

## REGIONAL ECONOMIC STUDIES PROGRAMME WEBINAR

### Webinar Series 2020-2021: Financial Transformation, Credit Markets and Household Debt in Southeast Asia

---

#### Savings and Credit in Rural Lao PDR: With a Focus on the Village-level Savings Groups

Date : Thursday, 14 January 2021

Time : 4.00 pm – 5.15 pm (Singapore time)

Click [here](#) to register

#### About the Webinar

Since the late 1990s village-level savings groups (SGs) were organized in Laos by a joint venture of NGOs (from Thailand) and Lao Women's Union, starting from villages in Vientiane Municipality and expanded to more remote rural areas. The Agricultural Promotion Bank (APB), established in 1993, has a nation-wide branch network but a limited capacity to deliver credit to farmers. Given the still largely subsistence-oriented but rapidly transforming to market-based economy in rural Laos, the presentation reports the current status and structure of rural financial market, which is comprised of informal, formal (mainly APB), and the newly emerged SGs, based on intensive fieldwork conducted in several villages in Vientiane Municipality and Luang Prabang Province.

#### About the Speakers



**Koichi Fujita** is serving as a Professor at the Center for Southeast Asian Studies, Kyoto University since 2006. He specializes in agricultural economics and rural socio-economic research in contemporary South and Southeast Asia, with an emphasis on the issues such as land tenure, irrigation and water management, labor and employment, rural administration and organizations, and rural finance. Since 2015, he acts as the Convener of the National Institutes for Humanities project on "South Asian Area Studies" which is a collaborative research project based on a network of six

centers in Japan. His publications include *Economic Transition in Myanmar after 1988: Market versus Control* (co-edited with Fumiharu Mieno and Ikuko Okamoto), Kyoto University Press and National University of Singapore Press, 2009, and *Re-thinking Economic Development: The Green Revolutions, Agrarian Structure and Transformation in Bangladesh*, Kyoto University Press and Trans Pacific Press, 2010. He also edited a special issue with Professor Akihiko Ohno, "Savings Groups in Laos from a Comparative Perspective" in *Southeast Asian Studies*, Vol.3, Supplemental issue, March 2015.



**Akihiko Ohno** is a professor of Aoyama-Gakuin University, where he teaches development economics with a focus on Asian economies. His major field of study has been rural development, market development and human resource management of large-scale factories in South and Southeast Asia. His recent publications pertaining to Laos include "Relational Contracting for Rural Artisanal Products: The Case of the Lao Handweaving Industry," *Developing Economies* (2020), "Rural Clustering at incipient stages of economic development: Hand-weaving cluster in Lao PDR," in *Reshaping*

*Economic Geography in East Asia*, World Bank (2009), "Market Integrators for Rural-based Industrialization," in *Communities and Markets in Economic Development*, Oxford University Press (2001). "Saving Group and Credit Markets in Rural Laos" in *Macroeconomic Policy Support for Socio-economic Development in the Lao PDR*(JICA) (2005). He edited a special issue with Professor Koichi Fujita, "Savings Groups in Laos from a Comparative Perspective" in *Southeast Asian Studies*, Vol.3, Supplemental issue, March 2015.



**Chansathith Chaleunsinh** is a former researcher at the National Economic Research Institute of Lao PDR. She has involved in research on Lao rural and microfinance since 2001 when she was a university student, and continued doing research in similar field in her master course and Ph.D. She is one of contributors of “Savings Groups in Laos from a Comparative Perspective” in Southeast Asian Studies, Vol.3, Supplemental issue, March 2015. Her career turned to be a research consultant in late 2012, mainly focused on rural employment in a project supported by International Labour Organization (ILO) which regularly involved skills development, employment service, occupational safety and health, and social dialogue. From 2017, her works have expanded to serve different organizations such as “Creation of Rural Employment through Promotion of Investment in Manufacturing and Community-based Eco-Tourism in the Lao PDR” for ILO-ASEAN study, “Case Study on Lao PDR’s the policy impact of new measures of work on women’s paid and unpaid work” for Data2X in UN Foundation, “Rapid Assessment on Impacts of Covid-19 on Transport Sector” for the World Bank in Laos, and “Participatory Study on Informal Workers’ Access to Social Security” for the Oxfam in Laos.

### **About the Discussant**



**Hans Dieter Seibel** is a professor emeritus at Cologne University. He also taught at the universities of Liberia, Princeton NJ, Dortmund and Lagos. He is specialized on rural and microfinance, Islamic microfinance, linkages between formal and informal finance including digital linkages of self-help groups with banks/MNOs, agricultural development bank reform, and MSME development. He did his first survey research on self-help groups as informal financial intermediaries in the 1960s in West Africa. In 1990 he coined the term microfinance. In 1988-1991 he was team leader of Linking Banks and Self-Help Groups in Indonesia, a joint project of GIZ and Bank Indonesia. In 1999-2001 he was Rural Finance Advisor at IFAD in Rome and author of its Rural Finance Policy (2000). He is the author of "Financial Systems Development and Microfinance" 1994 (<http://db.tt/QpbWGVjm>) and co-author of “From Microfinance to Inclusive Banking: Why Local Banking Works”, 2016.