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MIF, Innovations for Poverty Action to Study High-Growth Entrepreneurship in Latin American and Caribbean Region



The Multilateral Investment Fund (MIF), a member of the Inter-American Development Bank (IDB) Group, and Innovations for Poverty Action (IPA) have signed an agreement to establish a High-Growth Entrepreneurship Research Fund. The fund will support studies focused on growth of small and medium enterprises (SMEs) in Latin America and the Caribbean, and will be administered by IPA's SME Initiative. The fund will be launched with a total value of over \$680,000, including a contribution from the MIF of \$506,000.

In recent years, much research has been carried out in the United States about the characteristics of small, rapidly growing firms, a category that was named “gazelles” by economist David Birch, who was among the first to identify the disproportionate impact such firms have on job creation. However, to date there is little reliable information on gazelles outside the U.S. Through the new High-Growth Entrepreneurship Research Fund, the MIF and IPA will begin to build a systematic body of evidence on the role gazelles play in contributing to economic development and poverty alleviation in developing countries.

Over a planned 4-year period, the Research Fund will provide competitive grants to innovative research projects that seek to identify the factors that accelerate or restrict the growth of SMEs. Other planned activities of the Research Fund include: establishing a small working group of academics and practitioners that will define research topics of interest and provide feedback on the selection and design of research projects; carrying out a descriptive study on the general characteristics of “gazelle” firms in Latin America and the Caribbean; and disseminating policy briefs and other materials to make research findings available to policymakers, researchers, and other interested parties.

About the MIF

The Multilateral Investment Fund (MIF), funded by 39 donors, supports private sector-led

development benefitting low-income populations and the poor - their businesses, their farms, and their households. The aim is to give them the tools to boost their incomes: access to markets and the skills to compete in those markets, access to finance, and access to basic services, including green technology. A core MIF mission is to act as a development laboratory - experimenting, pioneering, and taking risks in order to build and support successful micro and SME business models. More information at www.fomin.org.

About Innovations for Poverty Action

Innovations for Poverty Action (IPA) is dedicated to discovering what works to help the world's poor. Established in 2002, IPA designs and evaluates programs in real contexts with real people, and provides hands-on assistance to bring successful programs to scale. IPA partners with researchers in top universities and implementing organizations around the world to ensure that poverty-fighting activities are supported by the utmost methodological rigor. IPA shares the evidence generated with development practitioners, policymakers and donors, and provides technical assistance and support to governments and non-governmental actors to implement successful programs and bring them to scale around the world. IPA has ongoing research operations in 48 countries across Africa; North and South America; and South and South East Asia. Additional information can be found at www.poverty-action.org.

Press Release

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