



## 2009 IPA Annual Report

It gives me great pleasure to present Innovations for Poverty Action's first annual report. Despite the world financial crisis, IPA grew remarkably in 2009. This year we managed about \$18 million in research grants, a 40 percent increase from 2008. This comes partly from the inclusion of new researchers, partly from the increase in projects with existing researchers, and last but not least the inclusion of scale-up efforts into IPA's core activities. In just eight years we've grown from a small group of researchers into an established organization, managing more than 200 research projects in 31 countries with a staff of over 250. Today, more than 30 research affiliates — professors at some of the leading institutions of higher education in the world — turn to us to implement and manage their projects. For our researchers and our donors, the greatest satisfaction comes from knowing that the value of our work will continue to increase many times over through more effective anti-poverty programs. - Dean Karlan  
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