

Sophia University Institute of Comparative Culture Presents a Workshop on

# Culture of Debt: Morality, Economy, Microfinance

**Microfinance**, or lending money to the poor, has garnered the attention of the international community as an effective solution to the problem of poverty worldwide. Often coupled with training sessions that foster literacy skills, business know-how, and health awareness, these economic programs have gained a reputation for offering poor people the tools to lift themselves out of poverty on their own, rather than encouraging passivity by giving aid with no strings attached. As an alternative to the traditional model of aid, microfinance has been hailed as an innovative remedy for societies crippled by acute economic disparity, failing social infrastructure, environmental degradation, and sometimes violence and lawlessness.

**While many studies** have evaluated the economics of microfinance, its cultural and moral effects have received little scholarly scrutiny. With economic tools in the service of humanitarian goals, microfinance programs often stress the moral dimension over financial concerns. In fact, this is the hallmark of microfinance: the gift of self-reliance, confidence, and the social skills for necessary to sustain a livelihood. Taking out a loan is designed to be a life-transforming act in which the individual assumes responsibilities and learns to fulfill her contract with not only banks but also her family, community, society at large, and ultimately, herself. Ideally, a microfinance program would provide the basis for financial fitness founded on the seemingly opposing principles of morality and economy, community and individuals, and mutual help and self-independence.

**In this workshop**, we will bring scholars to explore the cultural and moral dimensions of microfinance across different national contexts. As such, one of the issues the workshop interrogates is how the state of being in debt shapes a culturally specific understanding of self and society in the name of economic well-being.



<b>Date:</b>	<b>March 5 (Fri), 2010, 13:00 -15:30</b>
<b>Place:</b>	<b>Room 301, #10 Building, Sophia University (Yotsuya Campus)</b>
<b>Participants:</b>	<b>Mariko Okamoto (Professor, Nihon Fukushi University)</b> <b>Sanae Ito (Associate Professor, Nagoya University)</b> <b>Tatsuo Murakami (Assistant Professor, Sophia University)</b> <b>Tak Watanabe (Assistant Professor, Sophia University)</b>

Since space is limited, please let us know ahead of time if you are attending by sending an e-mail to Prof. Tak Watanabe ([watan-ta@sophia.ac.jp](mailto:watan-ta@sophia.ac.jp)) before February 26.

Language: English

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