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## **MICRO FINANCING AND THEIR “MISSION DRIFT “ORIENTATION THE MENA REGION CASE**

### **Abstract:**

Exclusion from the financial systems is widely spread in all developing and less developed economies and only recently efforts have been made to formalize financial services to the poor. This article studies the impact of growth of microfinance on the economies of less developed countries and if the micro financing sector proved to be beneficial for developing countries in terms of poverty alleviation, creating more opportunities and better standards of living. Even though recent findings show that the impact of micro financing on economic performance was far below expectations and did not contribute to the attainment of the MDGs, this article will try to introduce new nuances to the findings on Mission Drift orientation of these financial institutions.

Our analysis will focus on factors that are vital to determine the extent of micro financing mission drift issue. The article will also attempt to isolate country specificities in this respect as well as the role of cultural and political factors in shifting these institutions from their original mission which is serving the poor.

### **Keywords:**

Keywords: Mission Drift, Microfinance, Poverty alleviation