

Empowerment of Poor People through Microfinance in India

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The origin of micro finance can be traced back to 1976 in recent time when Mohammad Yunus set-up the Grameen Bank experiment on the out skirts of the Chittagong University Campus, as an experiment. Prof. Yunus is recognized as the father of micro credit. The programme of micro credit was more sensitive to issues of poverty and gender inequality and thus had in its design a focus on the poor, if not the poorest, and specifically on women. By targeting the landless, micro finance also ensured that the poor could make a livelihood from activities other than agriculture.