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If you read one thing about microfinance, read this

These days, every story about microfinance begins in 2006, when Muhammad Yunus and Grameen Bank received the Nobel Peace Prize for their revolutionary product: small loans for the poorest.

“Lasting peace can not be achieved” wrote the Nobel organization “unless large population groups find ways in which to break out of poverty. Micro-credit is one such means. Development from below also serves to advance democracy and human rights.”

Unfortunately, in 2006 the evidence was not in. It made no more sense to give microfinance a peace prize than give one to a sitting president in his first...

Oh wait. I think I see a pattern.

Well, the evidence has arrived. If you want to read one thing on microfinance, I vote for this new [policy brief](#): a summary of seven randomized control trials on four continents, from the research organizations Innovations for Poverty Action and the Poverty Action Lab.

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