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研究課題名(和文) Islamic Microfinance as a Tool for Poverty Alleviation: The Case of Bangladesh and Indonesia

研究課題名(英文) Islamic Microfinance as a Tool for Poverty Alleviation: The Case of Bangladesh and Indonesia

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研究成果の概要(和文)：本研究は、バングラデシュおよびインドネシアでの貧困層におけるイスラムマイクロファイナンスの影響の分析を目的とした。両国共にイスラムマイクロファイナンスを必要としているが、イスラムマイクロファイナンスの組織が、シャリア法の下で十分に需要に応えられていないこと、コンベンショナルマイクロクレジットと比較して貧困層に広く浸透できていない実態を明らかにした。バングラデシュやインドネシア、英国での現地調査等で得られた研究成果は、論文やセミナーでの発表という形で公表した。

研究成果の学術的意義や社会的意義

This study identifies the efficiency of Islamic microfinance. However, it has not seen expected outreach growth because of 'mission drifts' and lack of innovation. Academics should know these and help the policymakers address the problems so that it could be made more useful to the society.

研究成果の概要(英文)：The research was devoted to finding the poverty impact of Islamic Microfinance in Bangladesh and Indonesia. The outcome of the study indicates that though both the countries have an overt and covert level of demand for Islamic Microfinance, the Islamic microfinance institutions have not been able to modify the product under the Shariah Law to meet such demand. The outcome also suggests that Islamic Microfinance has failed to reach large segment of the society it was supposed to do. Though the poverty impact of Islamic Microfinance is equivalent to the conventional microcredit, due to limited outreach, the poverty impact of this financial product has also remained limited to a smaller segment of the poor people. The research resulted in a good number of articles published in research journals. The researcher also visited Bangladesh, Indonesia and England for field study and seminar presentations.

研究分野：経済学

キーワード：Islamic Microfinance Poverty Alleviation Bangladesh Indonesia Efficiency Mission Drifts Shari'ah

1 . 研究開始当初の背景

Despite the widespread success of conventional microfinance, there is a new polarization seen in Muslim people not to include themselves under the umbrella of conventional microfinance because of their religious faith, seeing that traditional microfinance deals with interest, which is strictly prohibited in Islamic Shari'ah. A survey by UNDP (2012) shows that 85 percent of the current borrowers from conventional MFIs in Muslim majority countries admitted that they would switch to Islamic products if available. It appears that the Muslim clients are concerned about Islamic financial products which aim to fulfill the socio-economic objectives of social justice by the objectives of Shari'ah. It is estimated that 255 financial service providers worldwide offer Shari'ah-compliant microfinance. The researcher wanted to conduct the study on Bangladesh and Indonesia as they are the two largest Muslim majority countries in the world and the Islamic microcredit was in practice in both the countries. In Bangladesh, as of 2007, Islamic microfinance institutions distributed approximately USD 135 million to a segment of 39 million microcredit beneficiaries (UNDP, 2012). In Indonesia, Islamic financing instruments comprised 2 percent of outstanding microfinance loans with an average outreach of 2,400 clients per institution (Karim et al. 2008). As the outreach of Islamic microfinance in terms of borrowers' numbers and amount disbursed were increasing, its role to alleviate poverty was thought to be an interesting issue to be examined.

2 . 研究の目的

Both Bangladesh and Indonesia are presently using Islamic Microfinance as a financial tool to alleviate poverty. The uniqueness and effectiveness of Islamic Microfinance as a financial tool for poverty alleviation needs to be investigated and compared with the conventional financial products of the same lineage. Thus, the purpose of the research was to answer the following broad questions:

- a. Why and how did Islamic microfinance emerge in Bangladesh and Indonesia when the conventional mode of micro-financing was robust?
- b. What is the current level of penetration of Islamic microfinance as a poverty alleviation tool in Bangladesh and Indonesia?
- c. What are the challenges to the emergence of Islamic microfinance as a potential tool to finance the poor in Bangladesh and Indonesia?
- d. How to strategize future policies to make Islamic micro financing an effective tool to alleviate poverty in a cross-country context?

3 . 研究の方法

Both analytical and theoretical approaches were used in the study to analyze the emergence, poverty alleviation role and challenges to Islamic microfinance in Bangladesh and Indonesia. Following methods have been used to achieve the objectives of the research:

- a. The study used both analytical and theoretical approaches to examine the distinctiveness, outreach depth and role of Islamic microfinance to alleviate poverty in Bangladesh and Indonesia.
- b. Both primary and secondary sources of information including publications in print and electronic media have been used.
- c. The research used an extensive literature and experience surveys to assess the issue of Islamic Microfinance. The experience survey included individuals and microenterprises in Bangladesh and Indonesia who are the beneficiaries of the Islamic microcredit. The surveys examined the nature, depth and breadth of demand of the product and barriers thereof.
- d. Experience surveys and a small Focus Group Discussion (FGD) were conducted in Bangladesh and Indonesia with borrowers, bankers, academics, economists, policymakers and other stakeholders to get an idea of the operational mechanism and perceived obstacles to the growth of Islamic microcredit. Feedbacks from the surveys, FGD and case studies have been used to

supplement the analysis.

- e. The survey data was analyzed using SPSS, a statistical software for writing research papers for conference presentations and publications in journals.

4 . 研究成果

This research wanted to find out the poverty alleviation impact of the Islamic Microfinance in Bangladesh and Indonesia. It also wanted to examine the challenges Islamic Microfinance faces and make policy suggestions to overcome them so that it can emerge as a mainstream financial tool to alleviate poverty in those countries. Here is a summary of the broader results of the research.

- a. Due to limited outreach in terms of fund distribution and number of borrowers, Islamic Microfinance could not reach the potential to affect the poverty position of a large segment of the population. In Bangladesh, for example, the biggest Islamic Microfinance program called the Rural Development Scheme (RDS) could reach only about 520,000 clients out of the 26 million microcredit borrowers in the country. The outreach of Islamic Microfinance is even lower in Indonesia.
- b. The Islamic Microfinance in Bangladesh and Indonesia is offered mostly as one financial instrument viz. profit and loss sharing Mudarabah which is a noncash based method of offering finance. This is proving to be the single largest obstacles to the growth of the product and its client-base.
- c. The Islamic Microfinance needs financial engineering to diversify its forms to be more attractive to customers. The practitioners and policymakers need to make due accommodations for cash-based credit offering.

5 . 主な発表論文等

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6 . 研究組織

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