Notes on Microlending Reading

English 2A, Class #8

Investment of $1500 = 160,000 yen

Return of about 3%

It’s the **break** she’s always needed.

Note that **break** has three possible meanings:

1. New way; opportunity, chance
2. A short period of time (“coffee break”)
3. To destroy, crack

They often didn’t own enough **property** or other forms of **collateral** to secure a loan.

property = wealth (e.g., estate, money, house, land)

collateral = money or property which is used as a guarantee that someone will repay a loan.

Women would be more **susceptible** to group pressures to repay.

susceptible to = easily influenced

anecdote = a story

Far more **devastating** to the image of microfinance was a series of economic studies begun in the early 2000s.

= A series of economic studies begun in the early 2000s was far more devastating to the image of microfinance.

devastating = destructive

Karlan notes that at the time the entire notion of applying scientific methods to studying efforts to **alleviate** poverty was new.

The borrower **offset** a boost in income from their business by decreasing their work at a wage-paying job.

# Your Homework

Working with a small group, summarize one section of this reading. In other words, tell us the main idea (or ideas) and explain using examples from the text.

*Note: your group could add material (examples).*

*Each group should speak for 3-4 minutes, and EVERY member must speak!*