



Micro Gold Rush: Greed and Hypocrisy

Rudolf Marxy

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Microfinance is different in terrain than in the idealized minds of western economists. Microfinance is a bitter and hypocritical fight for profits and honour, mostly disregarding the needs of the poor. Few have the opportunity to discover its secrets: lies, frauds, personal caprices of the founders of microfinance institutions. This is experience of a young idealist manager starts working in Mexican microfinance, discovering the real conditions reigning in the illusionary microcredit sector in Mexico, on the background of history and culture of the country. The private investment he attracts gets lost, with all what it means for his life. The text goes deeper under the surface of the methodology of modern microfinanciers and the way the deceive the credulous westerners.



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