様式８

学位論文内容の要旨

博士の専攻分野の名称：博士（経営学）　　　　氏名：Fiyori Afeworki Negash

学位論文題名

The Relationship between Saving and Micro Credit Program and Small Businesses in Eritrea: Evidence from Central Zone

（エリトリアにおけるマイクロファイナンス機関と中小企業の関係に関する実証分析）

It is universally accepted that Micro Finance Institutions (MFIs) have a significant contribution in supporting Small and Medium Enterprises (SMEs) and buttressing the economy of developing countries. This study has attempted to investigate the challenges that SMEs face in their efforts towards growth in Asmara, Eritrea. This study also attempted to measure the SME's awareness and attitudes towards microfinance. Moreover, the research set out to identify the risks and challenges facing the SMCP, the sole MFI operating in Eritrea. 145 SMEs, were selected and stratified as beneficiaries and non-beneficiaries of MFI. We collected data through questionnaires from 145 small business owners. To assess the risks posed to the SMCP, data was collected from 67 small business owners benefiting from MFI loans. For a fuller picture, data was also collected from the management of the MFI through interview. The findings have consolidated the conventionally accepted merits of MFI while at the same time making certain interesting new findings in the case of Eritrea. MFI has overwhelmingly increased the capital of the limited SMEs benefiting from loans. However, the number of female beneficiaries is less than desired. A diversion of loans for other purposes has also been discovered. We additionally found that there is considerable lack of awareness about and positive attitude from the beneficiaries towards MFI. The study found that beneficiaries cite shortage of capital is the main challenge to MFI in the country. Findings also indicate that lack of diversified products offered by the SMCP is a weakness. These problems have caused dissatisfaction among the beneficiaries. Interestingly, the study found that the management of the MFI has divergent opinions on the challenges that their institution faces. The study concludes that there is a need to increase the amount of credit made available on top of a reduction of interest rates. These findings underline the need to ramp up sensitization efforts and to increase access to loans for SMEs by privatizing and proliferating MFIs in Eritrea. Finally, the study recommends that intervention at the government level in revamping the role of MFIs is critical for any progress in the future.

Key words: Eritrea, Small and Micro Enterprises (SMEs), Micro Financial Institutions (MFI), Savings and Micro Credit Program (SMCP), Impact, Awareness, Positive Attitude.