

### Pop Quiz #7

1. Which type of savings instrument requires members to meet at regular intervals, and all deposit the same amount of money into a common pot at every meeting?
  - a. Self-help group
  - b. ROSCA
  - c. Money guards
  - d. Solidarity group
2. Which of the following best describes the services provided by M-PESA in Kenya?
  - a. Users deposit money into an account linked to their cell phones and then use the cell phone to send money to other people's accounts and to make payments
  - b. Participants are provided with a locked box in which they can deposit a small amount of money each day. Once a month, a deposit collector retrieves the money from the box and takes it to the bank.
  - c. It is a microfinance organization that provides clients with interest-bearing savings accounts that have low withdrawal fees.
  - d. It is a commitment savings product that helps users to overcome their self-control problems by not allowing money to be withdrawn from the account until a pre-specified savings goal is met.
3. When interviewed by Duflo, Kremer, and Robinson, what was the most common reason given by farmers in Kenya for why they did not use fertilizer?
  - a. They did not believe it would increase their yields.
  - b. They did not have enough money to buy it when it came time to plant.
  - c. Even during the most abundant times of the year, they never had enough money to afford the minimum-sized order.
  - d. It was not sold in their village.
4. According to *Poor Economics*, which of the following best describes government regulation of savings deposits in Kenya?
  - a. Only highly paid bank employees are allowed to handle depositors' money.
  - b. Shopkeepers and others can collect deposits for banks, as long as they have been formally approved and provide the depositors with a receipt.
  - c. All banks are nominally state-owned, and only these state-owned banks are allowed to take savings deposits.
  - d. There are few regulations, except for a ban on withdrawal fees.

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14.73 The Challenge of World Poverty  
Spring 2011

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