

REGIONAL ECONOMIC STUDIES PROGRAMME WEBINAR

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

Frontier finance: The role of microfinance in debt and violence in post-conflict Timor-Leste

Date : Tuesday, 15 June 2021

Time : 4.00 pm – 5.15 pm (Singapore time)

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About the Webinar

Microfinance has been present for decades in Southeast Asia, but the specific case of Timor-Leste is not well known. The presentation describes the roll out of microfinance in Timor-Leste during the Indonesian Occupation (1978-1998), and its consolidation during the post-conflict period (1999-2015). Taking a feminist political economy approach reveals how microfinance engendered debt allows for the control, extraction, and accumulation of profits and resources by an elite class and exacerbates gender-based violence. Timorese elite classes have benefitted from microfinance during the Indonesian occupation and in today's post-conflict regime. Extractive debt relations between elite classes and ordinary citizens are enabled by a gender order that is regulated by brideprice (payment to the bride's family) and characterized by gendered circuits of violence. Brideprice weds the exchange of women to the class system in which the (violent) control of women is paramount to retaining political power. Microfinance adds liquidity and high interest rates to the debt relations of brideprice helping to create the very conditions for poor women's disempowerment in a fragile state. Thus, the success of microfinance is predicated on systems of gender inequality and gendered circuits of violence, debt, and the exchange of women.

About the Speaker



Melissa Johnston is a postdoctoral research fellow at Monash University. Melissa's work applies a gender lens to examine the links between security and the political economy of development in order to better understand women's and men's experiences, especially in conflict-affected environments. Her work on conflict, international financial institutions, and violent extremism in Southeast Asia has been published in journals such as *Review of International Political Economy*, *Globalizations*, and *Studies in Conflict and Terrorism*. She is the recipient of the 2019 Australian Political Studies Association best thesis prize, and of a Prime Minister's Endeavour Award, undertaken in Indonesia and Timor Leste. Melissa's academic work is informed by stints at the United Nations Industrial Development Organization and the NGO Women Against Violence Europe. She seeks to provide policy-relevant and holistic research and teaching that contributes to sustainable and gender equitable peace.

About the Discussant



Isabelle Guérin is a socioeconomist, Senior Research Fellow at the French Institute of Research for Sustainable Development (IRD), associate at the French Institute of Pondicherry. In 2019-2020, she was a member of the Institute of Advanced Study (Princeton). She specializes in the role of debt and credit in the dynamics of poverty and inequality. Her current work focuses on the key but invisible role of women's debt in present-day financial capitalism. Her work draws most often from her own field-based original data, combines ethnography and statistical analyses and is interdisciplinary and comparative in nature. Her work also includes a permanent thinking about the conditions of data production and the combination of methods. She publishes in journals of development studies, anthropology, political economy and geography. Some of her co-edited works include *Randomized Control Trials in the Field of Development: A Critical Perspective* (Oxford University Press, 2020, with Florent Bédécarrats & François Roubaud), *The Crises of Microcredit* (Zedbook, 2015, with Marc Labie & Jean-Michel Servet), *Microfinance, debt and over-indebtedness: Juggling with Money* (Routledge, 2013, with Solène Morvant-Roux & Magdalena Villarreal), and *India's Unfree Workforce: Old and New Practices of Labour Bondage* (Oxford University Press, 2009, with Jan Breman & Aseem Prakash).