

MICROECONOMY IN RURAL NAMIBIA*

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Abstract

Namibia's economy is strongly linked to the mining commodities and the country's GDP varies according to the commodities demand maintaining therefore a risky dependency. Recent years have shown an effort by the central government in cooperation with foreign aid to diversify the economy, stimulating activities linked to agriculture, tourism and small commerce in the rural areas situated in the very poor Northern regions. Starting in the 90s, the development of microfinance programs supported by local or foreign NGOs and by foreign banks cooperatives has been particularly active in Northern Namibia. Unfortunately this effort has not produced visible results so far and the level of financially excluded is not reducing. It is possible that although tourism and small commerce have partly benefited from this aid, the agriculture sector (where most of the people are employed) has suffered from lack of investment therefore driving a poor performance. More need to be done by microfinance institution in the North to include the excluded, probably focusing more on investment in the agricultural sector, with a special focus to indigenous species that are associated to a higher market value.

Keywords

Microfinance, Microfinance Institutions, Namibia, Informal Finance, Rural

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Macroeconomics Indicators

Namibia belongs to those “diversified, sustained growth economies” according to World Bank data (1996-2005) with a real GDP growth of more than 4.0%¹ (4.1% in 2007) but decreasing in 2008 to 3.3 % and expected even lower in 2009, mainly on account of fall in mineral commodity prices and weaker external demand (as an example, diamonds demand is expected to decrease by 40% in 2009).^{2,3} In 2008, the UN categorized Namibia as a country of Medium Human Development, having a HDI of 0.65 (ranking 125th out of 177 countries) and with a HPI of 26.5% (ranking 58th out of 108 countries, an improvement from the 64th place in 2004).^{1,4,5} The 2008 UN report further showed that 34.9% of the population in Namibia was living on less than USD 1/day and 55.8% on less than USD 2/day between 1990 and 2005.⁴ Namibia’s population stands at around 2,100,000.³ For a small country in terms of population, these figures are of great significance and show that poverty is indeed prevalent in the country. Moreover, the UN indicator of poverty in Namibia provides only an aggregate estimate; in fact poverty (or richness) is not equally distributed, with the rural areas mostly affected by poverty, having a HDI 1.4 times lower than in urban areas.⁵ Also the national HDI is stagnating and substantially flat over the last 15

years, although the increase of the education and of the income index level. This is due to heavy HIV epidemic and dramatically increased mortality rate with life expectancy reduced by more than 30% in the last 15 years!⁵

However, Namibia enjoys a relatively stable political and macroeconomic environment with low and stable inflation and favorable interest rates. Politically the nation is free and viable, the press is free to express, the level of corruption is very low and finally some of the business values rank high, enjoying a growing GDP. Foreign organizations have invested in Namibia and the Government has committed to reach millennium goals through National Development Plans (NDP1, NDP2, NDP3 starting in the 90s after independence). These plans sustained by a collegial effort by Governmental Agencies, Local and Foreign NGOs, Cooperative Banks, Private Funds, etc. have in effect met some of their goals in 2006 by investing on education and health but also stimulating the industry. However, the growth of the Namibian economy (and export) is dominated by the mining sector which by its nature is capital intensive and prone to external shocks. Efforts to diversify the economy have produced moderate results, but these efforts would need to be continued to diversify from commodities and service economical dependence. Furthermore, economic growth has not been sufficient yet to address the challenges of unemployment (33.8%),⁴ poverty, income inequality (Gini coefficient 0.6)⁶ and HIV/AIDS (19.6%).⁴

Rural Areas vs Urban Areas

As said before the poorest are disproportionately located in rural areas and 67% of Namibia overall population resides in the rural areas (with a prevalence of women and young children).⁷

Rural areas from the Northern regions (Oshana, Oshana, Oshana, Oshana) in particular, have the highest level of poverty as measured by HDI and HPI indicators. While educational index is improving, households that spend more than 60% of total income on food are still very high (45%) when compared to urban and industrialized regions (6%) based on 2004 data.⁵ Also adjusted per capita income is very different with 17,898 Namibian Dollars (NAD) in urban area vs 6,139 NAD in rural area (but increasing in both area with respect to 1994 data).⁵ It is therefore essential to invest and potentiate the primary industry (especially agriculture) that still accounts for the highest numbers of employed people (if combined with fishery and mining)¹ and that represents 22% of the country's GDP⁶ (only agriculture 9.7% in 2007), while services still maintaining 58.8% of the GDP in 2007.³

National budget should be redistributed regionally, taking in consideration HDI parameters and the strong inequality between the North rural and farming area and the Central-South urban and industrialized area, to push agricultural development and to fight HIV epidemics equally (considering that in urban area the epidemic is lower probably due to highest income to access drugs and highest accessibility to medical facilities, while in rural areas 34.7% of households live 20 km or more away from an health facility⁸).

In urban areas, the value of cash loans provided by micro lenders to help individuals in smoothing their consumption needs was approximately 340.2 million NAD in 2004.⁹ In rural areas, the value of microfinance provided to help individuals meet their various needs was approximately 1 million NAD in the same period.⁹

Local and Foreign Investment in rural areas development

If in the 80s and the early 90s public and private financial aid has been concentrated in the Central urban areas with several initiatives from the Namibian Government, Private banks and support from external and internal NGOs often financially supported by Foreign countries cooperative banks. In the late 90s until today the financial effort has been switched into the rural areas, considering the better sustainability of the urban areas today. In particular the Kunewe, Omusati, Ohangwena, Oshikoto and Kavango regions, i.e. the poor regions from the North (with Oshana less affected due to its strongest link with tourism) have been the target of several joint financial programs with the following priorities:

1. Increase the standards and reach of primary and secondary education
2. Increase the availability of health facilities with prevention and treatment of HIV
3. Increase the availability of financial services with possibility of saving deposits, loans, remittances transfers and insurance services
4. Stimulate employment and self-employment, i.e. the creation of local SMEs and growth of domestic market
5. Improve the training and assistance to fully understand and to benefit of financial services
6. Improve technology reach such as telecommunications especially in low density areas

In Namibia, government financing of local rural economy in neglected areas has been achieved through 4 different means:

- 1) The establishment of parastatal institution after Parliament Acts like the creation of the Development fund of Namibia (DFN) in 1987 and the establishment of the Namibian Development Corporation (NDC) in 1993.¹⁰
- 2) Entering as main shareholder in private banks with the scope to direct financial services to financially excluded populations or SMEs. Example is the Development Bank of Namibia (DBN).¹¹
- 3) Directly financing local or foreign NGOs like the Eudafano Women Cooperatives in the Ovambo region,¹² Koshi Yomuti in the Ohangwena region¹³ and RISE in the Omusati region.¹³
- 4) Establishing business trusts with foreign governments through bilateral acts. Example is the creation of the Small Business Credit Guarantee Trust (SBCGT) in 1999 by the Namibian and German Government.¹⁴

Well documented examples are the DBN and the SBGT.

DBN was created through an Act of Parliament in 2002 and the Bank was launched on April 29 2004 to contribute to the economic growth and social development of the country by providing financing in support of key development activities.

The Board of Directors, which is established according to the provisions of the DBN Act, consists of seven directors, of which the six non-executive directors are appointed by the Minister of Finance; the Government of the Republic of Namibia being the present sole shareholder in the Bank.¹¹ Commercial partners are: Bank Windhoek, Development Bank of Southern Africa (DBSA), Industrial Development Corporation, Kfw, and SADC Development Finance Institutions Network.¹¹

Among its funds, DBN created a Special Development Fund to address SME development requirements. Loan amounts are set at a minimum of 3,000,000 NAD

with various repayment periods depending on the type of financing facility utilized. However, the financing for SMEs ranged from 250,000 to 3,000,000 NAD.¹¹ DBN financed projects to the value of 311 million NAD with 48% of the projects that went to establish new businesses.¹⁵

Most Recently, DBN decided to participate in micro-finance support as an extension of its perspective with the intent to help improve financial service provision to poor households and entrepreneurs. 42 million NAD will be allocated to foster microfinance need.¹⁵

SBCGT was created in 1999 by the Namibian and the German governments to set up a credit guarantee facility for SMEs.¹⁴ In 2000, the subscription of a Memorandum of Agreement between SBCGT and all six participating financial institutions was signed involving Bank Windhoek, Commercial Bank, First National Bank, Namibia Development Corporation, Standard Bank, Swabou Bank. This was followed by an agreement signed with the European Union for a financial contribution to SBCGT's credit guarantee fund of € 735,300 and of € 88,300 to SBCGT's training fund. Finally, an agreement in April 2002 with the Italian Government implemented by the International Committee for the People Development of Italy (CISP) NGO to contribute N\$500,000 to SBCGT's credit guarantee fund and for the provision of technical assistance in training and marketing was concluded. By the end of January 2003, loans to 483 entrepreneurs were guaranteed, committing the Trust to an amount of some N\$36 million. This resulted in 3609 new jobs (January 2003), while 1436 existing jobs were maintained within small enterprises.¹⁴

In the context of foreign bilateral and multilateral aid, some interesting and well documented examples have been the activity of USAID (from the US government)

and GTZ (from the German government). In particular: USAID provided over \$161 million between 1991 through 2005 with priorities such: employment creation, enterprise development, training, increased regional trading development;¹⁶ the German cooperative (GTZ-KfW) is one of the main actors into bilateral and multilateral aids in the country, strongly involved into supporting Namibia's economy development and promoting financial access to excluded area.¹⁷ GTZ is involved in many programs concerted with local NGOs/MFIs and governmental agencies such as: natural resources management and rural development; transport and economic promotion. German bilateral development cooperation to Namibia (financial and technical cooperation only) totaled 298 million Euro by 2003.¹⁸ During the period 2002-2008 GTZ focused mostly on rural areas in the North to target the financially excluded. In particular, GTZ helped created a local NGO/MFI called Koshi Yomuti (Banking under the tree) in the Oshangwena region.^{19,20} GTZ invested 3,000,000 NAD in the project.^{21,22} Finally GTZ is running in rural areas an ambitious project together with the local Government, and the National Planning Commission. This project started in 2005 and will finish in 2014.¹⁸ The program is divided into the following components: (1) microfinancing, (2) business services and (3) supportive conditions ("enabling environment") for small and medium enterprises. The program has prompted the setting up of a long-term microfinance bank acting nationwide (invested in 2008 26,200,000 NAD seed capital²²) under the supervision of Bank of Namibia²³, and has contributed to its development with the ambitious goal to reach in 5 years 80,000 saving clients and 40,000 credit clients.²³ As a result, in August 2009, the newly formed FIDES Bank of Namibia, with headquarters in Oshakati in the Oshana region, received a provisional banking licence from Bank of Namibia, to become the first micro-finance bank in the country with the goal to address the

financial needs of the rural poor. In the bank's programs, micro-loans will vary from NAD 100 to NAD 4,000, with a flexible repayment schedule of weeks or months. Small business loans will start at NAD 4,000 and go up to NAD 80,000, with monthly repayment requirements and the bank will also offer a weekly savings plan, starting with as little as NAD 1/week.²⁴

Informal Finance and Microfinance in the Rural Areas

Okeahalam, CC in his study on microfinance suggests that commercial informal finance, lending by merchants, shop-keepers, and traders, is less extensive in Namibia than in most other low-income countries.²⁵ In part, there is less of this type of informal finance because a large portion of the rural population lives on communal lands, sells few products, and goods or services are directly exchanged for other goods and/or services.

The recent expansion in consumer lending by cash loan businesses (micro-lenders) in urban areas and participation in self-help groups, especially among salaried people, are the most visible forms of informal finance in the urban areas while the Saving and Credit Associations (SCAs) the most popular in rural zones (please note that after 2001 they became formal finance, see later).

Micro-lenders Associations were introduced by South African to Namibia in 1996 with cash loan offices in the country growing since then. The average office would have 300 to 400 current clients with many of them being repeat customers. Most of the offices make small loans (below N\$1,000) for short periods of time. In some cases, owners of these new firms draw funds from banks for on-lending. In other cases, private investors provide most of the lending capital.²⁵ Micro-lenders are mostly

based in urban centers of Namibia and offer lending primarily to people who earn salaries.²⁶

Self-help Groups are another interesting type of informal finance. Unfortunately, there is little information available on the number of people who regularly participate in these self-help financial groups. However based on research in other low-income countries, including South Africa, one might predict that self-help groups are common among salaried employees in businesses, government offices, schools, and even in banks.²⁷ Non-rotating self-help group may also be used as a form of burial society, and a substitute for insurance.

Savings and Credit Associations (SCAs) are found in rural areas since at least 1993 in their current form. General membership of 30 to 50 members is based on self-selection, and an elected committee is responsible for convening meetings, approving loans, supervising loan payments, receiving savings deposits, lending out or investing savings and keeping up-to-date records.¹³ Some examples are the SCAs created by the local NGO RISE in the Hardap and Karas regions in the South (1993) and in the Omusati region in the North (1999).^{13,28} They are meant to support microfinance activities for farmers. Also Koshi Yomuti NGO founded by foreign NGO FIDES in 2002 and operated until 2008, was connected to SCAs alimending local economy in the Ohangwena region, although with the focus on only commercial activities not linked to farming.¹³ The SCA model promoted by the NGOs is envisioned to require very little administrative overhead. Promoters support several SCAs by training and organizing them and then lend seed capital to these newly established institutions as for on lending to members who have gone through a trial period. 20% of each disbursed loan is withheld as collateral and to build a fund that is used in the future financing of new loans or collective income-generating. No interest

is paid on share savings; instead, members receive a share of profits from the SCA's re-lending activities or other investments (dividends). Where dividends are paid, these are usually low and members have little incentive to save for reasons other than to maintain their loan eligibility. If inflation rates increase microfinance institutions will be forced to substitute mobilized savings and interest bearing deposits for share savings as the primary source of capital. This can result in a gradual improvement in incentive payments for equity. When members repay their first loan on time they get a second loan.¹³ At Koshi Yomuti supported SCAs loans were typically between 100 NAD to 35,000 NAD (see also below).¹⁹ Their delivering method was such that a credit officer will have to visit the home, or workplace of the borrower to assess his or her creditworthiness.²⁶

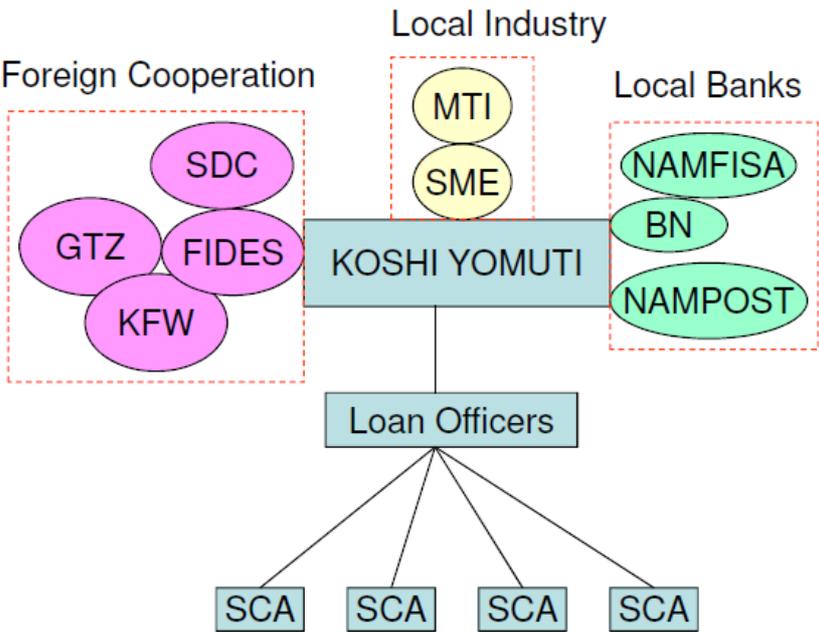
To be noting that in 2001, a non-profit supervising authority for non-banking microfinance was created in Namibia. It is called Namibia Financial Institutions Supervisory Authority (NAMFISA). All Micro lenders, Self-Help Groups and SCAs are under its supervision and therefore from 2001 these informal organizations became formal finance.²⁹ Supervision is provided also by Ministry of Trade and Industry (MTI) and Ministry of Agriculture, Water and Rural Development (MAWRD).

There is some informal finance which operates without official recognition or regulation by NAMFISA, MTI or MAWRD. It includes informal money-lenders and some Rotating Savings and Credit Associations (ROSCAs). These ROSCAs provide either a form of insurance (i.e. in case of death or other emergencies) or savings facility. However it must be noted that these schemes are characteristically rare in Namibia.²⁶ Furthermore, a FinScope Survey in 2007 revealed that people using financial informal sector only represented 1.5% of the population (0.8% in 2004).³⁰

This does not include people that would use both formal and informal finance (estimated at around 10% in 2003). As said above, most of these informal financial services represent ROSCAs engaged in small savings clubs and burial societies.³⁰

As discussed previously, foreign and Local NGOs involved in microfinance have shifted their attention from the late 90s from urban to rural areas where income inequalities and financial exclusion are predominant and where more than 60% of the extremely poor population lives.

As an example of a foreign NGO intervention into microfinance the creation of the Koshi Yomuti (Banking under the Tree) by a common effort by French/Suisse NGO FIDES and German GTZ is a good case.^{19,21,22} Operating in the Ohangwena region in Northern Namibia rural area, Koshi Yomuti was launched in 2002. Main objective was to provide basic financial services to the rural poor. The project's intensive capacity-building efforts enabled the creation of financial services for a growing number of actively poor people from 2002 until 2008. The structure of the network was the following:



Modified from Adongo J and Stork C (2005)¹³

SCA: Savings and Credit Association* GTZ + KFW: German cooperative; FIDES: French/Suisse NGO; SDC: Swiss Development Agency Cooperative; SME: Small and Medium Size Enterprise; MTI: Ministry of Trade and Industry; NAMPOST: Namibia Post Office Savings Bank; BN: Bank of Namibia; NAMFISA: Namibia Financial Institutions Supervisory Authority¹³

*The SCA or LSA (loan and saving association) is a guarantee association for direct lending from the Bank (second level) with joint-and-several liability of its members. Once the Credit Committee within Koshi Yomuti has approved the loan, it is then disbursed into the client's account at the Bank. Decisions on subsequent loans are based on proper repayment behavior of the LSA as a whole.

The financial highlights for the activity of Koshi Yomuti were:^{21,22,23}

- Initial capital in 2002 from GTZ was 3,000,000 NAD
- 100% dedicated to micro-finance and monitoring social performance
- Financial services provided loans, savings (test-pilot), micro-insurance (only funeral)
- > 20,000 loans up to 2008, reimbursement 99%
- 92% of borrowers were women
- Cost covering interest rates, between 2.5 – 4% p.m. including fees
- Amount of money disbursed 10,000,000 NAD up to 2008
- Loans between 100 NAD to 35,000 NAD
- Micro loans (100-4,000 NAD), weekly monthly repayment, for 11, 23, 30, 50 weeks
- Small business loans (4,500-35,000 NAD), monthly repayment, for 6-24 months

- 6,000 clients in 280 SCAs reached until end 2008
- 40% of the loan portfolio outstanding savings
- 45% of clients with savings
- Main business targets small commercial activities, not farming

Regarding local NGOs/MFIs, some have been described in the literature, but little information on their activity and funding is available in recent years. Among these NGOs we can list:⁹

- Lisikamena in the Kavango Region (rural north)
- Okatumbatumba Hawkers Association in the Khomas region (urban central)
- Namibia National Women in Business in the Khomas region (urban central)
- Rural People's Institute for Social Empowerment (RISE) promoting SCAs in the Hardap and Karas region (rural south) and the Oshikoto, Ohangwena, Omusati and Oshana region (rural north)

Because of its better described structure and because targeting the mostly needed rural areas with the SCA model, I will discuss RISE. Moreover RISE is a totally indigenous NGO (differently for instance from Lisikamena that is heavily dependent from the Austrian Government for its governance).

A non-party political community development promoting agency, RISE was registered before Namibia's independence as an Educational Trust not for Gain in 1987.

Main aims for RISE are the following:³¹

- To promote community development at grassroots level by embarking on activities that aim at awareness raising, organizational building and grassroots-based institutional support;
- To mobilize communities for action through activities such as participatory action research;

- To facilitate the establishment of rural and/or urban based people's participatory institutions among the indigenous, marginalized Namibians;
- To create and expand community-based credit unions, consumer societies, and/or marketing co-operatives.

RISE is involved in the following actions:³¹

- Facilitation of conservancy formation and development;
- Savings and credit association (SCA) formation;
- Small stock farming;
- Promoting rights and democracy.

In 1993 RISE organized Savings and Credit Associations (SCAs) affiliated to local farmers' associations (cooperatives) in the southern parts of Namibia (Hardap and Karas Region). In 1999 RISE began to promote the first SCAs affiliated to farmers' cooperatives in the North (Oshikoto, Ohangwena, Omusati and Oshana Region).²⁸

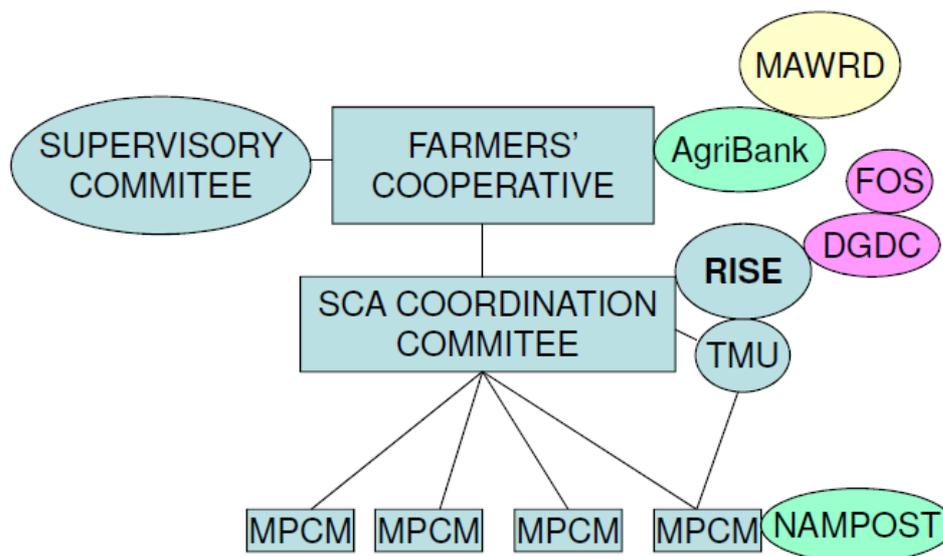
The SCAs financing were backed up from Fund for Development Cooperation (FOS), a Belgian donor agency.⁹

Some facts:

- RISE-supported SCAs disbursed 420,961.90 NAD as loans, while mobilizing 568,618 NAD in savings by the end of 2003;⁹
- RISE-supported SCAs encourage savings for an initial period before group members are eligible for loans;⁹
- RISE-supported SCAs are governed by Regional Farmer's Co-operatives, which are responsible for actively monitoring performance, setting targets and deciding interest rates. These bodies obtain 70% of each SCAs interest income to cover the costs of providing these activities. This income is deposited with AgriBank of Namibia;⁹

- Below these governing organs, a Training and Monitoring Unit has been specially created. Its promoters are funded by RISE. Its objective is to monitor adherence to loan policies, provide computerized monthly reports, assist SCAs to determine repayment rates, allocate interest income for various uses and coordinate their operations in the three regions in northern Namibia.⁹

The structure of the network is the following:



Modified from Adongo J and Stork C (2005)¹³

SCA: Savings and Credit Association; MPCM: Multi-purpose Co-operative providing Microfinance; TMU: Training and Monitoring Unit; NAMPOST: Namibia Post Office Savings Bank; FOS: Fund for Development Cooperation; DGDC: Belgian Development Cooperative; RISE: Rural People's Institute for Social Empowerment; MAWRD: Ministry of Agriculture, Water and Rural Development¹³

Conclusions

Although the majority of the population is employed in the agriculture sector, the main driver of the economy remains the mining sector. The high price fluctuation of the mining commodities such as diamonds, uranium, etc. linked to the fluctuating world demand has historically influenced the country's GDP with highs and lows.^{2,3}

In the 90s, efforts to diversify the economy by stimulating rural activities (small commerce, agriculture, tourism) delivering formal financing programs but also by microfinance (formal and informal, often mediated by foreign cooperatives and NGOs) did not produce the expected results (Finscope Namibia Report 2007) and the financially excluded population remains constant.³⁰ The focus of the various NGOs working on establishing Self Help Groups, disbursing microloans or developing early microfinance services has been concentrated on commercial activities other than agriculture (tourism, small commerce)¹⁹, probably scared by the high price fluctuation of the agriculture commodities (linked to monocultures) without considering indigenous species with a possible higher market value and less competition. To change this trend, an Indigenous Fruit Task Team (IFTT) supported by the Namibian government and composed by public and private sector (both profit and non-profit)^{32,33} to develop and market indigenous agriculture products in very poor areas in the Northern part of the country was created in the year 2000. In the same time, new agriculture cooperatives (such as the Eudafano women cooperative) producing competitive indigenous agricultural products with good marketing potential^{12,34} were incorporated. Some rural banks, such as Agribank of Namibia have been involved in these efforts as stakeholders³², and recently Agribank reduced significantly their interest rate on loans for agriculture.³⁵ These efforts are good signals, but more need to be done at the financial level, to create a sustainable economical environment in the rural areas associated to local agriculture to bring wealth and reduce poverty. Microfinance institutions can start investing and support farmers producing indigenous agricultural products with high margin value (very different from monocultures commodities products). In doing

this, they would also support biodiversity and therefore would finally develop triple bottom line strategies that are essential for today's Africa economy development.

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