

Making *Finance Work for Africa* takes a panoramic view of Africa's financial systems, both at the large scale ("finance for growth") and the small scale ("finance for all").

Things are changing for the better in African finance. Credit growth is underway after a long pause, solid new intermediaries are entering the marketplace, and the reach of microfinance is growing steadily. Finance can be a leading sector in transforming African economies—by opening up business opportunities to a wider clientele and by channeling larger resources more effectively. By providing a key alternative to government patronage as a basis for entry into business, a strong, independent financial system can transform the environment for enterprise. In addition, finance can help the poor and those in remote rural areas by providing small-scale payments, savings, and risk reduction services.

Making Finance Work for Africa presents a coherent policy approach that addresses African priorities and can work in African conditions. It challenges the applicability of some conventional views on a range of issues from securities markets and banking regulation to the organization of microfinance institutions. The authors identify promising trends from across sub-Saharan Africa and pinpoint shortcomings.

The book will be useful to policy makers, bankers, financial analysts, and economists working in Africa.

Making Finance Work for Africa

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