

[DOI: 10.20472/IAC.2018.044.019](https://doi.org/10.20472/IAC.2018.044.019)

SIGURDUR GUDJONSSON

University of Akureyri, Iceland

KARI KRISTINSSON

University of Iceland, Iceland

WOMEN - THE MICROFINANCE INDUSTRY IN THE PAST, PRESENT AND TOWARDS THE FUTURE

Abstract:

In this presentation the stage of the microfinance industry in Iceland will be accounted for. Short introduction of the industry in Iceland will be made. Many microfinance institutions have been set up in the developing world causing great success in decreasing poverty in the area. The popularity in these institutions have been noticed in the developed world and now, many microfinance institutions have been established in the developed west, including in Iceland. While the situation is not the same in Iceland as in the developed world, I will try to answer the following question „have the microfinance institutions in Iceland brought prosperity to their borrowers or are they worse off after taking microfinance loans?“.

Keywords:

microfinance, poverty, Iceland

JEL Classification: M10, M14