

Pop Quiz #6

1. Which author made the following argument in today's readings: "Poverty should be eradicated, not seen as a money-making opportunity."
 - a. Abhijit Banerjee and co-authors
 - b. Muhammad Yunus**
 - c. Arvind Panagariya
 - d. Jeff Sachs
2. Around how much money did SKS Microfinance (India) raise in its initial public offering?
 - a. 0.57 million USD
 - b. 1.6 million USD
 - c. 35 million USD
 - d. 358 million USD**
3. To whom are the Grameen Bank's profits distributed?
 - a. It is a non-profit organization that does not earn profits
 - b. They are distributed to its shareholders, who are primarily investors in New York and Tokyo
 - c. They are distributed to its borrowers, 97% of whom are poor women, in the form of dividends**
 - d. They are distributed to its shareholders, who are primarily domestic investors from Bangladesh.
4. Who do Banerjee and co-authors blame for the microcredit crisis in Andhra Pradesh?
 - a. SKS Microfinance, for trying to make an enormous profit off the very poor
 - b. The government**
 - c. Nobody is to blame, default is the inevitable consequence of the poor having a risky income stream
 - d. MFIs in general, for making too many loans to individuals without requiring a solidarity group

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