

MICRO-FINANCING PART IN NATIONAL SAVINGS

Edwins Edson Odera

University of Namibia

Faculty of Economic and Management Sciences Southern Campus

NAMIBIA

jaturakanindo@gmail.com

ABSTRACT

Microfinance is a banking service that provides unemployed or low-income individuals or groups who cannot access financial services in other ways in the country. Microfinance is effective in reducing poverty and empowering women and ultimately contributes to raising awareness of the country's sustainable development. The main purpose of microfinance is to provide financial services to low-income customers, including self-employed people. This paper reveals that microfinance is an important research area. Much research has been done on the impact of microfinance and its impact on national savings and second-hand data collected from different sources and documents. The analysis shows that national savings are gradually improved through micro-savings. The study revealed that microfinance must be evolved into an economic development approach aimed at benefiting low-income women and men. It should provide financial services to low-income customers, including self-employed people. Microfinance is a banking business for the poor. The microfinance program should become more effective in providing credit, savings and other financial services to low-income and poor people for use by small businesses and overall savings should be made on the national levels.

Keywords: Micro-financing, national saving, and micro-financing in national saving.