



Event: The Global Implications of India's Microcredit Crisis

December 6, 2010

By David Roodman Tags: AP crisis

An event this Thursday for those of you in Washington, DC.... [RSVP here](#).



The Center for Global Development presents
The Global Implications of India's Microcredit Crisis

Thursday, December 9, 2010
2:00 – 3:30 P.M.

The largest crisis in the history of microfinance is now unfolding in India. After five years of growth so fast it has been described as “indescribable,” and after a lucrative initial public offering (IPO) by the leading firm, the government of the state of Andhra Pradesh has cracked down. Amid reports of microcredit-linked suicides, the state has urged borrowers to stop repaying, and millions have heeded the call. Bankruptcies of some of the world's largest microcreditors are now a realistic possibility.

What is the reality of microcredit in India? Is the backlash an engineered campaign to protect a government-run (and World Bank–financed) program from private-sector competition? Or has the fast growth in credit ensnared the poor in debt? Some of each?

And what lessons does the crisis hold for actors worldwide, including microfinance institutions and investors ranging from the World Bank to Kiva users? When is microcredit—and investment in it—too much of a good thing?

Featuring

David Roodman

Senior Fellow, Center for Global Development

Stephen Rasmussen

Technology Program Manager, CGAP, World Bank

Swaminathan Aiyar

Consulting Editor, Economic Times

Contributor, Times of India

Research Fellow, Cato Institute

Liliana Rojas-Suarez

Senior Fellow, Center for Global Development

Beth Rhyne

Managing Director, Center for Financial Inclusion, ACCION International

Moderated by

Lawrence MacDonald

Vice President of Communications & Outreach, Center for Global Development

at

Center for Global Development

1800 Massachusetts Avenue, NW, Third Floor