

Nicholas Loubere

Development on Loan

Microcredit and Marginalisation in Rural China

Key to China's plans to promote rural development is the de-marginalisation of the countryside through the incorporation of rural areas into the urban-based market-oriented financial system. For this reason, Chinese development planners have turned to microcredit -- i.e. the provision of small-scale loans to 'financially excluded' rural households -- as a means of increasing 'financial consciousness' and facilitating rural de-marginalisation. Drawing on in-depth fieldwork in rural China, this book examines the formulation, implementation and outcomes of government-run microcredit programmes in China--illuminating the diverse roles that microcredit plays in local processes of socioeconomic development and the livelihoods of local actors. It details how microcredit facilitates de-marginalisation for some, while simultaneously exacerbating the marginalisation of others; and exposes the ways in which microcredit and other top-down development strategies reflect and reinforce the contradictions and paradoxes implicit in rural China's contemporary development landscape.

"This is a detailed and thoroughly compelling study that anyone with an interest in the workings of the Chinese economy and society, as well as the impact of microcredit, will simply have to acquire."

Milford Bateman, author of *Why Doesn't Microfinance Work? The Destructive Rise of Local Neoliberalism*



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