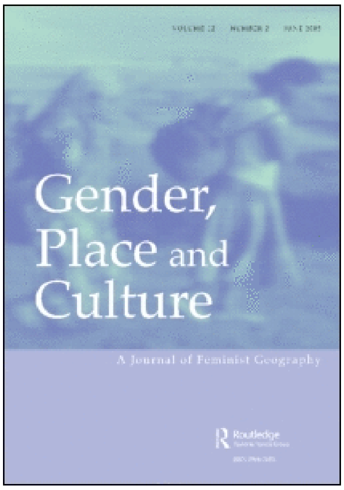

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Gender, solidarity and the paradox of microfinance: reflections from Bolivia

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Gender, solidarity and the paradox of microfinance: reflections from Bolivia

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Microfinance seeks to create small communities of women borrowers who stand in solidarity with each other, providing the social capital necessary to create an economic safety net and to facilitate economic action among individual borrowers. However, because microfinance concurrently emphasizes the economic rationality of participants, it undermines the very sense of community it strives to create. Utilizing feminist geographic scholarship and drawing from examples of a women-only microfinance NGO in urban Bolivia, this article argues that within the practice of microfinance the reliance on romantic notions of community and the desire for organizational sustainability and efficiency weaken the social networks vital to the operation and sustainability of the practice and create an irreconcilable paradox. A feminist geographic approach to unpacking the practice of microfinance within my case study indicates how microfinance perpetuates systems of power and oppression, but also how a more nuanced understanding of solidarity has the potential to shift the institutional culture of microlending.

Keywords: microfinance; social capital; community; neoliberalism; Bolivia

Introduction

Microfinance practice[1] has its roots in the now-famous programs established by an economist, Muhammad Yunus, who founded the Grameen Bank in Bangladesh in 1983. Philosophically and methodologically, the Grameen Bank is the most widely known and influential form of microcredit. The Bank's group-lending methodology catered to specific conditions within Bangladesh in order to meet the needs of the poorest segments of society, who were primarily women (Rhyne 2001). Data from 2003 suggests that roughly 80% of microfinance clients worldwide are women (Velasco and Marconi 2004). The Grameen microcredit model consists of groups of five to eight unrelated women with similar socioeconomic status. Individually, members have little to no financial collateral and are, therefore, not 'creditworthy' in the eyes of many mainstream lenders. As a group, women serve as collateral for each other so that if one defaults, the rest of the group is responsible for making the payment. The result is that these groups of women, often referred to as 'solidarity groups', rely on peer pressure to ensure repayment. This practice is widely known as 'solidarity lending' since the operating principal is for 'social collateral' to replace traditional collateral assets.

Although microfinance has been credited with poverty alleviation, greater empowerment and effective utilization of social capital (Borenstein 2005; Figura 2002;

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Mackawa 2001), a growing body of literature increasingly demonstrates that it can also undermine these processes. This article contributes to this literature by examining the ways in which microfinance lending can exacerbate tensions within solidarity groups, calling into question the efficacy of microfinance institution's claim to effectively utilize social capital for collective gains (Mayoux 1995; Ehlers and Main 1998; Johnson and Kidder 1999; Isserles 2003; Mahmud 2003; Fernando 2006). Specifically, I examine one microfinance non-governmental organization (NGO)[2] in Cochabamba, Bolivia (Figure 1). Established in the city of Cochabamba in 1994, this microfinance organization – by the end of 2004 – operated from six neighborhood-based outreach centers or 'Focal Centers', to serve neighborhoods on the fringes of the city. The Focal Centers (FC) are where women meet to pay their loans and participate in the services offered to them. By the end of 2004, the organization was serving 8550 women in five different Latin American countries.

Women are able to access credit and services if they meet the following five criteria: 1) they have a small business; 2) they have limited access to credit; 3) they live in the neighborhoods served by the organization; 4) they have few resources and live in conditions of exclusion; 5) they have low levels of education. Credit lending within the organization is structured around 'Communal Associations', which are groups of about 25 individual women or '*socias*'. Each Association consists of five or six smaller solidarity

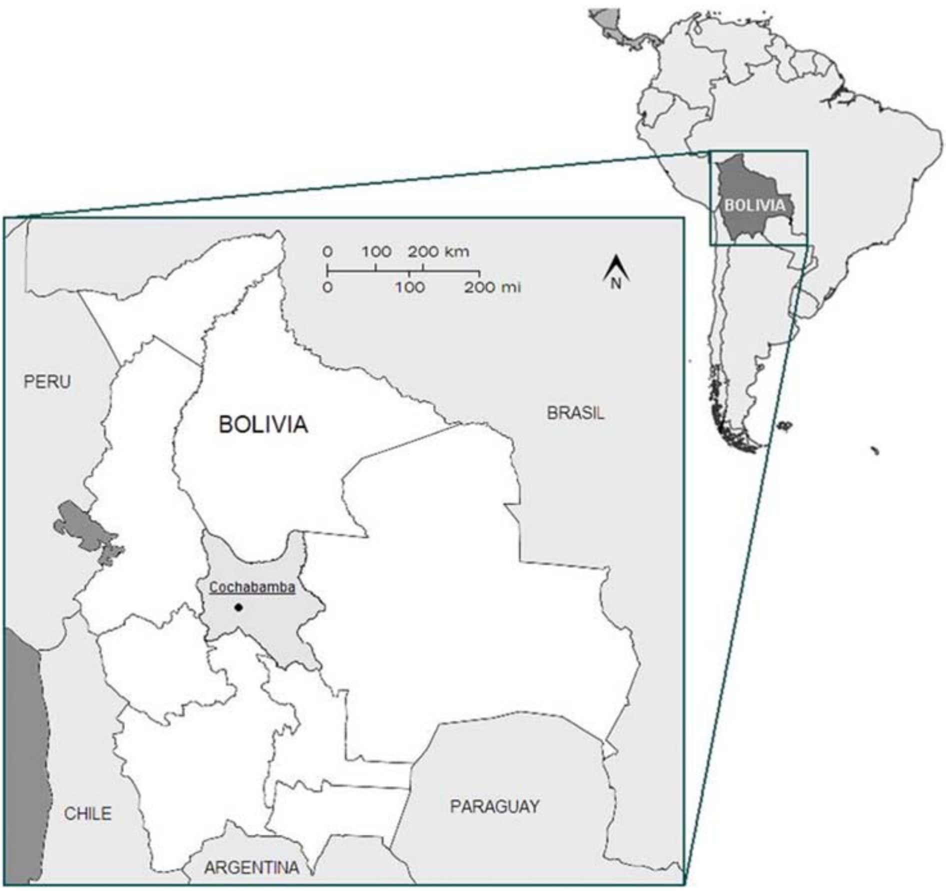

Figure 1. Location of Bolivia, the department of Cochabamba and the city.

groups (five to six women in each) that are responsible for distributing loans to the *socias*, which are to be used only for an already existing small enterprise and ensuring repayment. Each Association has its own organizational hierarchy including a president, treasurer, health representative and solidarity group directors. Loans are provided to smaller solidarity groups within each Association. These loans start at US$500 and accrue a total interest rate of 36% for the duration of six months. A 2% commission is also added to the total value of the loan, while borrowers simultaneously accrue automatic savings that are worth 2% of their individual loan value. Payments are made every 15 days; therefore, associations meet bi-weekly to make payments, discuss relevant issues and attend capacity building training.

The subject of the case study combines the goals of microfinance with a self-described agenda of strengthening women's communities and solidarity. This organization advertises itself as one of the few options available to women who participate in the growing informal economy within Cochabamba. The economic activities of these women generally include small-scale commerce and services, traditionally gendered in nature, such as cooks, cleaners and seamstresses, to name a few. The microfinance NGO presented here seeks to assist women with scarce economic resources who have not had the opportunity to develop the skills necessary to compete with men for formal sector jobs. At the same time, this NGO organization has replicated services throughout five different Latin American countries; the mission, goals and methods of loan provision of the organization presented, therefore, are not unique to Cochabamba or Bolivia.

Utilizing geographic and feminist scholarship, I seek to shed light on the complexities and paradox of solidarity and community that exist within this particular example of microfinance. The community structure of microfinance is what microfinance programs, such as the one analyzed in this article, argue increases solidarity amongst women, thus fostering the necessary common moral framework that is supportive for women, enabling them to be empowered and autonomous. However, I argue that microfinance, through the disciplining of its subjects, promotes a market-based empowerment that creates a form of solidarity designed to thrive in a capitalist environment, even at the expense of its members. When such measures fail, the weak member is excluded from the group as a means of protecting the remaining members from injury in the capitalist market. This contradiction is at the heart of the practices of the organization and other such institutions whose goal is to eliminate third world poverty by creating entrepreneurs.

I also endeavor to demonstrate how global concepts of freedom, rationality, responsibility and so on, translate into daily practice in a particular place. Feminist geographers argue that the restructuring of global capitalism has signified not only ideological shifts, but also a series of spatial shifts and new spatialities of power, and that gender is central to these processes (Nagar et al. 2002). For example, Melissa Wright (2008, 47) highlights how discourses of femininity, gender, value and waste create a myth whereby the bodies of female workers in export-processing industries become part of an arrangement in which 'her hands, legs, and eyes are nothing more than empty tools animated by male supervisory brains'. Yet, ironically, the labor of these 'disposable women' is central to the global fluxes of capital accumulation. In the case of microfinance, flows of capital have been re-scaled from state apparatuses onto the bodies of women (Rankin 2002). Microfinance represents a decisive shift in development practice over the past 20 years from state-led to market-led approaches to achieving economic growth and efficiency. Through microfinance practice, this re-scaling is heavily gendered as it is women's participation and subsequent self-regulation which is seen as critical to enhancing the stability of microfinance programs and deepening financial markets to areas that typically fall outside the purview of capitalism (Rankin 2002). This global/local rescaling is a question that geographers have repeatedly shown to be crucial for understanding global social change (see Joseph 2002; Gibson-Graham 2002; Swyngedouw 1997; Smith 1993). Global capital flows and processes are embedded within contexts and communities and are always implemented locally in specific places. As Cindy Katz (2001) demonstrates, the situated practices and processes of globalization cross geographies through what she calls 'contour lines', enabling the formation of new political imaginaries or 'counter-topographies', which transcend place, scale and space. An examination of the daily realities of a microfinance organization provides insight into the gender dimensions and implications for solidarity building across various spatial scales of development, including neoliberal capitalist policies designed by global institutions.

Research design

My research is based on three months of ethnographic fieldwork in Cochabamba, Bolivia, undertaken in 2005. During this time, I conducted a total of 64 formal, un-taped, voluntary interviews with staff and borrowers, which provided the primary data for investigating the complex practices of microfinance across the organization in Cochabamba. During the interviews, questions addressed informants' personal experiences with credit, their experiences and perspectives regarding the organization, their views regarding the effectiveness of programs, their experiences with group dynamics and their satisfaction with services. These interviews included women at all levels of the organization's hierarchy. Interviews lasted between 15 and 20 minutes and were conducted during the Association meetings. The interviews were solicited at the beginning of the Association meetings that were scheduled to take place every 15 days during the six-month loan cycle. And, because I was only able to spend two weeks at each center, I met with each Association only once. Interviews began after I either introduced myself to the group or after a staff member responsible for facilitating the Association meeting introduced me. Women were encouraged to approach me throughout the course of the meeting, either before or after they completed their payment.

Before conducting each interview I explained the nature of my research, responded to questions regarding the interview process and explained my desire to ensure anonymity for individual respondents. Early in the research I discovered that women were more likely to approach me for interviews if I stayed within the space of the meeting, surrounded by peers, yet out of ear-shot of staff and other members. As a result, I adjusted my methods and conducted interviews during the meetings although I was careful to protect distance between staff and clients. When requested, I also did my best to accommodate individual preferences for privacy by finding other offices and spaces to conduct the interview or, at times, politely explaining to third parties the importance of one-on-one interviews and asking them to move. It is impossible to judge the sincerity of responses provided either within the space of the meeting or outside; however, I quickly realized that questions regarding the respondent's relationship with other members of the group, for example, were less likely to be answered in the presence of their peers.

In addition to the interviews I also spent time observing the organization and its activities. Because I was interested in understanding the day-to-day operations of the NGO I spent the entire 40-hour work-week listening, reading and learning about what I saw going on around me, both inside and outside the Communal Association structure. Time between interviews provided the opportunity to sit amongst group members, ask clarifying questions and take notes. Outside of the Communal Association structure I was provided the opportunity to attend three monthly staff meetings, which also gave me the opportunity to get to know staff and seek out additional data collection opportunities. Additionally, I spent time collecting data at the administrative office, which consisted mostly of gathering statistical and programmatic information from internal monthly and annual reports and from their policy and procedures manual. I also had generous access to various literatures the microfinance organization provided to its clients and to the public.

Throughout the process of conducting research I also negotiated my own complicated position as researcher, woman, activist and Anglo-American. I was both 'insider' and 'outsider', unable to control when I was considered one or the other. For instance, my role as an 'insider' meant I had generous support from the institution and access to the groups. Organization staff also included me in staff meetings and provided access to groups and to internal documents, such as procedural manuals. But this 'insider' status meant that many of the women I spoke to regarded me as an 'outsider' to their world and as someone whom they could not fully trust. For this reason, some women avoided contact with me while others extended themselves and helped me complete my project. Many were eager to share their stories with me in the hope that the way microfinance operates may eventually change.

The article is organized in the following manner. It begins with a review of the growth of microfinance in Bolivia and some of the current debates about the practice in the literature. Then, it draws upon the multi-disciplinary work of feminist scholars who explore the fraught relationship of liberal feminism to institutional power. This relationship often results in exclusion and can reinforce hierarchical and repressive practices, as will be shown is the case with the microfinance organization presented here. This literature reveals how microfinance institutions rely on a market-based freedom and the concept of discipline to meet their goal of creating responsible entrepreneurs. The third section specifically examines the internal dynamics and spaces of the Communal Associations where *socias* demonstrate what it means to form social collateral out of solidarity groups. These groups represent the site at which the microfinance project either succeeds or fails. Here ethnographic data demonstrates how such failures occur only after numerous measures, some of them extreme, are taken by *socias* to make sure that all members meet their goals. Through examining such efforts, it can be seen how even though *socias* coordinate their activities and work together as a collective in organizing their payments, this coordination is not always oriented toward supporting each other, especially when community members falter. In the final section, I argue that a more nuanced understanding of the outcomes of solidarity within microfinance can possibly lead to a shift in the institutional culture of microlending. Such a shift would emphasize the process of delivery, potentially mitigating the problems associated with the group-lending model to facilitate spaces of critical consciousness and collective action.

Microfinance in Bolivia and beyond

Bolivian government officials and development analysts have enthusiastically embraced microfinance programs as primary tools for fostering economic restructuring in the country's poorest areas and among the poorest populations – women (Marconi and Mosley 2005; Mosley 2001; Velasco and Marconi 2004). The microfinance sector in Bolivia first emerged in 1985 following the reintroduction of structural adjustment programs, which had a significant negative impact on low-income groups even as they restrained inflation and reduced the national deficit. Throughout the 1980s, thousands of male workers were pushed out of primary sector work, particularly in the mining and agricultural sectors, and rural unemployment led to dramatic rates of urbanization resulting from rural to urban migration (Anderson 2002). In response to these hardships, women increasingly entered the informal labor market and assumed the double burden of caring for their families while working outside the home (Mosley 2001; Benería and Feldman 1992; Buechler et al. 1998).

The microfinance sector in Bolivia now rivals that of any in the world in terms of its penetration and range of institutions and has been a significant player in Bolivian development strategies (Mosley 2001). At the end of 2002, for example, while microfinance accounted for less than 6% of all savings deposits and only 9% of banking portfolios, it accounted for 57% of bank customers while the small business sector, now principally served by microfinance institutions, supplied an estimated 80% of all employment (Marconi and Mosley 2005; Velasco and Marconi 2004).

In the mid-1990s, regulatory policies designed by the IMF and World Bank, in conjunction with national economists, allowed NGOs in Bolivia to convert themselves into semi-banks or private financial funds (FFPs). FFPs are allowed to accept savings deposits but cannot offer current accounts or participate in foreign currency operations and many of these FFPs manage money for the NGOs not authorized as FFPs (Mosley 2001). As a consequence of this regulatory change, microfinance organizations not only experienced rapid growth, but also substantial profits (Marconi and Mosley 2005; Velasco and Marconi 2004). In the last 15 years, microfinance in Bolivia has become a profitable and sustainable development project for the NGOs involved. As of 2003, the estimated total value of Bolivian microfinance portfolios was $326.2 million US (Marconi and Mosley 2005). For non-profit NGOs, microfinance practices sustain the organization, while the organization ensures that the principal plus interest will be returned to the investors who supply the initial capital used for generating loans. As a profit-driven enterprise, one wonders the extent to which such a practice actually creates opportunities for women's empowerment, as it is reported to do.

Current research on the role of microfinance in empowering women reveals the complexities of such a practice. As Buechler et al. (1998, 92) point out, 'the concept of credit fits nicely into the neoliberal argument since it emphasizes equal access to financial resources to support growth of private enterprises and the 'free market'.[3] Therefore, if women's income from private sources such as microfinance increases, public services can be reduced. Additionally, access to credit for small enterprises is considered to be one of the most important steps for poor women to achieve economic empowerment and autonomy (Buechler et al. 1998). Yet, even though women tend to dominate the poorest of the poor around the world, microfinance programs and practitioners target women because development practitioners assume that they carry a greater sense of obligation to their families and to their communities than do men (Joseph 2002; Isserles 2002; Rankin 2001; Kabeer 1994). Empowering women will therefore empower the family and potentially the community. Additionally, economically under-resourced women, on average, also have higher repayment rates than men in the same category and so are considered to be 'good' credit risks (Rankin 2001).

And yet some studies suggest that increasing the number of loans to women does not necessarily improve their welfare or empower them (Johnson and Kidder 1999; Buechler et al. 1998). Other studies have found that participation in microcredit programs has limited potential for improving women's access to resources that are structurally determined, while at the same time women are more likely to actively engage in intra-household decision-making (Mahmud 2003, 602). On the other hand, some suggest that microfinance does indeed contribute to women's overall empowerment (Cheston and Khun 2002). For example, Cheston and Khun (2002) surveyed 60 microfinance organizations and found many women experienced increased self-esteem and self-confidence, as well as an increase in their decision-making role in the household. Additionally, Sebstad and Cohen (2001) report that lending groups provide a forum for capacity building between and among members, as well as a place to learn leadership and public speaking skills. And while many reports suggest that women's workloads increase, feminist scholar Naila Kabeer (1998) suggests that in one particular program in Bangladesh the majority of women who experienced an increased workload were happy to make that choice and felt that the advantages of participation outweighed the disadvantages.

In light of such diverse findings, many feminist scholars remain cautious of the transformative potential in microfinance practice. They argue that an emphasis on individual and collective empowerment shifts focus away from a structural analysis or critique, thereby failing to challenge the broader structures constraining women's ability to access resources (Mayoux 1995; Ehlers and Main 1998; Rankin 2001; Isserles 2003, Narayan 2005). Ironically, microfinance is a 'less socially and politically disruptive alternative to more focused feminist organizational strategies' (Mayoux 1995, 56). Therefore, as a means for social change, microfinance is unlikely to challenge the structures that maintain women's oppression. Yet in many ways this should not be a surprise. As has often been the case, and as discussed in the following section, the alignment of feminism and women's groups with liberal ideologies and discourses of empowerment can lead to exclusion and in some cases, perpetuates already existing systems of power.

Paradoxes of empowerment, freedom and 'rational economic woman'

The reduced role of the state in providing social services coupled with the rising role of NGOs in providing access to resources and the ability to influence mainstream policy has led to what Latin American feminist scholar Sonia Alvarez (1998, 306) has termed the 'NGOization of Latin American feminisms'. Yet the high profile of many NGOs on the international stage, as professional organizations speaking on behalf of widespread women's interests, raises questions of legitimacy for many feminist activists and scholars (Markowitz and Tice 2002). Several feminist scholars point to the paradox of the professionalization of feminist movements into NGOs and what is often viewed as the co-optation of feminist discourses into NGO and governmental discourse and policy. Alvarez (1998) argues that the absorption of feminist discourses into NGO and government discourse and policy has been partial and selective, while the consequences of this selective appropriation are less than benign. However, she further argues that although feminist discourses are often re-signified, this process cannot simply be reduced to evidence of 'co-optation'. Rather, this inclusion must at least partially be attributed to the work of feminists who have challenged male-dominated publics in recent years (Alvarez 1998). Development and subaltern scholar Arturo Escobar (1995, 155) additionally suggests that 'the production of new discourses is not a one sided-process; it might create conditions for resistance', although that resistance may take place within mainstream development discourse.

A study by Niki Craske (1993) in Mexico points to the serious tensions that exist when women's groups aligned themselves with Mexico's then dominant political party, the Institutional Revolutionary Party (Partido Revolucionario Institucional or PRI). These women understood their participation as an exchange of political support for government services and individual benefits, yet they did not feel empowered and were hesitant about challenging authority (Craske 1993). As Jane Jaquette (1994) illustrates, the history of gender–state relations in Latin America is complicated by the corporatist tradition. Under corporatism, major groups, including women's groups, are recognized by the state, have institutionalized access to policymaking and are directly or indirectly state-supported (Jaquette 1994). However, corporatism has 'reinforced the hierarchical, personalist, and repressive practices of the ruling elites. Such practices perpetuate race, class, and gender barriers, creating subjects, rather than citizens' (Jaquette 1994, 231).

Similarly, in Ecuador feminist social theorist and planner Amy Lind (2006) analyzes how neoliberal economic restructuring has created contradictory results for women and women's organizations. She writes that Ecuador's economic restructuring program has created new spaces for women's participation in national politics. However, Lind argues that poor women's activism has been reduced to clientelism through neoliberal economic policies that identify women's organizations and women as the natural providers of community well-being. The representation of women as mothers and community absorbers of crisis is translated into the institutionalization of poverty and survival in poor communities. How people benefit or survive the impacts of neoliberal policy, such as microfinance, therefore, depends on their material locations as well as how their lives and identities are reinscribed through policy (Lind 2006).

Shifting the focus away from Latin American feminisms to the aims of liberal feminism, more generally, feminist political scientist Wendy Brown also offers a useful critique of feminist engagements with systems of power. In her book, *States of Injury,* Brown highlights the perilous relationship feminism maintains with the state as feminism seeks legal and legislative redress for patriarchy's harm to women (Brown 1995). Contained in her analysis, Brown reveals the paradox of feminist identity politics that emerged in the US as feminists argued against their exclusion from a rights-based citizenship even as they attempted to incorporate women into this citizenship, thereby excluding other groups. So while feminists seek entry into the capitalist market as a redress for women's exploitation, they are seeking participation in a market organized around the exploitation of various groups (Harvey 1982).

By invoking Foucault in her analysis, Brown highlights the disciplinary power that exists within liberal notions of freedom. According to Brown's reading of Foucault, once the desire for discipline exists, the desire for freedom fades. Freedom is always limited by discipline and discipline is a signature feature of liberal political economy, in which citizens and entrepreneurs are meant to be disciplined. Such an analysis is useful in highlighting how microfinance institutions and organizations rely on the concept of discipline to meet their goal of creating responsible entrepreneurs. In fact, with the help of market-based development projects, poor women in third world countries are increasingly characterized by microfinance organizations as capable of becoming disciplined producers and consumers of a globalized capitalist economy. Their ability to become free of their oppression lies in their willingness to play by the rules of capitalism (Ferguson 2004). However, this market-based empowerment, promoted by neoliberal entrepreneurialism, assumes that economic and individual resources are sufficient for individuals to maximize their potential.

To understand the neoliberal emphasis on the free market as the path to emancipation, it is important to take a brief look at the fracturing of global hegemonic development regimes through capitalism. Feminist scholar Miranda Joseph (2002) highlights how capitalism responded through global, neoliberal restructuring on the one hand and localization on the other as Fordist modes of production and consumption went into crisis. She argues that notions of *local* invoke a sense of place, but with respect to community and cohesion, 'local' invokes notions of particular identities, social relationships and values (Joseph 2002). Microfinance is an example of this type of localization as development practitioners promote its ability to adapt to the particularities of place, appearing to be a local, bottom-up approach to development that simultaneously increases global capitalist flows. Thus, where capitalism once thrived on the production of homogeneity, it is now constructed as thriving on heterogeneity (Joseph 2002; Harvey 2001).

Joseph further argues that promoters of capitalism consider global/local rescaling to represent a neoliberal shift toward a more thoroughly free market. She claims that in an increasingly 'borderless' and globalized world, the 'invisible' hand of the market will guide the uneven economic participation of diverse regions to prosperity and modernity (Joseph 2002). The process of freeing capital from the nation will also result in 'freeing' individuals from local culture to pursue the best jobs and commodities, maximizing their economic potential. However, Brown (1995) suggests that the discourse of deregulation, privatization and localization masks the extension and expansion of state power that transpires through these activities. Conceptualizations of freedom predicated upon a fictional, economically rational, universal and decontextualized subject result in the spatially uneven distribution of power and resources.

The work of development economist Amartya Sen (1993) extends this argument by illustrating how the idealization of market mechanisms as the path to individual freedom relies on markets built around competition rather than the needs of particular producers. Moreover, he argues, neoliberal policies are not designed to address structural inequalities but rather to increase the competitiveness of individuals within such inequalities. Similarly, as Fernando and Heston (1997) point out, NGOs are increasingly orienting themselves toward incorporating low-income participants in the market economy, in lieu of providing alternatives to the market.

While many view NGOs as filling the void left by the apparent shrinking role of the state under neoliberal restructuring (Wolch 1989), others have argued that state power has merely been re-scaled through this process (Rankin 2001). Looking specifically at the role of microcredit NGOs, feminist geographer Katharine Rankin, for example, suggests that the feminized nature of microcredit cultivates the identity of a 'rational economic woman' among borrowers so that the burden of meeting the broader goals of civic and economic development rests increasingly on women's shoulders. As a result, microcredit becomes a governmental strategy through which the rationality of self-regulating markets is exercised via the disciplining of women so that they become 'good' civic and economic agents (Rankin 2001).

As evidence of the above argument, microfinance stresses the importance of self-reliance, efficiency and economic individualism apparent in the 'pull yourself up by your bootstraps' mentality that is so prevalent in neoliberal ideology. Microfinance NGOs reflect the neoliberal ideology of reliance on the market as the main path to development and for economically rational and disciplined female citizens. This form of citizenship theoretically provides women greater access to rights and opportunities within the spaces of social life governed by the market. As Rankin (2002) further argues, the rhetoric of solidarity inherent in microfinance implies a collective resistance to oppression for women who participate in the system. However, in practice, social capital manifests itself in reduced administrative costs and motivation for repayment, at the expense of time-consuming consciousness raising and empowerment. She writes: 'To the extent that development programs nourish local forms of association underpinned by common moral frameworks, they risk exacerbating already existing lines of hierarchy, coercion, and exclusion' (Rankin 2002, 9).

Consequently, and as I endeavor to demonstrate in the following section, the design and implementation of neoliberal microfinance programs have the potential to simultaneously weaken the communities they intend to strengthen. This paradox is not unique to organization; it is, instead, a common feature of an emancipatory politics, such as feminism and neoliberal development, which constructs the neoliberal market as a path to freedom. As stated earlier, while microfinance seeks to create communities of female borrowers who provide each other with social and financial support, these communities become a source of tension as poor women are made responsible for each other's debts. Additionally, microfinance is embedded in a neoliberal discourse that emphasizes the economic individuality and rationality of its citizens. So, although women are provided access to credit and community, that community is predicated upon a type of solidarity that falls apart in times of need, vulnerability and individual problems. Thus, the kinds of entrepreneurial citizens fostered through such practices are those who abandon each other during times of economic hardship (see also Narayan 2005; Isserles 2003; Mayoux 1995).

Spaces of economic rationality and disciplined solidarity

According to its literature, the organization in this study seeks to assist women with scarce economic resources who have not had the opportunity to develop the skills necessary to compete with men for formal sector jobs. To accomplish this, the organization employs six FC[4] directors, seven administration staff, six nurses and 17 Credit Assistants. This staff is responsible for handling the operations of the microfinance organization in Cochabamaba, Bolivia, that serve roughly 8562 women and just under 500 Communal Associations which are recruited primary via word-of-mouth.[5] As a general rule there are three Credit Assistants[6] and one nurse[7] at each FC.

Credit Assistants are able to meet with an average of 20 Communal Associations and their associated solidarity groups, per week. Meetings begin at the FC at 8am and typically last two hours so most Credit Assistants meet with four groups a day, with little time for lunch before the offices close at 4pm. Oftentimes, they juggle more than one meeting at a time, if the previous group has not completed a payment and another meeting begins. Indeed, one of the implicit purposes of the group lending methodology of microfinance is to create a situation whereby the fewest number of staff are able to attend to the greatest number of clients. The following illustrates how, combined with the hierarchical structure of the Communal Associations, this cost-saving practice facilitates a type of disciplined solidarity that is at odds with supportive conceptualizations of solidarity.

I conducted interviews with women at three different FCs scattered throughout the city.[8] The Credit Assistants at the three FCs I visited were extremely hands-off in their interaction with Communal Associations. After all *socias* arrived, the Credit Assistant started the meetings by asking the Communal Association President to list each solidarity group's payment amount. Payments were first collected amongst the smaller, more manageable solidarity groups, then from the Association as a whole. At that time, the staff member proceeded to mark attendance and make sure everyone was accounted for. If someone was missing, the staff would request a documented excuse and also designate another group member to be held responsible for the missing member's payment. If everyone was present, the staff member often left the group until all the solidarity groups had made their payments. The Credit Assistant needed only to count the money and dismiss the group, provided there were no problems.

Theoretically, if Communal Associations are left alone to organize their own payments and fill out their files for the entire two hours they meet, staff members only need to be available for questions or to address problems. This frees staff time to catch up on paperwork and other tasks. The Credit Assistant can return to count the money, check the balance and sign the group off for a successful meeting with little personal interaction with the group. This lack of interaction between the Credit Assistants and the *socias* reflects the importance this organization places on economic rationality and discipline since the organization assumes that *socias* will successfully pay their loans with as little involvement from the organization as possible.

On one particular occasion, two *socias* approached the Director, Elizabeth,[9] to discuss payment difficulties. They explained that some of the newer *socias* were unable to make payments. They simply did not have the funds. Elizabeth reiterated the organizational policy that, regardless of hardship, the group was liable for bi-monthly payments. In response, the women pleaded with her for an extension. She refused, saying:

> If I granted you this privilege, I'd have to do it for everyone and that would be too chaotic. This happens all the time and people always say it's the new *socias* and that they don't understand and that they are messing things up for everyone else.

The two women rebutted angrily that they could not be held responsible for other members of the group and for making their payments. The group remained for several hours (they were not permitted to leave until the payment was made) and eventually someone was able to contact a family member who provided the additional money.

On another occasion, one of the older *socias* approached the Credit Assistant after attendance had been taken. She explained that she was unable to pay the full amount because her granddaughter was sick and she had used the money to buy medicine. The Credit Assistant stopped the group and asked why the other *socias* had not covered for her. There was a lot of grumbling back and forth between the Credit Assistant and the rest of the group. Some of the *socias* were upset that they would have to pay additional money. A few of the group members began yelling and shouting at the woman over the buzz of side conversations that had begun. 'It's always something with you!' (Vanessa). 'I can't always afford to be able to cover for all these irresponsible people!' (Baya). The woman who was unable to make her payment turned to the group in tears, pleading for forgiveness and for sympathy, but they continued reprimanding her. Even though the Credit Assistant appeared sympathetic, she never once intervened in the shouting. In the end, one of the group members made a phone call and her husband came with the additional money necessary to cover the debt.

At other times, Credit Assistants became confrontational with groups who had difficulties making payments. One month before I arrived, the organization had just begun implementing a new questionnaire for women who completed their credit cycle. The intention was to evaluate their satisfaction with services, although how it was to be used was unknown. One of two areas of dissatisfaction mentioned repeatedly was the mistreatment of *socias* by the Credit Assistants. *Socias* complained that the Credit Assistants often yelled at the groups and were unresponsive to requests for assistance. Additionally, the 'inhumane' treatment by fellow *socias* was another common topic of dissatisfaction. In my research, I observed how the failure to pay repeatedly caused yelling, tears, insults and sometimes even threats among the other members of the group.

One of the newer Credit Assistants, Carlo, explained some of the institutional limitations that kept him from responding to individual problems and difficulties in making payments. 'So many of [the *socias*] are frustrated', he said, 'but there is nothing I can do. Everyday there is someone who doesn't pay. It takes a lot of time to deal with it.' But Carlo did not feel that the organization he worked for allowed him the time to provide a more supportive atmosphere for the clients. In fact, his daily schedule, which revolved around collecting payments, did not allow for the in-depth interaction he desired.

I also spoke at length about the quality of services at the organization with Mercedes, a director at one of the FCs who had been with the organization for five years, the longest of all the directors. She had become frustrated with the organization for what she perceived to be a lack of support for staff and a lack of interest in the concerns of the *socias*.

> We worry about the knowledge and skills of our internal personnel, but the administration refuses to do anything about it. They don't help us with professional growth. All they care about is the growth of the organization: more money and more *socias*. They don't care how well we do our job as long as they get the numbers they want to see. It gives people the wrong message.

Additionally, a 2004 organization evaluation noted that 56% of staff (position un-stated) had previous work experience; however the majority did not have experience with credit, while 44% of staff did not have prior employment.

The above examples demonstrate that the rhetoric of solidarity inherent in microfinance that Rankin (2002) identifies is at odds with a primary concern with loan repayment and operational efficiency. This is opposed to building a supportive environment among *socias* that can potentially foster more collective, overt forms of political activism. Indeed, the core aspect of day-to-day business of FCs is the payment of loans and the social distance between staff and *socias* is vast, despite several staff members' expressed desire to narrow this gap. Communal Associations only meet for this purpose and this is generally the only topic at hand during the meeting. The organization does not equip staff with additional tools and skills to be able to attempt to foster the type of community that responds to the real-life situations of its members.

Yet, for all the problems, the organization does not seem to have difficulty in recruiting women. As previously mentioned, women are primarily recruited by word-of-mouth. Women invite their sisters, mothers, aunts, daughters, in-laws, neighbors and so on. The following quotes reveal that the women feel that the service they receive is beneficial and why they continue to participate:

> The loans we get from [the organization] give us the opportunity to work. With the economic crisis, there is no work so this gives us a way to make a living. (Claudia, 37, runs a tailoring business from her home)

> It gives us the opportunity for a better life. I'm very grateful. (Nineth, 62, runs a neighborhood grocery store from her home)

> It is at least a help because I can be independent and have access to work. We all have better self-esteem and independence. (Agrippina, 56, sells fruit and vegetables at the market)

Knowing that the service received is helpful but imperfect, I then asked *socias* to describe the kinds of changes they would like this particular organization to make to the microfinance program. The most common suggestions included lowering the interest rates and making payment schedules more responsive to individual needs, such as lengthening the amount of time between payments. Of the 64 women I interviewed, 22 or more than one-third preferred more flexible payment schedules and 10 recommended lowering the interest rate. As one *socia*, María (58, owns a cart for making and selling hamburgers on the street), explained:

> It would be nice if they gave us more time to pay, maybe monthly. There are many times when there aren't many sales and if you don't sell a lot in such a short amount of time, it makes it difficult to pay. A lot of women have several loans from several places and they just use one to pay the other. It's horrible.

Many women said that they had, at some point, been forced to choose between meeting their daily expenses, such as for food or medicine and making their payment. For example, Jalal (39, sells used clothing at the market) explained to me how when there are no sales at her stall in the market, she worries about making the payments: 'It's not bad as long as there are sales, but if there are no sales, what do we eat if I have to still pay? What if my kids get sick? What if I get sick? Sometimes it is hard to make payments, but I do it.' Staff and *socias* also told me that some women sought other sources of credit to pay existing debts, which is documented in other studies of microfinance in Bolivia (see Buechler et al. 1998). However, when asked, all of the women I interviewed denied seeking credit elsewhere to pay existing debts.

It was clear throughout my interviews that the issue of debt weighed heavily on the *socias*. In order to better understand the role that solidarity played in either easing or exacerbating this concern, I asked women to describe the relationship they had with other women in the group. Of the 64 women I interviewed, 15 women told me that although there were small problems here and there, in general they were amicable with one another. However, 14 women viewed their relationship to the group as strictly business because they felt there was little respect among group members, while 11 others described outright hostility. As Yolanda (45, sells kitchen items at the market) said:

> There are always some women that are bad because they don't pay or don't show up on time, but the groups tend to focus too much on other people's business. It makes me uncomfortable. We're all too worried about who will or won't pay.

Tere (71, who no longer works because her eyesight is bad, but continues to seek credit with the support of her group) states:

> I think it's generational. The young ones don't care as much and are irresponsible. We are really careful about who we let into the group so we don't have problems. Even if it means we get less money. Other groups aren't as careful because they want a bigger loan.

Common also was the practice of women switching groups after a difficult cycle, which had resulted in tensions and bad feelings among *socias.*

These interviews and observations reveal that the microfinance process of creating 'social collateral' or social capital out of economically impoverished groups of women often hinges, for a significant number of *socias*, on a troubling concept of solidarity. This solidarity is one that women can count on when all is well. But as soon as women reveal that they are not the economically rational actors of the neoliberal microfinance model, this solidarity crumbles, just as they need it the most. And they are left on their own, often humiliated, ostracized and insulted. In such cases, these women are indeed 'free' in the liberal economic sense of the word, which, as Wendy Brown (1995) has shown, is the freedom of isolation in a context in which economic success is the only path to social belonging. As a result, the *socias* who perform well within the microfinance program also receive the supportive solidarity promised by this microfinance organization on its website and in its literature. On the other hand, if the realities of economic life in Cochabamba impede women's ability to perform their duties as disciplined, economically rational women, the consequences of such actions are often dire and antithetical to the solidarity building process.

In my interviews, I asked the *socias* to describe their strategies for exercising pressure on each other and for covering payments. A few *socias* said they tried to provide a loan to the needy member, who could repay at the subsequent meeting, but most explained that they were unable to do this since they could barely make their own payments and had little, if any, extra cash. More common were harassment strategies, some milder than others, that would cajole women into meeting payments even under duress. *Socias* would often visit the member at her home and, if she still failed to pay they would take things of value, such as a cell phone, television or jewelry, either to sell or to pawn until the debt was paid. One woman explained how several members of her solidarity group tracked her down at work to recoup their loss: 'They just came in and demanded my cell phone. I tried to explain that

I can pay them back later, but they were so mad they wouldn't listen. They just took it, just like that.' I asked a Credit Assistant, Chela, about this practice and how she felt about it. She said, 'We leave it up to the groups to figure out how they make the money and cover that cost. We don't involve ourselves if they want to take things from someone's home. That is their business and their prerogative.'

Socias who found themselves facing a possible invasion of their home by their peers often had no recourse for settling the dispute in some other manner. And the harassment and hostile treatment intensified their already critical situation, especially if it meant the confiscation of their material resources. One-third of the women (22) I interviewed told me that their group had previously recovered a payment through verbal harassment or by taking things from the indebted *socia*. On the other hand, eight *socias* explained to me that they would never consider doing this to another person.

I spoke to a *socia*, Hilda, whose story showcases the devastating nature of such solidarity. Hilda had borrowed money from the organization to buy materials for an artisan cooperative to which she belonged. She bought weaving materials, dyes and other miscellaneous tools and equipment. Because she was a part of this cooperative, she had an additional source of social support and advocacy from her co-workers and, with their help, she was able to make her payments during the first cycle of credit. But during the second cycle she had some financial problems and could not make her last payment. Two days later, several members of her group came to her home in what she described to me as 'an abuse of power, mistreatment and verbal aggression'. She said they harassed her horribly and left with several items of value, including her cooking stove, which was the only means she had to prepare meals for her family. Hilda was humiliated and tried to explain that she would pay the group the next time she went to market, but that she just could not do it right then.

Hilda described to me how, in tears, she took a bus across town to the office of the artisan cooperative's director and explained what had happened. She was so shaken that she did not ever want to return to the organization. The director wrote a letter to the center where Hilda made her payments requesting assistance for her. This letter demanded that her things be returned to her and described her as a very hardworking and responsible person. The microfinance organization did not intervene on her behalf and her stove was never returned. Luckily, Hilda had supportive neighbors willing to help her out and who permitted her to use their stoves until she could raise the resources to buy a new one. Hilda decided to leave microfinance permanently after she completed the loan cycle and when we last spoke in July 2005, she was saving for a new stove. She said to me, 'Microcredit does not help poor women.'

As illustrated in Hilda's case, the hostility fostered through the organization's version of collective solidarity presents a significant paradox, not only for the organization, but also for the women who seek their services. This solidarity is the only means by which these women qualify for credit; it is their 'collateral'. Additionally, this kind of solidarity demonstrates that women who are struggling with poverty and all of its associated uncertainties risk being violated and scorned for being poor, despite their participation in a program that is touted as 'helping' such women. Development programs of this kind, in other words, only help poor women who have the resources to make their payments. As a result, these women are not the 'poorest' of the poor, as most microfinance programs claim to serve. These women are the ones who have safety nets or other kinds of solidarity networks that can actually protect them from the conditional solidarity formed through microfinance.

The Communal Associations that are central to the case study's operations cultivate a collective solidarity among community members that is mutually supportive when members are successful. However, in the event of weakness on any part of the members, these associations are structured in such a way that encourages surveillance, control and power struggles, creating significant tensions among members when the supportive aspect of solidarity is needed most. As a poster at the office illustrates, the trick for achieving solidarity in microfinance lies in repayment (Figure 2). Although the program is designed to create economically viable and responsible citizens, the particular form of conditional solidarity elicited raises serious concern about the quality of solidarity fostered. If women are not 'free' to help each other in times of need, what kind of freedom do they have? What kind of citizens are they becoming?

Rethinking solidarity in the context of microfinance

The paradox of solidarity elaborated in the previous paragraphs reveals the contradictions within microfinance practice. For instance, the form of solidarity promoted is predicated on the idea of the rational actor found within liberal economic thought (Brown 1995). This actor is one who has the ability to make choices based on the concept of his or her best interests and then has the agency to act upon those choices. This actor is, in other words, free to make decisions and free to implement them. However, this is not the circumstance for the *socias* in Cochabamba. Their freedom is constrained in numerous ways, such as by their poverty, their vulnerability and their lack of access to resources. Their freedom is, in short, limited by the very conditions that make them eligible for loans. Yet, paradoxically, these same limitations also present problems for many of them as they try to repay their loans. So while microfinance considers poverty and lack of resources conditions for eligibility, the organization, true to its neoliberal form, assumes that its members will behave as if they had the choice of rational economic actors. Such is the paradox of development programs promoted in the neoliberal era which are designed to help those who are only able to help themselves (Ferguson 2004).

Figure 2. 'Sin tu esfuerzo ... el de los demas no vale. El truco esta en pagar' [Without your efforts ... the rest doesn't work. The trick is in paying] (Author's translation).

By exploring the contradictory relationship of feminist movements and feminisms to institutions of power, as well as critiques of social capital, liberal notions of freedom and empowerment (Silvey and Elmhirst 2003; Joseph 2002; Rankin 2002; Molyneux 2002; Portes 1998; Fernando 1997; Fernando and Heston 1997), this article has sought to explore the potentially oppressive aspects of solidarity promoted through neoliberal development programs. Deconstructing the liberal notions of empowerment employed by this case study reveals the disciplinary nature of the credit lending methodology of microfinance. As a result, although women are now granted agency through market mechanisms, their agency continues to be severely limited by the structure of neoliberal capitalism.

In addition, the romanticization of community creates the tensions and paradoxes of this practice, further stratifying spatial inequalities (Joseph 2002; Laclau 1991; Young 1990). On the one hand, microfinance constructs a market-based citizenship for its participants by incorporating them into the market so revered by the neoliberal, capitalist economy as the most efficient means to economic prosperity. On the other, microfinance is dependent on notions of community to ensure repayment and lower its administrative costs, making this private social service financially sustainable and efficient. This dependence potentially creates tensions among members of the community, as they are each responsible for each other's debts. The fact that poor women are one of the most under-resourced groups in society, with often unpredictable lives, makes these practices highly tenuous and can potentially weaken social networks.

These contradictions, though real, do not mean that the organization presented here will have trouble finding potential clients. Indeed, given the economic restructuring that has slashed public programs in Bolivia and throughout Latin America over the last 20 years, simultaneous to extreme economic hardship for the rural and working poor, the organization I present in my case study estimates the number of low-income women in Cochabamba yet to be served stands at just over 100,000. In addition, during my research, the *socias* themselves repeatedly expressed their belief that although the credit provided to them may not make them rich, it is a needed service during times of economic distress. Consequently, despite conflicts or problems that may arise during any particular loan cycle, many women continue to return to this group in Cochabamba for what they see as a necessary resource.

So rather than use the critique I provide here as a justification for ending these programs, I would advocate further research into mediating the paradox of solidarity that provides the social collateral of microfinance. For microfinance programs, like the one presented here, are indeed places that offer hope, along with risk, to women who do not have many opportunities to achieve better economic circumstances. Perhaps shifts within the organizational structure that allow for better training, as well as security measures and strategies for helping members who struggle with payments could help mitigate the problems with the solidarity model. However, before such shifts could occur, this organization must first understand and address how differences between and among women in the group impact on an implied collective identity and the resulting ability to challenge hegemonic institutions through this identity. Access to capital does not automatically empower women. However, the process of accessing capital can be liberatory as long the delivery facilitates spaces for women to develop critical consciousness as a foundation for collective action (Rankin 2001). Deconstructing the dimensions of solidarity and community within microfinance through the lens of feminist geography is a necessary step in this process.

Addressing such questions through the lens of feminist geography demonstrates the global/local processes at play within the practice of microfinance. Feminist perspectives regarding the challenges to building solidarity across differences are useful analytical tools to begin the process of understanding how such social, political and economic differences can further exacerbate already existing socio-spatial inequalities and tensions within communities and organizations. A geographic study of microfinance provides insight into the gender dimensions and implications for solidarity building across various spatial scales of development, including neoliberal capitalist policies designed by global institutions but which are always implemented locally in specific places. How global concepts of freedom, rationality, responsibility and so on, translate into daily practice in particular places is a question that geographers have shown to be crucial for understanding the global social change. These studies clearly illustrate the importance of studying the global–local dynamics that cross scales and link global policies to local peoples and places. My study here illustrates the significance of such scholarship for demonstrating how the widespread development program of microfinance unfolds through the quotidian dynamics of particular places.

Feminist geographers have also highlighted the global/local rescaling taking place through the dialectical processes of microfinance and global restructuring and the potential benefits of such operations. While global restructuring of capital has the potential to exacerbate existing spatial inequalities, localized development, such as microfinance, has the potential to increase local power and autonomy, which in turn provides more democratic space than larger scale development activities (Joseph 2002; Gibson-Graham 1996, 2003). Therefore, as scholars begin to displace and de-legitimize monolithic notions of global capital, the dialectics of capitalism become more visible, thus revealing spaces within which opportunities for resistance are possible. As the processes of global capitalism become fractured, such programs provide potential spaces whereby women might change the terms of their solidarity. Perhaps microfinance might encounter greater success rates if solidarity groups were more thoroughly assisted and equipped to negotiate their intra-group tensions in order to offer increased support during times of individual economic hardship.

As I have tried to show, liberal notions of community, empowerment and freedom assume that economic solidarity will foster a common moral framework that is supportive and necessary for collective action. Yet a feminist critique of such assumptions within microfinance reveals how this development practice simultaneously weakens the solidarity it seeks to create. Therefore, a more nuanced understanding of the outcomes of solidarity within microfinance can possibly lead to a shift in the institutional culture. This understanding would allow an organization to be better equipped to respond to the negotiation of difference and the recognition of shared aspects of needs, desires and choices. Solidarity grounded in women's interests and in their desires to create fulfilling communities could provide a better strategy for making responsible and economically-fit citizens.

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Notes

1. Microfinance refers to the provision of credit and other small-scale financial services to low-income individuals, primarily women, through a group lending methodology. The term *microfinance* signifies the broad range of small-scale financial services targeting low-income individuals worldwide. In the 1990s, *microfinance* replaced the terms *microcredit* or *microenterprise* as savings came to be recognized as an important aspect of programs (Rhyne 2001). This shift in terminology also represented a shift in perspectives in the larger microfinance movement. This included not only

a recognition of the value of savings, but also a concern with building sustainable organizations and a financial systems approach to microcredit (Rhyne 2001). Although the subject of my case study provides both credit and savings along with a series of other non-financial services, I use the terms *microcredit* and *microfinance* interchangeably as they are utilized in the relevant literature.

2. The term 'non-governmental organization' (NGO) is difficult to define and is used interchangeably with many other terms, such as non-profit organization, voluntary association or private organization, even though there are often technical distinctions among such terms (Fernando and Heston 1997; Joseph 2002). I refer to NGOs by their common usage as any organization, public or private, that does not have a governmental or state-related affiliation.
3. Neoliberalism arose out of the decline of communist states in the 1980s as the role of *laissez faire* free-market-driven economic policies encapsulated global political and economic relations (Peet 1999; see also Peck and Tickell 2002, Larner 2000). While defying specific definition, the term 'neoliberalism' refers to a late twentieth century revival of economic liberalism within the principal development industry institutions, such as the World Bank and the International Monetary Fund, which advocate free trade, privatization and a focus on entrepreneurialism as a means for tackling poverty (see McCarthy and Prudham 2004). In accordance with these central neoliberal tenets, microfinance institutions have identified women as their target population for combating poverty in economically stressed areas.
4. Focal Centers are the offices, scattered throughout Cochabamaba neighborhoods, where Communal Associations meet to pay their loans and participate in the services offered to them. All *socias* must live within a certain radius of each Focal Center in order to participate in services.
5. Interview with Cochabamaba Regional Director.
6. Credit Assistants are responsible for meeting with their assigned Communal Associations to collect payments, provide any business-related training, discuss issues the association may have with their loan and act as a general liaison between the organization and the group.
7. In addition to providing basic health care service or referrals, the nurse is responsible for providing capacity-building seminars to educate women in health matters.
8. One FC was located in a neighborhood known for its high rates of poverty, squatter settlements and scant social services. This FC was serving 82 credit associations and 1300 borrowers during the time of my research. I also visited the FC nearest to the rural suburbs which served 85 associations. Although the area surrounding this FC was considered to be middle-class, this FC is also along the bus line connecting Cochabamba to the poorer populations who live in the eastern, rural suburbs and squatter settlements. The last FC I visited was located downtown and was the busiest and largest, serving 92 associations and 2017 women in 2005. Due to its central location, it serves women from both the southern and northern areas of town and has clients with a diverse range of incomes, types of businesses and access to resources.
9. I use pseudonyms for all participants.

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ABSTRACT TRANSLATIONS

Género, solidaridad y la paradoja del microfinanciamiento: reflexiones desde Bolivia

El microfinanciamiento busca crear pequeñas comunidades de mujeres prestatarias solidarias, proveyendo el capital social necesario para crear una red de seguridad económica y facilitar la acción económica entre prestatarias individuales. Sin embargo, debido a que simultáneamente el microfinanciamiento hace énfasis en la racionalidad económica de los participantes, socava, precisamente, el sentido de comunidad que se esfuerza por crear. Utilizando estudios de geografía feminista, y basándome en ejemplos de una ONG de microfinanciamiento exclusivo para mujeres en la Bolivia urbana, argumento que, dentro de la práctica del microfinanciamiento, la confianza en nociones románticas de comunidad y el deseo de sustentabilidad organizativa y de eficiencia debilitan las redes sociales vitales para la operación y la sustentabilidad de la práctica y crean una paradoja irreconciliable. Un enfoque de geografía feminista utilizado para analizar la práctica del microfinanciamiento dentro de mi estudio de caso indica cómo el microfinanciamiento perpetúa sistemas de poder y opresión, pero también cómo una mirada más matizada de la solidaridad tiene el potencial de cambiar la cultura institucional de los micropréstamos.

Palabras clave: microfinanciamiento; capital social; comunidad; neoliberalismo; Bolivia

性别、团结以及小额信贷的矛盾: 反思玻利维亚经验

小额信贷旨在为同舟共济的女性贷款人创造小型社群，提供所需之社会资本以创造经济安全网络，并促进贷款人的经济活动。然而由于时下的小额信贷强调参与者的经济理性，以致损害了其所致力创造的社群感。透过女性主义地理学，以及玻利维亚都市区域中仅从事女性小额信贷的非政府组织（NGO）之案例研究，我认为小额信贷中仰赖浪漫化的社群概念，以及期许组织永续及效率的欲望，将削弱对营运及永续实践而言必要的社群网络，并创造出无法调和的自相矛盾。我的案例研究透过女性主义地理学取径解析小额信贷实践，指出小额信贷如何充斥着权力及压迫系统，同时展现更为细致的理解‘团结’如何拥有改变小额贷款制度文化的潜力。

关键词：小额信贷、社会资本、社群、新自由主义、玻利维亚