

1. Record Nr.	UNINA9910774615603321
Autore	Bernards Nick
Titolo	A critical history of poverty finance : colonial roots and neoliberal failures / / Nick Bernards
Pubbl/distr/stampa	London : , : Pluto Press, , [2022] ©2022
Descrizione fisica	1 online resource (xi, 219 pages)
Disciplina	339.46
Soggetti	Poverty - Prevention Financial services industry - Technological innovations Microfinance
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Nota di bibliografia	Includes bibliographical references and index.
Nota di contenuto	Acknowledgements -- Acronyms -- Introduction -- Part I. Poverty finance and the antinomies of colonialism1. A colonial problem -- 2. Poverty finance and nascent neoliberalism -- 3. Structural adjustment, backlash, and the turn to the local: Explaining the rise of microfinance -- Part II. Making markets for poverty finance -- 4. Commercialising community: Experiments with marketisation -- 5. From microcredit to financial inclusion -- Part III. Innovation to the rescue? -- 6. The forever-latent demand for microinsurance -- 7. Fintech and its limits -- Conclusion -- Notes -- Bibliography -- Index.
Sommario/riassunto	Starting from the recent rise of much-hyped 'fintech' (financial technologies) solutions for development finance, which have been heralded by the World Bank/IMF/G20 etc as a silver bullet in the fight against poverty, this monograph provides a critical historical context of development finance from a post-colonial perspective. Whilst engaging with the specific weaknesses of the most recent trends of mobile technologies, microinsurance etc in 'Digital Financial Inclusion' efforts, author Nick Bernards explains how and why these suffer from the same shortcomings as previous iterations of neoliberal 'financial inclusion', namely that they all rely on and ultimately reinforce existing patterns of inequality and uneven development, many of which date back to the

first days of colonialism; and that they rely on artificially created markets that simply aren't there among the world's most disadvantaged economic actors. The critical assessment of fintech is certainly one selling point of this book, though its major original contribution lies in providing the broader backdrop of why this type of quintessentially neoliberal pipe dream of poverty alleviation cannot work and never has. Bernards puts fintech in the lineage of efforts led in particular by colonial administrations in Africa and South Asia since the 1930s, and then later by the World Bank in the 1970s, whose underlying principles can be traced back to the first guiding principles of colonial rule. The book hence offers both, an astute analysis of the current fintech fad as well as a thorough and detailed colonial history of development finance. The book would be clearly an academic monograph, and I guess could conceivably be priced even higher than suggested here. Having said that, I found Nick's writing style to be eminently readable and actually potentially capable of drawing in some of the elusive 'interested general public' readership. Nick's home discipline is international politics, but his regional specialism is sub-Saharan Africa, which I think is apparent in his writing that seems just as informed by on-the-ground experiences as by theoretical analysis. He is Canadian and still has decent ties there (PhD at McMaster in 2016). Might be worth asking Fernwood/BTL if they'd be interested in a co-pub. In sum, I think this could be a low-risk, solid title that sits well at the intersections of development and postcolonial studies as well as critiques of neoliberal economics and digital capitalism.
