

BSM - FINANZWESEN

SDC Savings & Credit Forum - April 19, 2002

WITH STUART RUTHERFORD

**The Poor and Their Money:
Microfinancial Markets and Product Development
for the Poor and Very Poor**

Conference Centre *Park im Grünen*, GURTEN, Bern

*To the participants of the
Savings & Credit Forum and other interested parties*

May 2002

Dear colleagues, dear Madame, dear Sir,

Needless to say, it was revealing and a mere pleasure to listen to Stuart Rutherford!

He started with the findings of a yearlong regular analysis of 42 poor Bangladeshi rural and urban households, which indicate that the poor are active money managers (for more information go to

<http://www.man.ac.uk/study/pgrad/postgrad/socsci/idpm.html>

the website of the Institute for Development Policy and Management, University of Manchester, England).

He went on to: Why financial services are important for poor people, giving a lot of examples from Bangladesh and elsewhere.

Then he gave a short overview on the different actors (promoters and providers), the supply side and then presented SafeSave, the experiment he started in 1996 to serve the needs of the poor.

To learn more on SafeSave visit www.safesave.org or read his book ***The Poor and their Money***, Stuart Rutherford, Oxford University Press, ISBN 019565255-X, which now is also available in French: ***Comment les pauvres gerent leur argent***, Editions KARTHALA et editions du GRET, ISBN 2-84586-241-5.

Key words to describe SafeSave are:

Reliability
Flexibility
Accessibility } of services

It is rare to get such a deep insight into the whole spectrum, from a serious needs analysis, to what is actually being offered, to new possibilities and proposed innovations, all helping to close the gap between the demand and the offer side. Stuart Rutherford was able to transmit this in such a short time span and in an illustrative way and very much related to practical experience.

For those of you who could not participate at the forum or those who would like to go through the presentation of Stuart Rutherford again, you find it in the enclosed annex or on the finance website www.intercooperation.ch/finance/.

Wishing you a good summer and hoping to work with you again on the occasion of the next S & C Forum in September on the subject "Financial Sustainability in financial Institutions serving the Poor", I remain,

With best regards,

Ruth Egger

Annex: presentation of Stuart Rutherford