



UK Banking Sector and Micro-Finance System

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ABSTRACT

The concept of microfinance has been understood in the above part of study and basically, the microfinance deals with the special provision of financial services to clients who have low income and solidarity lending groups. The customers for micro financing can be the customers or self-employed people who usually do not have access to the banking related services(Goldsmith,2002) The micro financing is a movement towards the development of the economy and to move towards the world in which there are so many poor and near poor households for the permanent access to an appropriate range of high quality financial services and the services such as savings, insurance, and fund transfers are also involved in the study rather than credits only. The micro credit is only an aspect of the microfinance as the concept of micro finance covers lot many of things in the financial services. The micro finance cater to the various usual and unusual problems of poor and near poor clients and therefore, it is difficult to assess the overall impact of micro finance and the partial impact can be known but not the complete impact of micro finance can be known by the research study. The research will aim and focus on the microfinance of UK and will study HSBC and Barclays Banks.

Introduction

The findings of research cater to the microfinance factors and the commercial banking sector. As it can be said that the micro financing is involving in a large amount in commercial banking sector, it is considerable and feasible to study the research topic and findings of the research study will lead to the betterment in the industry and will support the financial needs of the poor people as well. The small financial services are usually defined as microfinance. The concept of microfinance have been evolved in the industry in a very short span of time and Microfinance is a special financial services which is categorized for the poor people and the services provided by the commercial banking sector and the industry and the financial services such as credit facilities to poor people in small quantity, which is conducted usually in the smaller amount of financial services(Mishler,2003)

Organization Background - HSBC

HSBC Holdings plc is a global banking and financial services company which is having its headquarters in Canary Wharf, London, United Kingdom. The bank is considered as the world's second-largest banking and financial services company and it is also ranked as the second-largest public company The company has 7,500 offices in 87 countries and its various territories across Africa, Asia, and Europe, North America and South America with almost 100 million customers (Turner, 2003) The total assets of the company has been measured as \$2.418 trillion and more than half of the assets comes from Europe and a quarter of the assets from America and rest comes from Asia.

HSBC Holdings plc was founded in London in 1991 by and it is usually called as HSBC and the complete form of HSBC is Hongkong and Shanghai Banking Corporation and that has to act as a new group holding company and to enable the acquisition of UK-based Midland Bank. The background of the bank is in the Hong Kong and Shanghai, and the branches have been opened in the year of 1865. In today's world and industry, the bank has its own Today; HSBC is the largest bank in Hong Kong with so many expansion in various places as well(Berger,2007) So, it has said to be the largest international bank.

Organization Background - Barclay's PLC

Barclays PLC is a global banking and financial services providers company and they have their headquarters in London, United Kingdom. It is the world's 10th-largest banking and financial services group and 21st-largest company in the world. The operations of the country are in 50 countries and have various territories across Africa, Asia, Europe, North America and South America with almost 48 million customers.

It is a universal bank and they have two business groups for the organization which is Corporate & Investment Banking and Wealth Management and the second cluster group deals with the Global Retail Banking (Varghese, 2004) the first group of Corporate & Investment Banking and Wealth Management cluster deals with three different units of business.

Literature Review

Before 1933 there was no clear line of separation between commercial bank investment all banks get involved in both activities and can use money of public for both activities without any rustication enforceable by law. U.S.A was the first county to define commercial bank and investment bank separately in 1933 with implementation of GLASS-STEAGAL Act. From 1933 onwards some banks involve in core banking activities separated them self by using term "COMMERCIAL BANK" these bank these bank mainly involve in core banking activities like managing current accounts and saving accounts of customer. And other involve in investment activities separate themselves with term

“INVESTMENT BANK” (Boland, 2001) Investment bank mainly involves functions like sale and purchase of shares on behalf of customer, portfolio management, risk management etc.

Types of loans granted by commercial banks

Secured loan:

A loan in which bank takes pledge in form of moveable and unmovable asset like property or vehicle as collateral for purpose of loan, by this the security of loan increases and the loan provider can give loan by taking calculated risk (Dale, 2001) In the event if a loan borrower deflates in repayment of loan a bank or institute providing loan can use his collateral asset to repayment of loan by selling or sealing it, for example for closer of a car. From creditor view if the sale of collateral does not full fill the desired amount or the amount taken as loan then creditor can notice to borrower for full filament of remaining amount.

Mortgage loan

It is one of the most common types of loan used in purchase of property or in real state. In this bank gives money for purchase of property and papers of property are to be surrendered to the bank until full filament of loan amount (McKenzie, 2005) if a person deflates in fiving loan bank can sell its property and recovers their money.

In past commercial bank do not have interest in real estate loan and have very small percentage of assets in mortgages. But with changes in banking law and pattern now commercial bank are showing good interest in real estate project financing.

Changes in rules, regulation and style of banking commercial bank are showing interest in real estate projects and giving loan on more liberal basis (Robinson, 2010) This institute uses two main methods in acquiring mortgages first one is by maintain a separate, active department which mainly concentrates on home loans. And second one by acquiring mortgagees by directly purchasing them form dealers.

Unsecured loan

The loans which do not have any collateral added as mortgagee are known as UNSECURED LOANS. (Douglas, 2004) Banks give unsecured loans in following way.

- As bank over draft
- Corporate bonds
- Credit card
- Line of credit
- Personal loans

What makes a bank limited liability company?

Bond issued to cooperates is known as corporate bond. By the help of corporate bond corporate raise money for expansion of their business. This term general used for a longer term debt instrument usually with maturity period of one year or more from the date of issue. Corporate bond term is some time wrongly used for bonds issued by government but strictly speaking this term is only used for bonds issued by corporations (Goldsmith, 2000) Corporate bond are usually listed in stock exchange. Coupon bond are usually taxable. Special type of zero coupon bonds are also available in bond market called as zero coupon bond with high redemption value as it involve high risk. Trading in corporate bonds usually happen at the time of decentralization, dealer-based or in over the counter market. Some of the corporate bonds have call options attached with it that facilitates user to redeem it before maturity date (Vincent, 2009) another type of bond which allows investor to convert it into equity is known as convertible bonds.

Commercial Banks and Microfinance

Recent report of CGAR states about vast potential among low-income clients for retail financing services and increasing number of commercial banks are penetrating for this opportunity.

Financing services offered to lower income people is known Micro financing. In which the transition unit size is usually small (micro) typically lower than average GDP per capita. History shows that micro financing started in 1970 by Grameen bank in Bangladesh and ACCION in Latin America, demonstrated poor people can be creditworthy. After four decade microfinance covers the full range of financial services like –savings, credit, remittances, incurrence and leasing (Hoggson, 2001)

And now it is not at all surprising that commercial bank are planning increasingly important role in many financial services market across world (Gove, 2005) in comparisons with micro financing institute commercial bank have competitive advantage over them as they already are well known brand, with good penetration and well developed infrastructure.

Aims and Objectives of the research

The aims of the research study are as follows:

- To analyze and evaluate the different types of micro financing and various techniques available for the implementation in the Industry
- To analyze the views of the people on the micro finance from the perspectives of industry through the various techniques as well
- To analyze the skills and improvements which are being involved in the processes of the organization
- To explore the most effective processes and techniques of micro financing.

- To study the current processes of finance and techniques being implemented in the organization as well as the industry
- To gather the different views of the employees in the current environment on the various methods of micro financing for the betterment of the organization as well
- To draw the conclusions in the light of established literature and analysis of data on skills development in the bank industry.

Research Methodology

This research study will look forward to the topic of cater the topic of the impact of micro finance on the commercial banking sector and the banking industry also. The organization has to enhance the productivity and profitability of the organization. Basically, this particular research is based on descriptive approach. The primary and secondary data has to be collected for the qualitative and quantitative methods which are used as a combination and ultimately, the useful conclusions can be drawn for the completion for the research study. The questionnaire is also designed in the research study for the purpose of collection of data. The research study has basically dealt as in the quantitative research (Manion, 2006). The qualitative data is used at the minimized level so as to reduce the complexity in the research. The exploratory research method can also help in drawing the conclusion but at the end of the research topic of study, the main conclusions of the research can be drawn by the quantitative methods. According to Robson (2002), the analysis have to be based upon the quantitative data as the data is concerned about the quality of results and minimizes the chances to get ambiguous results.

Data Collection Methods

The collected data can be checked for the reliability of data and the reliability can also judge the relevance of the research. The primary and secondary data is done for the purpose of data analysis and interpretations of the data that can lead to the final conclusions of the research study. The various decisions related to the financing of funds with the overall impact on the banking sector and the overall productivity to the organization. This particular decision of micro finance is important as it impacts the overall profitability of the organization. The forecasts and the various research methodologies are made to adhere to the objectives of the company and industry as well. The research codes are also developed for the betterment of research study (Creswell, 2005) the analysis can be done on the made codes which are generated by the responses of the participants of the research study. In this research case, it is very important decision that the developed codes are developed in a predefined manner and when to generate that particular code. The code book is also being used for the help in the analysis of generated codes and managing codes in a proper manner can be understood by the help of code book. The process of conducting primary research of the data is critical with the analysis of codes and the particular responses of the respondent5s as the responses of the participants have to be differentiated according to the response of the participants and then after, the code is being generated for the final analysis of the research study (Golding, 2009) The codes will deploy the digits and numerals for the purpose of conducting research study.

Data Analysis and Findings

Analysis of primary data

The research purposes have to get solved by the primary and secondary data analysis. The data has already been collected in the earlier part of the research and now, the data have to be analyzed, primary and secondary data as well so as to reach to a feasible conclusion. The analysis has to be undertaken for the analysis of role of micro finance in the commercial banks. The research case specifically deals with the HSBC and Barclay's Bank PLC (Jordan, 2000) as both the banks are very good brands and deals with the various products of banking sector. The micro financing is growing very rapidly as the financial problems can be sorted by the evolution of micro finance in the banking sector. The subsequent affect on the behavior of consumers will also be analyzed so as to know the impact of micro finance in the commercial bank sector especially HSBC and Barclay's bank (Vitt, 2001) The use of graphs and charts will be done in this part of report as the data analysis and findings will include the relevant representation of various data which is required for the data analysis. The techniques of sampling can also help in the data analysis in the better form. The impact of the micro finance in the commercial bank sector on the consumer behavior and overall banking sector have to be ascertained through these findings of analysis.

The research consists of primary research and secondary research as well a research topic is very broad and there are lots of things and issues which are to be handled under this particular topic of research study (Goldsmith, 2003) The questionnaire has been distributed to the random sample of 50 participants which have actively responded to the research study and it has helped in drawing the conclusion of the research. The findings of questionnaire were found on the basis of code book which is made for the understanding of the themes of the literature review and conceptual framework of the research study. The following questions have been asked form the questionnaire from the participants within the research study. The questions are as follows:

1. Will public knowledge of APR interest rates lead to government regulations that restrict the supply of credit?
2. Will small-scale investors or social investors unfamiliar with microfinance interest rates be alienated from microfinance due to these disclosures?
3. Isn't this same information on prices available by reviewing other data sources, such as the MIX, or by calculating portfolio yield from financial statements?
4. Will you incorporate penalty interest or non-payment fees?
5. How can I compare APR interest rates from one country to another?

The codes for questionnaire have been generated by the experts of analysis so as to know and analyze the findings of the responses of participants. In this part of research study, there were 50 respondents who have been participated in the questionnaire study for the analysis of the topic of research study. Then after, there is a review been conducted by the

researchers who are experts in the data analysis part of the research study. The analysis of the consolidated responses from the questionnaire process (Bolling,2004) The construction of code book is a very time consuming process as it contains so many processes for the review and analysis but though it is a time consuming process but it provides very genuine and relevant conclusions to the research study. So, it is felt necessary for the researcher to conduct the codebook in the analysis in the research study.

The code book is a tool which is used for the better documentation of the codes and procedures so as to apply those codes to the further process of analysis. Basically, these codes were developed with the help of dictionary or by the theory researchers (Sheffrin, 2001). In this research study, the researcher has also used quantitative survey methodology so as to scrutinize the results of the questionnaire in a better manner. So, there is a need to construct the qualitative “code book” tool so as to analyze the qualitative results of analysis at the same time. The further part of report shows the analysis of questionnaire and surveys on the basis of code book in qualitative way.

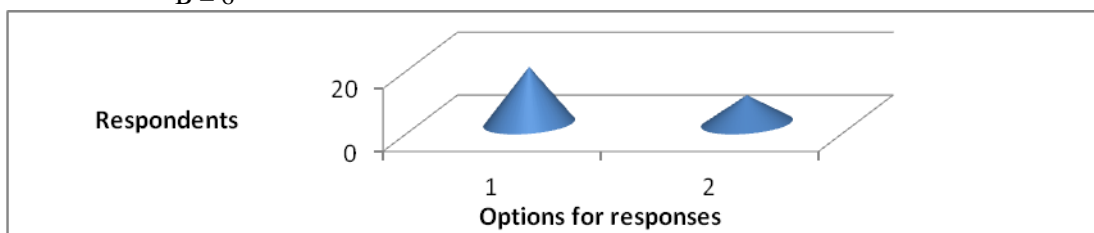
Questionnaires (Analysis of the findings)

This sample rating scale can be used for the judgment of the response of the respondents and the sampling has to be done on the basis of responses of questionnaire. The questions of the questionnaire consist of the relevant questions which are important to deal for the analysis of the research (Gove, 2001) the questionnaire has been explained in the previous part of the research study. Firstly, the findings of the questionnaire, which has been designed with survey, will be outlined. Then after, the data from the reports will be provided for research.

1. Will public knowledge of APR interest rates lead to government regulations that restrict the supply of credit?
A. Yes B. No

Results of question on the basis of sample:

A = 14 B = 6

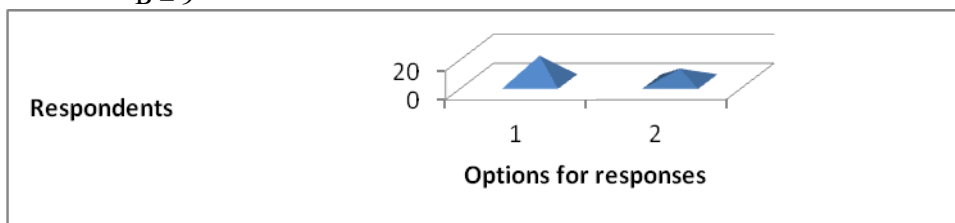


2. Will small-scale investors or social investors unfamiliar with microfinance interest rates be alienated from microfinance due to these disclosures?

A. Yes B. No

Results of question on the basis of sample:

A = 18 B = 9

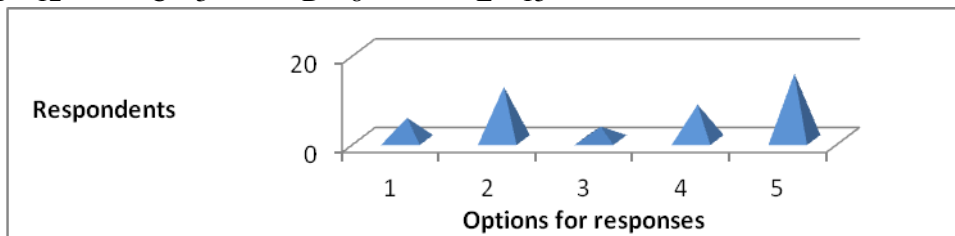


3. Isn't this same information on prices available by reviewing other data sources, such as the MIX, or by calculating portfolio yield from financial statements?

A. Strongly agree B. Disagree C. Neutral D. Strongly disagree E. Cant say

Results of question on the basis of sample:

A = 5 B = 12 C = 3 D = 8 E = 15

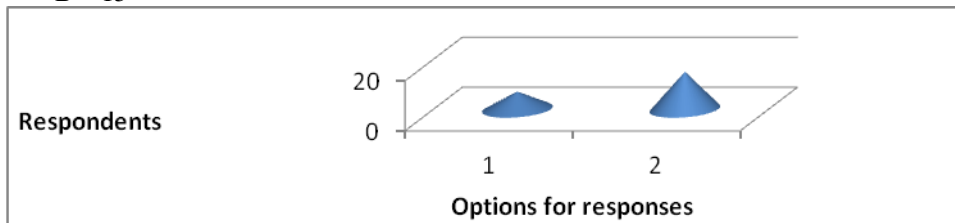


4. Will you incorporate penalty interest or non-payment fees?

A. Yes B. No

Results of question on the basis of sample:

A = 7 B = 15



Analysis based on the results of the above questions.

The above mentioned questions were related to the research topic and there were also some questions which were asked from the respondents which were dealt by the researchers for the better analysis of questionnaire (Westover, 2006) these questions were asked on the basis of demography, age, gender, preferences for investment, preferences of banks and other related issues. It is quite clear that the respondents have been given responses and they are analyzed in a manner that it can give an overview of impact of micro financing on the company and customers as well.

The response of the customers has to be judged in a manner that can be analyzed for the further findings of analysis. The sampling process is explained in the above part of research and that can only be maintained on the basis of the responses of the customers that are based on questionnaire (Jordan, 2009) the design of questionnaire is made in such a way that can be completed in the research methodology. The findings of the questionnaire are done for the completion of research study. Then after, the data can form the reports and provided for the research purpose of study.

It has been analyzed that a very large no. of data lies between 36-45 years of age in the market. The least no. of respondents lies between 46-55 years. Apart from that, there was average response from total respondents whose age lies between 26-35 years. The gender is also a very important factor for this observation as in this case, 56% of respondents were male and 44% respondents were females.

The data can be represented in following manner:

Age Group	% Of Total Respondents
15 – 25	15 %
26 – 35	30 %
36 – 45	35%
46 – 55	8 %
56 – 65	12%
Gender	% Of Total Respondents
Male	56 %
Female	44%

Secondary Data Analysis

There are some secondary factors which need to be considered at the time of data analysis and interpretations in the research study. The demographic profile of the sample population has to be analyzed for comparing the primary data and secondary data. Therefore, the conclusions can be made for the completion of research study. In this case, the impact of evolution of micro financing on the commercial banks such as HSBC and Barclay's PLC has to be judged and need of the customers has to be addressed so as to investigate the data for the data analysis (Morduch, 2005). The general acquaintances are the subject in which the responses of the customers about the company have to be analyzed and also, the services of the bank are analyzed at the same time to satisfy the customers.

Conclusion

The findings and analysis are done in the research study so as to conclude the research study as there were a large number of respondents who have participated in the research study, the conclusion of the research topic is very critical for the industry as well as the companies (Ridings, 2002). The questionnaire has been analyzed on the sample size of 40-50 respondents so as to assess the valuable overview of the whole population. The outcome of the results of findings and analysis has indicated the positive side of micro financing on the commercial bank sector as well as the profit side of HSBC and Barclay's PLC as a result of the research study. Hence, it can be concluded that the solution can only be clarified with the help of collected from qualitative as well as quantitative information.

Discussion

The succeeding discussion shall focus on reflections on the influential role of specific stakeholders in shaping CSR and sustainability issues and responses, the drivers of change at the industry and firm level, and the challenges faced by banks and other stakeholders to move forward with sustainable development objectives.

Role of stakeholders

In defining the CSR and sustainability issues in the banking sector, the prominent stakeholders that have significantly shaped the issues and brought these to public sentiment are the UK government regulatory bodies (for instance through the reviews commissioned by the FSA and Bureau of Treasury), media, interest groups, other competitors in the industry, and the consumers through market survey. The UK government is particularly influential as its regulatory policies and advocacy programmes directly affect the operations of banks.

Banks have exhibit conscious effort to comply with these regulations. For instance, due to misselling of pension schemes and ill-advice on endowment mortgage policies, banks have established specific teams to deal with these issues and so that customers having these problems would be appropriate compensated. The UK government have also put pressure on banks to provide competitive rates for its products and improve the quality of its services following the findings on non-competitive structure and rates of banks' products and services in the UK. In response, banks have taken particular steps to reduce their interest rates and fees to gain competitive edge against its competitors. The role of the UK government is particularly important in protecting the customers as survey shows that the consumers generally are not well-informed of the advantages and disadvantages of specific lending and financial products.

Banks appear to find competitive edge in strengthening its CSR brand by offering competitive products and services to customers and complying and supporting government regulations and programmes. However, banks have to increase consumer's awareness and appreciation of these initiatives and subsequently convince customers of their differentiated

offering. Clearly, it is the government, interest groups, international institutions, and strong competitors that significantly influence the level of CSR and sustainability initiatives of major banks.

Drivers of change

At the industry level, the various CSR and sustainable development initiatives in the banking sector have been promoted by trade unions (e.g. British Bankers Association), governments and international institutions with the objective of influencing the banks' products, systems and processes to adhere to sustainability guidelines and approaches. It is interesting to note that those trade union-initiated frameworks and guidelines have highlighted the business case model of CSR in which risk management and social and environmental analyses are to be embedded in the various functions of the bank's lending operations. On the other hand, the initiatives promoted by governments and multilateral agencies emphasised more the role of the financial sector in contributing to the achievement of sustainable development goals. Hence, the role of banks in achieving an ecologically sustainable society is the key driving point for banks to take proactive stance on global issues. Thus, there is a normative dimension as it is the moral and ethical responsibility of banks to act in a responsible manner and meet society's expectations.

Nonetheless, one good outcome of industry-wide initiatives is that banks are increasingly improving their systems and procedures to be at par with these industry-wide standards which have increasingly been recognised by major banks. Other banks, such as HSBC and Co-operative Bank have moved forward with developing their own guidelines and have even influenced the development of industry-wide frameworks.

Challenges in sustainable banking

Adherence to industry-wide initiatives of CSR and sustainable development clearly entail costs for individual banks such as re-structuring systems and processes to adapt to these standards and training bank employees to appropriately implement these standards. Marketing these innovations to shareholders, investors and customers also entails additional resources on the part of banks. Thus, for CSR and sustainability initiatives where the business case has been clearly established, banks are more inclined to adapt to these changes such as compliance to regulatory changes and risk management frameworks. It can be the case that leading banks such as HSBC and Barclays can aim to be the lead institutions in the CSR field even if these would entail additional costs in order for them to sustain their competitive position in the industry. However, the challenge would be for governments, interest groups, and international bodies to pressure banks to be more pro-active in their sustainable development stance and initiatives. Governments and interest groups can also put pressure on institutional shareholders and educate the public on the critical role of banks to achieve sustainable development goals. This would subsequently increase society's expectations of banks. International organisations such as Friends of the Earth are collaborating to monitor a bank's adherence to international environmental and social principles through a regular newsletter called BankTrack.

Conclusion

The conclusions of the microfinance and the scope of micro finance in the commercial banking sector. The microfinance is a very important social innovation and it is also playing a significant role in the promotion of economic development as well as the social development in so many undeveloped areas and the socially excluded groups (Pollinger, 2001). It is very considerable that the micro finance has its own discussion in regards to the satisfied results and profits from the commercial banking sector and at the same time, the discussion also reveals that the potential contribution to micro finance and other financial providers and financial instruments can make to the innovative activities of the clients of microfinance. There is still a need to develop the awareness of micro finance in a better manner and the financial problems of small firms and poor people can be encountered by the activities of micro finance (Christen, 2006). The pursuing innovative products and processes related to the micro finance and the commercial banking sector is considerably good but there is still a need to develop the awareness, importance and the scope of development of the micro finance in the near future of the company and the poor people.

In the conclusion of the topic, it can be said that the speculation about the innovation related activities that can benefit the microfinance related activities and at the same time, it is likely that microfinance will be more relevant to the incremental innovations and those which demands less technology (Smith, 2004). The microfinance system can also support the small enterprises, acquisition and implementation of products and processes within the commercial banking sector.

In conclusion, the role of microfinance and the innovation in the overall sector can be described as the needs of further exploration and analysis in the topic which means to put innovation forward as a rationale for microfinance services (Hargreaves, 2007). The microfinance industry has already helps promoted the developmental goals of the organization and the policy of micro finance helps in designing the strategy of microfinance strategy which is to be articulated by various development agencies and financial institutions. The micro finance can also be said as the desire help by the clients who raises the help for their profile of this area (Varghese, 2000). There are also some key principles of the micro finance which need to be followed and these principles will also help in designing the strategy of micro finance within the industry.

Recommendations

The impact of microfinance has been observed and the poor people have been found to be benefitted by the financial assistance provided by the micro finance system and the lives of poor people has considerable impact on the overall country. The data analysis and interpretations parts of the research study has indicated results for the conclusion of the study and then after, the feasible recommendations can be made on the overall analysis of the study (Hoggson, 2003). There are also some challenges for the industry with some of the good opportunities at the same time as the risks of credit dependency and cyclical debt will be increased and the data analysis part has also indicate the

result to be interpretative and self descriptive for the research study. The main objective was to find out the existence and scope of micro finance in the commercial banks such as HSBC and Barclay's PLC bank.

In a recent study, many researchers have found that there is a significant microfinance impact evaluations released or published globally for the purpose of awareness of people on the topic of micro finance systems and related activities. The MFIs have different types of clients around the world and the clients operate in diverse environments and places which offers different combination of services. So, there is a huge amount of heterogeneity in the business of the clients and therefore, the scope of micro finance system also varies form one top another (Weerdt, 2004) The total demand of micro finance cannot be judged as there are so many conflicting views are being presented in front of the researchers. The research methodology was chosen as questionnaire for the study of the topic and then after, the answers of the respondents have to be analyzed for the research topic.

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