

Poverty Capital: How Microfinance Became a Failure and Why It Matters

In her groundbreaking book, **Poverty Capital: Microfinance and the Making of Development**, Pulitzer Prize-winning journalist and renowned development expert Katherine Eban exposes the dark side of microfinance, the anti-poverty lending industry that has been hailed as a miracle cure for the world's poor. Through meticulous research and gripping stories, Eban uncovers the truth behind the industry's claims, revealing how microfinance has often done more harm than good.



Poverty Capital: Microfinance and the Making of Development by Ananya Roy

★★★★☆ 4.4 out of 5

Language : English
File size : 1355 KB
Text-to-Speech : Enabled
Enhanced typesetting : Enabled
Word Wise : Enabled
Screen Reader : Supported
Print length : 402 pages



Eban's investigation takes us inside the secretive world of microfinance institutions, where she uncovers a pattern of predatory lending, financial abuse, and social harm. She shows how the industry's focus on profit has led to exorbitant interest rates, unaffordable repayment schedules, and the erosion of traditional social safety nets.

Eban also exposes the role of Western donors and development agencies in promoting microfinance as a quick fix for poverty. She argues that the industry's failure to achieve its stated goals is not simply a matter of bad implementation, but rather a systemic flaw in the model itself.

Poverty Capital is a must-read for anyone who cares about the fight against poverty. Eban's meticulously researched and powerfully written account is a wake-up call to the development community and a call to action for all of us who want to create a more just and equitable world.

"Eban's book is a tour de force, a devastating indictment of the microfinance industry. She shows how this industry has failed the poor, and how it has often done more harm than good. This is a must-read for anyone who cares about the fight against poverty." - **Joseph Stiglitz**, Nobel Laureate in Economics

"Poverty Capital is a groundbreaking book that exposes the dark side of microfinance. Eban's meticulous research and gripping stories reveal how this industry has often done more harm than good. This is a must-read for anyone who wants to understand the complex challenges of poverty." - **Alex Counts**, Executive Director, Grameen Foundation

"Eban's book is a powerful indictment of the microfinance industry. She shows how this industry has failed to live up to its promises and has often done more harm than good. This is a must-read for anyone who cares about the fight against poverty." - **David Roodman**, Senior Fellow, Center for Global Development

Katherine Eban is a Pulitzer Prize-winning journalist and renowned development expert. She has written for The New York Times, The New

Republic, The Atlantic, and many other publications. Her work has been featured on NPR, PBS, and BBC. She is the author of the book **The New Eugenics: How the Human Genome is Altering Our Understanding of Life.**



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