

106TH CONGRESS
1ST SESSION

H. R. 1143

To establish a program to provide assistance for programs of credit and other financial services for microenterprises in developing countries, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MARCH 17, 1999

Mr. GILMAN (for himself, Mr. GEJDENSON, Mr. HOUGHTON, Mr. HALL of Ohio, Mr. BEREUTER, Mr. GOODLING, Ms. ROS-LEHTINEN, Mr. PAYNE, Mr. ROHRABACHER, Mr. LANTOS, Mr. OBERSTAR, Mr. BILBRAY, Mr. MEEHAN, Mr. DELAHUNT, Mr. ANDREWS, Mrs. MEEK of Florida, Mrs. MORELLA, Mr. POMEROY, Mr. MCHUGH, Mr. FILNER, Mr. TANCREDO, Mr. BROWN of Ohio, Mr. FALEOMAVAEGA, Mr. LAFALCE, and Mr. GREENWOOD) introduced the following bill; which was referred to the Committee on International Relations

A BILL

To establish a program to provide assistance for programs of credit and other financial services for microenterprises in developing countries, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Microenterprise for
5 Self-Reliance Act of 1999”.

1 **SEC. 2. FINDINGS AND DECLARATIONS OF POLICY.**

2 The Congress makes the following findings and dec-
3 larations:

4 (1) According to the World Bank, more than
5 1,200,000,000 people in the developing world, or
6 one-fifth of the world's population, subsist on less
7 than \$1 a day.

8 (2) Over 32,000 of their children die each day
9 from largely preventable malnutrition and disease.

10 (3)(A) Women in poverty generally have larger
11 work loads and less access to educational and eco-
12 nomic opportunities than their male counterparts.

13 (B) Directly aiding the poorest of the poor, es-
14 pecially women, in the developing world has a posi-
15 tive effect not only on family incomes, but also on
16 child nutrition, health and education, as women in
17 particular reinvest income in their families.

18 (4)(A) The poor in the developing world, par-
19 ticularly women, generally lack stable employment
20 and social safety nets.

21 (B) Many turn to self-employment to generate
22 a substantial portion of their livelihood. In Africa,
23 over 80 percent of employment is generated in the
24 informal sector of the self-employed poor.

25 (C) These poor entrepreneurs are often trapped
26 in poverty because they cannot obtain credit at rea-

1 sonable rates to build their asset base or expand
2 their otherwise viable self-employment activities.

3 (D) Many of the poor are forced to pay interest
4 rates as high as 10 percent per day to money lend-
5 ers.

6 (5)(A) The poor are able to expand their in-
7 comes and their businesses dramatically when they
8 can access loans at reasonable interest rates.

9 (B) Through the development of self-sustaining
10 microfinance programs, poor people themselves can
11 lead the fight against hunger and poverty.

12 (6)(A) On February 2–4, 1997, a global Micro-
13 credit Summit was held in Washington, District of
14 Columbia, to launch a plan to expand access to cred-
15 it for self-employment and other financial and busi-
16 ness services to 100,000,000 of the world’s poorest
17 families, especially the women of those families, by
18 2005. While this scale of outreach may not be
19 achievable in this short-time frame, the realization of
20 this goal could dramatically alter the face of global
21 poverty.

22 (B) With an average family size of five, achiev-
23 ing this goal will mean that the benefits of micro-
24 finance will thereby reach nearly half of the world’s
25 more than 1,000,000,000 absolute poor people.

1 (7)(A) Nongovernmental organizations, such as
2 those that comprise the Microenterprise Coalition
3 (such as the Grameen Bank (Bangladesh,) K-REP
4 (Kenya), and networks such as Accion International,
5 the Foundation for International Community Assist-
6 ance (FINCA), and the credit union movement) are
7 successful in lending directly to the very poor.

8 (B) Microfinance institutions such as BRAC
9 (Bangladesh), BancoSol (Bolivia), SEWA Bank
10 (India), and ACEP (Senegal) are regulated financial
11 institutions that can raise funds directly from the
12 local and international capital markets.

13 (8)(A) Microenterprise institutions not only re-
14 duce poverty, but also reduce the dependency on for-
15 eign assistance.

16 (B) Interest income on the credit portfolio is
17 used to pay recurring institutional costs, assuring
18 the long-term sustainability of development assist-
19 ance.

20 (9) Microfinance institutions leverage foreign
21 assistance resources because loans are recycled, gen-
22 erating new benefits to program participants.

23 (10)(A) The development of sustainable micro-
24 finance institutions that provide credit and training,
25 and mobilize domestic savings, are critical compo-

1 nents to a global strategy of poverty reduction and
2 broad-based economic development.

3 (B) In the efforts of the United States to lead
4 the development of a new global financial architec-
5 ture, microenterprise should play a vital role. The
6 recent shocks to international financial markets
7 demonstrate how the financial sector can shape the
8 destiny of nations. Microfinance can serve as a pow-
9 erful tool for building a more inclusive financial sec-
10 tor which serves the broad majority of the world's
11 population including the very poor and women and
12 thus generate more social stability and prosperity.

13 (C) Over the last two decades, the United
14 States has been a global leader in promoting the
15 global microenterprise sector, primarily through its
16 development assistance programs at the United
17 States Agency for International Development. Addi-
18 tionally, the United States Department of the Treas-
19 ury and the Department of State have used their au-
20 thority to promote microenterprise in the develop-
21 ment programs of international financial institutions
22 and the United Nations.

23 (11)(A) In 1994, the United States Agency for
24 International Development launched the "Micro-

1 enterprise Initiative” in partnership with the Con-
2 gress.

3 (B) The initiative committed to expanding
4 funding for the microenterprise programs of the
5 Agency, and set a goal that, by the end of fiscal year
6 1996, half of all microenterprise resources would
7 support programs and institutions that provide cred-
8 it to the poorest, with loans under \$300.

9 (C) In order to achieve the goal of the micro-
10 credit summit, increased investment in microcredit
11 institutions serving the poorest will be critical.

12 (12) Providing the United States share of the
13 global investment needed to achieve the goal of the
14 microcredit summit will require only a small increase
15 in United States funding for international micro-
16 credit programs, with an increased focus on institu-
17 tions serving the poorest.

18 (13)(A) In order to reach tens of millions of the
19 poorest with microcredit, it is crucial to expand and
20 replicate successful microcredit institutions.

21 (B) These institutions need assistance in devel-
22 oping their institutional capacity to expand their
23 services and tap commercial sources of capital.

24 (14) Nongovernmental organizations have dem-
25 onstrated competence in developing networks of local

1 microfinance institutions and other assistance deliv-
2 ery mechanisms so that they reach large numbers of
3 the very poor, and achieve financial sustainability.

4 (15) Recognizing that the United States Agency
5 for International Development has developed very ef-
6 fective partnerships with nongovernmental organiza-
7 tions, and that the Agency will have fewer missions
8 to carry out its work, the Agency should place pri-
9 ority on investing in those nongovernmental network
10 institutions that meet performance criteria through
11 the central funding mechanisms of the Agency.

12 (16) By expanding and replicating successful
13 microcredit institutions, it should be possible to cre-
14 ate a global infrastructure to provide financial serv-
15 ices to the world's poorest families.

16 (17)(A) The United States can provide leader-
17 ship to other bilateral and multilateral development
18 agencies as such agencies expand their support to
19 the microenterprise sector.

20 (B) The United States should seek to improve
21 coordination among G-7 countries in the support of
22 the microenterprise sector in order to leverage the
23 investment of the United States with that of other
24 donor nations.

1 (18) Through increased support for microenter-
2 prise, especially credit for the poorest, the United
3 States can continue to play a leadership role in the
4 global effort to expand financial services and oppor-
5 tunity to 100,000,000 of the poorest families on the
6 planet.

7 **SEC. 3. PURPOSES.**

8 The purposes of this Act are—

9 (1) to make microenterprise development an im-
10 portant element of United States foreign economic
11 policy and assistance;

12 (2) to provide for the continuation and expan-
13 sion of the commitment of the United States Agency
14 for International Development to the development of
15 microenterprise institutions as outlined in its 1994
16 Microenterprise Initiative;

17 (3) to support and develop the capacity of
18 United States and indigenous nongovernmental or-
19 ganization intermediaries to provide credit, savings,
20 training and technical services to microentre-
21 preneurs;

22 (4) to increase the amount of assistance de-
23 voted to credit activities designed to reach the poor-
24 est sector in developing countries, and to improve

1 the access of the poorest, particularly women, to
 2 microenterprise credit in developing countries; and
 3 (5) to encourage the United States Agency for
 4 International Development to coordinate micro-
 5 finance policy, in consultation with the Department
 6 of the Treasury and the Department of State, and
 7 to provide global leadership in promoting micro-
 8 enterprise for the poorest among bilateral and multi-
 9 lateral donors.

10 **SEC. 4. MICROENTERPRISE DEVELOPMENT GRANT ASSIST-**
 11 **ANCE.**

12 Chapter 1 of part I of the Foreign Assistance Act
 13 of 1961 (22 U.S.C. 2151 et seq.) is amended—

14 (1) by redesignating the second section 129 (as
 15 added by section 4 of the Torture Victims Relief Act
 16 of 1998 (Public Law 105–320)) as section 130; and
 17 (2) by adding at the end the following new sec-
 18 tion:

19 **“SEC. 131. MICROENTERPRISE DEVELOPMENT GRANT AS-**
 20 **SISTANCE.**

21 “(a) FINDINGS AND POLICY.—The Congress finds
 22 and declares that—

23 “(1) the development of microenterprise is a
 24 vital factor in the stable growth of developing coun-

1 tries and in the development of free, open, and equi-
2 table international economic systems;

3 “(2) it is therefore in the best interest of the
4 United States to assist the development of micro-
5 enterprises in developing countries; and

6 “(3) the support of microenterprise can be
7 served by programs providing credit, savings, train-
8 ing, and technical assistance.

9 “(b) AUTHORIZATION.—(1) In carrying out this part,
10 the President is authorized to provide grant assistance for
11 programs to increase the availability of credit and other
12 services to microenterprises lacking full access to capital
13 and training through—

14 “(A) grants to microfinance institutions for the
15 purpose of expanding the availability of credit, sav-
16 ings, and other financial services to microentre-
17 preneurs;

18 “(B) training, technical assistance, and other
19 support for microenterprises to enable them to make
20 better use of credit, to better manage their enter-
21 prises, and to increase their income and build their
22 assets;

23 “(C) capacity building for microfinance institu-
24 tions in order to enable them to better meet the
25 credit and training needs of microentrepreneurs; and

1 “(D) policy and regulatory programs at the
2 country level that improve the environment for
3 microfinance institutions that serve the poor and
4 very poor.

5 “(2) Assistance authorized under paragraph (1) shall
6 be provided through organizations that have a capacity to
7 develop and implement microenterprise programs, includ-
8 ing particularly—

9 “(A) United States and indigenous private and
10 voluntary organizations;

11 “(B) United States and indigenous credit
12 unions and cooperative organizations;

13 “(C) other indigenous governmental and non-
14 governmental organizations; or

15 “(D) business development services, including
16 indigenous craft programs.

17 “(3) In carrying out sustainable poverty-focused pro-
18 grams under paragraph (1), 50 percent of all microenter-
19 prise resources shall be used for direct support of pro-
20 grams under this subsection through practitioner institu-
21 tions that provide credit and other financial services to
22 the poorest with loans of \$300 or less in 1995 United
23 States dollars and can cover their costs of credit programs
24 with revenue from lending activities or that demonstrate
25 the capacity to do so in a reasonable time period.

1 “(4) The President should continue support for cen-
2 tral mechanisms and missions that—

3 “(A) provide technical support for field mis-
4 sions;

5 “(B) strengthen the institutional development
6 of the intermediary organizations described in para-
7 graph (2);

8 “(C) share information relating to the provision
9 of assistance authorized under paragraph (1) be-
10 tween such field missions and intermediary organiza-
11 tions; and

12 “(D) support the development of nonprofit glob-
13 al microfinance networks, including credit union sys-
14 tems, that—

15 “(i) are able to deliver very small loans
16 through a vast grassroots infrastructure based
17 on market principles; and

18 “(ii) act as wholesale intermediaries pro-
19 viding a range of services to microfinance retail
20 institutions, including financing, technical as-
21 sistance, capacity building and safety and
22 soundness accreditation.

23 “(5) Assistance provided under this subsection may
24 only be used to support microenterprise programs and

1 may not be used to support programs not directly related
2 to the purposes described in paragraph (1).

3 “(c) MONITORING SYSTEM.—In order to maximize
4 the sustainable development impact of the assistance au-
5 thorized under subsection (a)(1), the Administrator of the
6 United States Agency for International Development shall
7 establish a monitoring system that—

8 “(1) establishes performance goals for such as-
9 sistance and expresses such goals in an objective and
10 quantifiable form, to the extent feasible;

11 “(2) establishes performance indicators to be
12 used in measuring or assessing the achievement of
13 the goals and objectives of such assistance;

14 “(3) provides a basis for recommendations for
15 adjustments to such assistance to enhance the sus-
16 tainable development impact of such assistance, par-
17 ticularly the impact of such assistance on the very
18 poor, particularly poor women; and

19 “(4) provides a basis for recommendations for
20 adjustments to measures for reaching the poorest of
21 the poor, including proposed legislation containing
22 amendments to improve paragraph (3).

23 “(d) AUTHORIZATION OF APPROPRIATIONS.—

24 “(1) IN GENERAL.—(A) There are authorized
25 to be appropriated \$152,000,000 for fiscal year

1 2000 and \$167,000,000 for fiscal year 2001 to carry
2 out this section.

3 “(B) Amounts appropriated pursuant to the au-
4 thorization of appropriations under subparagraph
5 (A) are authorized to remain available until ex-
6 pended.

7 “(2) RULE OF CONSTRUCTION.—Amounts au-
8 thorized to be appropriated under paragraph (1) are
9 in addition to amounts otherwise available to carry
10 out this section.”.

11 **SEC. 5. MICRO- AND SMALL ENTERPRISE DEVELOPMENT**

12 **CREDITS.**

13 Section 108 of the Foreign Assistance Act of 1961
14 (22 U.S.C. 2151f) is amended to read as follows:

15 **“SEC. 108. MICRO- AND SMALL ENTERPRISE DEVELOPMENT**

16 **CREDITS.**

17 “(a) FINDINGS AND POLICY.—The Congress finds
18 and declares that—

19 “(1) the development of micro- and small enter-
20 prises are a vital factor in the stable growth of de-
21 veloping countries and in the development and sta-
22 bility of a free, open, and equitable international
23 economic system; and

24 “(2) it is, therefore, in the best interests of the
25 United States to assist the development of the enter-

1 prises of the poor in developing countries and to en-
2 gage the United States private sector in that proc-
3 ess.

4 “(b) PROGRAM.—To carry out the policy set forth in
5 subsection (a), the President is authorized to provide as-
6 sistance to increase the availability of credit to micro- and
7 small enterprises lacking full access to credit, including
8 through—

9 “(1) loans and guarantees to credit institutions
10 for the purpose of expanding the availability of cred-
11 it to micro- and small enterprises;

12 “(2) training programs for lenders in order to
13 enable them to better meet the credit needs of
14 microentrepreneurs; and

15 “(3) training programs for microentrepreneurs
16 in order to enable them to make better use of credit
17 and to better manage their enterprises.

18 “(c) ELIGIBILITY CRITERIA.—The Administrator of
19 the United States Agency for International Development
20 shall establish criteria for determining which entities de-
21 scribed in subsection (b) are eligible to carry out activities,
22 with respect to micro- and small enterprises, assisted
23 under this section. Such criteria may include the following:

1 “(1) The extent to which the recipients of credit
2 from the entity do not have access to the local for-
3 mal financial sector.

4 “(2) The extent to which the recipients of credit
5 from the entity are among the poorest people in the
6 country.

7 “(3) The extent to which the entity is oriented
8 toward working directly with poor women.

9 “(4) The extent to which the entity recovers its
10 cost of lending to the poor.

11 “(5) The extent to which the entity implements
12 a plan to become financially sustainable.

13 “(d) ADDITIONAL REQUIREMENT.—Assistance pro-
14 vided under this section may only be used to support
15 micro- and small enterprise programs and may not be used
16 to support programs not directly related to the purposes
17 described in subsection (b).

18 “(e) AUTHORIZATION OF APPROPRIATIONS.—

19 “(1) IN GENERAL.—(A) There are authorized
20 to be appropriated \$1,500,000 for each of the fiscal
21 years 2000 and 2001 to carry out this section.

22 “(B) Amounts authorized to be appropriated
23 under subparagraph (A) shall be made available for
24 the subsidy cost, as defined in section 502(5) of the

1 Federal Credit Reform Act of 1990, for activities
2 under this section.

3 “(2) ADMINISTRATIVE EXPENSES.—There are
4 authorized to be appropriated \$500,000 for each of
5 the fiscal years 2000 and 2001 for the cost of ad-
6 ministrative expenses in carrying out this section.

7 “(3) RULE OF CONSTRUCTION.—Amounts au-
8 thorized to be appropriated under this subsection are
9 in addition to amounts otherwise available to carry
10 out this section.”.

11 **SEC. 6. MICROFINANCE LOAN FACILITY.**

12 Chapter 1 of part 1 of the Foreign Assistance Act
13 of 1961 (22 U.S.C. 2151 et seq.), as amended by this Act,
14 is further amended by adding the following new section:

15 **“SEC. 132. UNITED STATES MICROFINANCE LOAN FACILITY.**

16 “(a) ESTABLISHMENT.—The Administrator of the
17 United States Agency for International Development is
18 authorized to establish a United States Microfinance Loan
19 Facility (hereinafter in this section referred to as the ‘Fa-
20 cility’) to pool and manage the risk from natural disasters,
21 war or civil conflict, national financial crisis, or short-term
22 financial movements that threaten the long-term develop-
23 ment of United States-supported microfinance institu-
24 tions.

1 “(b) SUPERVISORY BOARD OF THE FACILITY.—(1)
2 The Facility shall be supervised by a board composed of
3 the following representatives appointed by the President
4 not later than 180 days after the date of the enactment
5 of Microenterprise for Self-Reliance Act of 1999:

6 “(A) 1 representative from the Department of
7 the Treasury.

8 “(B) 1 representative from the Department of
9 State.

10 “(C) 1 representative from the United States
11 Agency for International Development.

12 “(D)(i) 2 United States citizens from United
13 States nongovernmental organizations that operate
14 United States-sponsored microfinance activities.

15 “(ii) Individuals described in clause (i) shall be
16 appointed for a term of 2 years.

17 “(2) The Administrator of the United States Agency
18 for International Development or his designee shall serve
19 as Chairman and an additional voting member of the
20 board.

21 “(c) DISBURSEMENTS.—(1) The board shall make
22 disbursements from the Facility to United States-spon-
23 sored microfinance institutions to prevent the bankruptcy
24 of such institutions caused by (A) natural disasters, (B)
25 national wars or civil conflict, and (C) national financial

1 crisis or other short term financial movements that threat-
2 en the long-term development of United States-supported
3 microfinance institutions. Such disbursements shall be
4 made as concessional loans that are repaid maintaining
5 the real value of the loan to microfinance institutions that
6 demonstrate the capacity to resume self-sustained oper-
7 ations within a reasonable time period. The Facility shall
8 provide for loan losses with each loan disbursed.

9 “(2) During each of the fiscal years 2001 and 2002,
10 funds may not be made available from the Facility until
11 15 days after notification of the availability has been pro-
12 vided to the congressional committees specified in section
13 634A of this Act in accordance with the procedures appli-
14 cable to reprogramming notifications under that section.

15 “(d) REPORT.—Not later than 60 days after the date
16 on which the last representative to the board is appointed
17 pursuant to subsection (b), the chairman of the board
18 shall prepare and submit to the appropriate congressional
19 committees a report on the policies, rules, and regulations
20 of the Facility.

21 “(e) FUNDING.—(1) Not more than \$5,000,000 of
22 amounts made available to carry out sections 103 through
23 106 of this Act for each of the fiscal years 2000 and 2001
24 may be made available to carry out this section for each
25 such fiscal year.

1 “(2) Amounts made available under paragraph (1)
 2 are in addition to amounts available under other provi-
 3 sions of law to carry out this section.

4 “(f) DEFINITIONS.—In this section:

5 “(1) APPROPRIATE CONGRESSIONAL COMMIT-
 6 TEES.—The term ‘appropriate congressional com-
 7 mittees’ means the Committee on International Re-
 8 lations of the House of Representatives and the
 9 Committee on Foreign Relations of the Senate.

10 “(2) UNITED STATES-SUPPORTED MICRO-
 11 FINANCE INSTITUTION.—The term ‘United States-
 12 supported microfinance institution’ means a finan-
 13 cial intermediary that has received funds made avail-
 14 able under this Act for fiscal year 1980 and each
 15 subsequent fiscal year.”.

16 **SEC. 7. REPORT RELATING TO FUTURE DEVELOPMENT OF**
 17 **MICROFINANCE INSTITUTIONS.**

18 (a) REPORT.—Not later than 180 days after the date
 19 of the enactment of this Act, the President, in consultation
 20 with the Administrator of the United States Agency for
 21 International Development, the Secretary of State, and
 22 the Secretary of the Treasury, shall prepare and transmit
 23 to the appropriate congressional committees a report on
 24 the most cost-effective methods for increasing the access

1 of poor people to credit, other financial services, and re-
2 lated training.

3 (b) CONTENTS.—The report described in subsection
4 (a)—

5 (1) should include how the President, in con-
6 sultation with the Administrator of the United
7 States Agency for International Development, the
8 Secretary of State, and the Secretary of the Treas-
9 ury, will jointly develop a comprehensive strategy for
10 advancing the global microenterprise sector in a way
11 that maintains market principles while assuring that
12 the very poor, particularly women, obtain access to
13 financial services; and

14 (2) shall provide guidelines and recommenda-
15 tions for—

16 (A) instruments to assist microenterprise
17 networks to develop multi-country and regional
18 microlending programs;

19 (B) technical assistance to foreign govern-
20 ments, foreign central banks and regulatory en-
21 tities to improve the policy environment for
22 microfinance institutions, and to strengthen the
23 capacity of supervisory bodies to supervise
24 microcredit institutions;

1 (C) the potential for federal chartering of
2 United States-based international microfinance
3 network institutions, including proposed legisla-
4 tion;

5 (D) instruments to increase investor con-
6 fidence in microcredit institutions which would
7 strengthen the long-term financial position of
8 the microcredit institutions and attract capital
9 from private sector entities and individuals,
10 such as a rating system for microcredit institu-
11 tions and local credit bureaus;

12 (E) an agenda for integrating microfinance
13 into United States foreign policy initiatives
14 seeking to develop and strengthen the global fi-
15 nance sector; and

16 (F) innovative instruments to attract funds
17 from the capital markets, such as instruments
18 for leveraging funds from the local commercial
19 banking sector, and the securitization of
20 microloan portfolios.

21 (c) APPROPRIATE CONGRESSIONAL COMMITTEES DE-
22 FINED.—In this section, the term “appropriate congres-
23 sional committees” means the Committee on International
24 Relations of the House of Representatives and the Com-
25 mittee on Foreign Relations of the Senate.

1 **SEC. 8. UNITED STATES AGENCY FOR INTERNATIONAL DE-**
2 **VELOPMENT AS GLOBAL LEADER AND COOR-**
3 **DINATOR OF BILATERAL AND MULTILATERAL**
4 **MICROENTERPRISE ASSISTANCE ACTIVITIES.**

5 (a) FINDINGS AND POLICY.—The Congress finds and
6 declares that—

7 (1) the United States can provide leadership to
8 other bilateral and multilateral development agencies
9 as such agencies expand their support to the micro-
10 enterprise sector; and

11 (2) the United States should seek to improve
12 coordination among G-7 countries in the support of
13 the microenterprise sector in order to leverage the
14 investment of the United States with that of other
15 donor nations.

16 (b) SENSE OF THE CONGRESS.—It is the sense of
17 the Congress that—

18 (1) the Administrator of the United States
19 Agency for International Development and the Sec-
20 retary of State should seek to support and strength-
21 en the effectiveness of microfinance activities in
22 United Nations agencies, such as the International
23 Fund for Agricultural Development (IFAD) and the
24 United Nations Development Program (UNDP),
25 which have provided key leadership in developing the
26 microenterprise sector; and

1 (2) the Secretary of the Treasury should in-
2 struct each United States Executive Director of the
3 Multilateral Development Banks (MDBs) to advo-
4 cate the development of a coherent and coordinated
5 strategy to support the microenterprise sector and
6 an increase of multilateral resource flows for the
7 purposes of building microenterprise retail and
8 wholesale intermediaries.

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