

105TH CONGRESS
2D SESSION

H. RES. 475

Recognizing the importance of achieving the goal of the 1997 Microcredit Summit to provide access to microcredit to 100,000,000 of the world's poorest families.

IN THE HOUSE OF REPRESENTATIVES

JUNE 17, 1998

Mr. LUTHER (for himself and Mr. FOX of Pennsylvania) submitted the following resolution; which was referred to the Committee on International Relations, and in addition to the Committee on Banking and Financial Services, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

RESOLUTION

Recognizing the importance of achieving the goal of the 1997 Microcredit Summit to provide access to microcredit to 100,000,000 of the world's poorest families.

Whereas 1,300,000,000 people, which is nearly one-fifth of the population of the world, live in poverty;

Whereas microcredit programs enable poor individuals to work their way out of poverty with dignity by providing them with small loans at reasonable interest rates, which can be used to build an asset base or improve self-employment opportunities;

Whereas microcredit programs have operated successfully in developing countries in Asia, Africa, Latin America, and Eastern Europe, and in industrialized countries, including the United States;

Whereas more than 2,900 individuals from 137 countries attended a global microcredit summit held February 2 to 4, 1997, in Washington, D.C.;

Whereas the 1997 Microcredit Summit recognized that, to be successful, a strategy to address poverty must include a broad range of effective initiatives, and that microcredit is one such initiative;

Whereas at the 1997 Microcredit Summit a poverty measurement discussion group comprised of 600 individuals was formed, dedicated to finding effective and efficient poverty measurements for different regions of the world;

Whereas the 1997 Microcredit Summit adopted the goal of providing access to microcredit to 100,000,000 of the world's poorest families;

Whereas the 1997 Microcredit Summit began a campaign to achieve that goal by 2005, with four core themes to pursue that goal;

Whereas the first core theme is to target microcredit programs toward the poorest of the poor, which is defined for industrialized countries as all individuals who are below the poverty line, and for developing countries as the more impoverished half of individuals who are below the poverty line;

Whereas the second core theme is to target microcredit programs toward poor women, who studies have shown to be very adept at saving, highly creative as entrepreneurs, and consistent in applying earnings toward improving the

well-being of their families, but who are more likely than men to be left out of poverty eradication programs;

Whereas the third core theme is to foster the financial viability of institutions that offer microcredit programs; and

Whereas the fourth core theme is to make measurable, positive impacts on the lives of individuals and families through microcredit programs: Now, therefore, be it

1 *Resolved*, That the House of Representatives—

2 (1) recognizes the importance of achieving the
3 goal of the 1997 Microcredit Summit to provide ac-
4 cess to microcredit to 100,000,000 of the world's
5 poorest families;

6 (2) urges international and regional financial
7 institutions and other organizations to explore the
8 use of microcredit programs as a method of eradi-
9 cating poverty;

10 (3) encourages appropriate public agencies to
11 support the goal of the 1997 Microcredit Summit by
12 developing, announcing, and implementing institu-
13 tional action plans to achieve that goal;

14 (4) encourages the President of the United
15 States to foster international support for the goal of
16 the 1997 Microcredit Summit in his communications
17 with leaders of other Nations; and

18 (5) calls upon the President of the United
19 States to affirm his commitment to the goal of the

- 1 1997 Microcredit Summit during annual meetings of
- 2 the World Bank and International Monetary Fund.

