory of historical materialism. According to this theory, the system of poverty determines the basic division of the society into two classes: they have and the have-nots (i. e. the property owners and the non-property owners). This view constitutes the fundamental nature of government, religion and culture in any given society. This theory further stated that the society has been dominated by the ruling class owners of properties who exploit the non-property owners, made possible by their ownership of the means of production. According to the proponents of this theory, the individual's position in the society depends on whether he owns the means of production or work for someone else. They held religion responsible for sustaining this power structure between the rich and the poor by denying the poor of any initiative to fight to improve their condition which prevails and subject them to poverty (Young, 1995). Thus, an effective poverty reduction programme should have exploitative property that could be addressed and dislodged.

Power theory of poverty can also be relevant to this work in that Microfinance Loan Scheme is believed to be meeting human basic necessities of life, employment opportunities, self-reliance, self-sufficiency, affordable living standard and so on, and is creating positive environment for high aspirations among beneficiaries of the scheme. When this occurs, no doubt poverty can be reduced to the barest minimum or completely eradicated.

### Microfinance Theory

The classic of microfinance theory of change is simple: a poor person goes to a microfinance provider and takes a loan (or Saves the same amount) to start or expand a microenterprise which yields enough net revenue to repay the loan with major interest and still have sufficient profit to increase personal or household income enough to raise the person's standard of living.

There are three key steps the poor person must take to make this theory true.

- i. Take a loan from (or save with) a microfinance institution (or similar entity)
- ii. Invest the money in a viable business
- iii. Manage the business to yield major return on the investment.

With the advent of the Global financial inclusion Database (Global financial index), there can now be more productive, evidence-based estimation of the percentages of a population that have access to financial services. "Access" is quite hard to measure. It is the possibility of "use" rather than actual use. This is desirable; we want people to have the choice to use or not use suit their need and preferences. But for the convenience of measurement, data are drawn from reports of actual use. Example, the Global index reports that 50 percent of a global sample of 150,000 adult in 148 "economies" had an account with a formal financial institution (bank, credit union, microfinance institution).

## Methodology

### Sources and Method of Data Collection

For the purpose of this study, data were collected from both primary and secondary sources. The primary data was collected using survey method, by the application of the structured questionnaires to respondents. The secondary data was collected from journals, related researches, and some institutional database.

### Study Area

Maiduguri was the capital of the former North-Eastern state which is one of the pioneers twelve states created in Nigeria in 1967. The former North-Eastern state now comprise of six states of Adamawa, Bauchi, Borno, Gombe, Taraba and Yobe. The metropolitan city of Maiduguri is occupied by many ethnic groups; however, the inhabitants are predominantly of the native Kanuri tribe. The Maiduguri people are mainly farmers and they cultivate crops such as millet, maize, rice, wheat, beans and guinea corn. Apart from

agriculture which the dominant economic activity of the people of Maiduguri, they also engage in small-scale enterprises such as petty trading, handcrafts such as pottery, hide and skin work, blacksmithing and lots of others. Maiduguri is located in semi-arid zone with a pronounced two seasons of short rainy season that last for barely four months which is from June-September and dry season for the remaining months. The topography is considerably Sahel with short and high rainfalls. Maiduguri area has flat lands with sandy soil and hot climate for most of the year. The hottest months are April and May with temperature ranging from 39oC to 44oC. The vegetation of Maiduguri is Sahel savannah which composed mainly of grass that covers more than 80 percent of the ground. There are no thick forest but only few trees, short shrubs and grasses which dry up completely during the dry season.

The poor soil texture has compounded the problem of poverty in Maiduguri as short duration crops could be cultivated. This affect the income level of the people negatively and hence the extent of poverty. The cosmopolitan nature of Maiduguri has encouraged rural-urban drift thus adding more pressure on employment and cost of living.

## Research Design

### Population of the Study

The target population for the study is the beneficiaries of Microfinance loan scheme in Maiduguri. According to Maiduguri Microfinance office the loan beneficiaries fall under three groups. of housing (540), farming (280) and trading (450). The total target population for the study is 1270 individuals.

### Sample Size and Sampling Techniques

Purposive sampling technique was used to get the sample size for this study. Then, a simple random sampling technique was used to select (40) traders, (30) farmers and (32) housing respondents. Therefore, making the total sample size of (102) respondents. The table below shows the categories and number of beneficiaries targeted for this study.

**Table 1: Sample Frame**

S/No.	Beneficiaries	Total Population	Sample Size	Percentage (%)
1	Traders	540	40	39%
2	Farmers	280	30	29%
3	Housing Needs	450	32	31%
<b>Total</b>		<b>1270</b>	<b>102</b>	<b>100%</b>

Source: Field Survey, 2018

**Method of Data Analysis**

The data collected was analyzed using descriptive statistical method using simple frequency distribution tables, and percentage.

**Presentation of Results and Discussions**

In this section data collected are presented and analysed. The main finding of the study is also discussed.

**Presentation of results**

Below are presentations and analysis of the data collected using the methods mentioned above. Out of the 102 questionnaires distributed 88 were returned in good usable condition.

**Gender of the Respondents**

This research study required to know the sex/gender of the respondents so as to find out the level of participation between both men and women in Maiduguri Metropolis.

**Table 2: Gender of the Respondents**

Gender	Frequency	Percentage (%)
Male	49	55.7%
Female	39	44.3%
<b>Total</b>	<b>88</b>	<b>100.0%</b>

Source: Field Survey, 2018

Table 2 shows that 49 of the respondents representing 55.7% of the respondents are male while 39 of the respondents representing 44.3% of are female. It is clear that majority of the respondents in the study are male.

**Age Group of the Respondents**

This research study evaluated the age group of the respondents so as to see the range of age that have the highest participation in microfinance loan scheme in Maiduguri.

**Table 3: Ages of the Respondents**

Age Group	Frequency	Percentage (%)
Less than 21 years	18	20.5
21-30	50	56.8
31-40	13	14.8
41 and above	7	7.9
<b>Total</b>	<b>88</b>	<b>100</b>

Source: Field Survey, 2018

Table 3 shows the age group of the respondents, which indicates that 20.5% of the respondents were less than 21 years. 56.8% of the respondents were between 21-30 years of age 14.8% of the respondents were within 31-40 years while 7.9% of the respondents were between the ages of 41 and above. This clearly indicated that the majority of the respondents were youths between the ages of (21-30).

**Marital Status of the Respondents**

This research study also investigated the marital status of the respondents so as to understand potential responsibilities of the respondents and the impact of the microfinance loan scheme in Maiduguri.

**Table 4: Marital Status of the Respondents**

Marital Status	Frequency	Percentage (%)
Single	57	64.8
Married	11	12.5
Divorced	12	13.6
Widows	8	9.1
<b>Total</b>	<b>88</b>	<b>100</b>

Source: Field Survey, 2018

Table 4 shows that 64.8% of the respondents are single. 12.5% of the respondents were married. 13.6% of the respondents were divorced whereas 9.1% of the respondents are widows. This shows that majority of the respondents are single.

**Creation of New Jobs and Microfinance Loan in Maiduguri**

The survey of respondents' feedback on whether the Microfinance loans help creates new jobs in Maiduguri was taken. Below is the distribution of their response.

**Table 5: Microfinance Loan and Job Creation**

Response	Frequency	Percentage (%)
Agreed	53	60.2
Strongly agreed	17	19.3
Disagreed	10	11.4
Strongly disagreed	5	5.7
Undecided	3	3.4
Total	88	100

Source: Field Survey, 2018

Table 5 shows that 60.2% of the respondents agreed that microfinance loan creates new jobs in Maiduguri. 19.3% of the respondents strongly agreed, 11.4% of the respondents disagreed and 5.7% of the respondents strongly disagreed, while 3.4% of the respondents were undecided. The majority respondents' views is in line with Otero, (1999), who believed that by providing material capital to a poor person to create new jobs, their

sense of dignity is strengthened and this can help to empower the person to participate in the economy and societal development.

**Microfinance Loan and poverty Reduction in Maiduguri**

The respondents opinions were surveyed on whether microfinance loan is a means of reducing poverty in Maiduguri not.

**Table 6: Microfinance Loan and Poverty Reduction**

Response	Frequency	Percentage (%)
Agreed	60	68.18%
Strongly agreed	15	17.05%
Disagreed	9	10.23%
Strongly disagreed	2	2.27%
Undecided	2	2.27%
Total	88	100.00%

Source: Field Survey, 2018

**Discussion of Major Findings**

The discussions of the major findings were based on the effect of microfinance loan scheme on poverty reduction in Maiduguri Metropolitan Council, Borno State.

It was observed from the findings of the study that microfinance loan brings about societal empowerment by providing financial resources. The access to financial resources in turn creates employment opportunities, financial independence and assured better standard of living. It was revealed in Table 3 that 56.8% of the respondents were between the ages of (21-30). This shows that the Microfinance loan beneficiaries in Maiduguri are mainly youth. The study also identified as shown in Table 5 that most of the Microfinance loan beneficiaries(60.2%) agreed that, the loan helps create of new jobs in Maiduguri and therefore will help the people like traders and farmers and alike to to be engaged in economic activities.

This is in line with findings of Jackson (2008) who in his study on microfinance and poverty reduction, revealed that microfinance outreach has extensively impacted positively on the poor. However, Jackson (2008) shows that only the poor close to the poverty line could have been reached through MFIs.

Jackson (2008) opined that microfinance loans will help in preventing poor people from becoming social misfits, because the business persons, the traders, farmers and so on, become gainfully employed by accessing the microfinance loans for new investments. The loans also help to arrest some social vices such as armed robbery, stealing and youths restiveness among others. The findings of this study also corroborate Jackson (2008) as it was observed that the respondents agreed that the Microfinance loan helps improve living standard of the poor people which could in turn reduce crime in the society. The findings of this study, therefore, show that microfinance loan is one best way of improving the economic status of people living in poverty.

**Conclusion and Recommendations**

This study concludes that microfinance loan schemes have significant reduced the poverty among its beneficiaries. The microfinance loans schemes help provide so much opportunity to create wealth through various forms of a trade. More so, it was also revealed that opportunities have been provided by the microfinance loan schemes for self-reliance for the beneficiaries to earn income for their survival. This study concludes that the different trades and occupations in which the beneficiaries of the microfinance loan

were engaged in helped in eliminating poverty among them.. This is because it empowered people in the Maiduguri metropolis by providing them with financial resources which enabled them become self-reliant. Furthermore, this study also concludes that housing needs for the poor people have been solved by the microfinance loan scheme. This is because people were given loan through microfinance in order to improve their homes. Accordingly, the study also concludes that low access to financial institutions by farmers affects the distribution of microfinance loan in Maiduguri. Lastly the study concludes that the effect of microfinance loan to the poor people especially traders and farmers are very minimal as a result of high poverty level in Maiduguri.

Finally, based on the above, it can be concluded by saying microfinance loan scheme has contributed immensely in the provision of employment opportunities and improvement of the living standard poor people especially farmer and traders.

The study therefore makes the following recommendations:

- i. MFBs should seek long term capital from the pension and insurance companies in the country. This will enable them grant larger volume of loan and greater number of people who will improve their outreach level.
- ii. MFIs should ensure they put in place procedures, policies and products that will enhance the participation of both men and women in their various programmes in order to archive gender responsiveness and equity.
- iii. The MFIs should designed appropriate product that are flexible enough to meet the different needs of the poor people for both production and consumption purpose.
- iv. MFIs should review their loan processing period and reduce it to the minimum possible because after all they did not disburse a lot of money which should not warrant a delay in processing. They should also adjust their interest rate downward so as to encourage increased borrowing with more frequency.
- v. Regulators such as the central bank of Nigeria and the Nigeria deposit insurance corporation should intensify supervision to ensure that the microfinance bank help in providing their services.
- vi. The central bank should also ensure more Microfinance banks are established as they help in reducing poverty in the society.

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