

Alumni University of Zurich - September 16th 2010

Developing Humanity – Reducing Poverty

Abstract for Panel Discussion

Why do women play such an important role in the microfinance sector and why should they be the most important clients for MFI and Banks?

The first idea of a microcredit system was conceived during the first UN World Conference on Women, held in Mexico City in 1975. At this meeting, ten visionary women from five continents articulated a simple but innovative concept:

Providing small loans and other financial services to poor women entrepreneurs could be a major force in the global fight against poverty.

Women's key economic priorities are health care, the education of their children and housing. All MFI clients, but particularly women, seek a safe place to save the assets they have created and the means to protect them from catastrophic loss.

Since that time, many MFI have begun to provide an adequate access to information, and to financial markets and services - and the changes are obvious. Social investors in industrialized and developing countries have recognized that investing in the basic need of poor people is worthwhile for both sides. Not only are social investments designed to deliver sustained financial returns, they contribute to sustainable development as well.

And why women? "We cannot build flourishing economies or peaceful communities without drawing on the skills, creativity and self-interests of more than one-half of the world's population – women. " (Inés Alberdi, Exec. Dir. of UNIFEM)

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