

000000 0000000 00 0000000 0000000 0000000

**Researchers:**

- Bruno Crépon
- Florencia Devoto
- Esther Duflo
- William Pariente

**Sector(s):** Finance

**Fieldwork:** Innovations for Poverty Action (IPA)

**Location:** Morocco

**Sample:** 162 villages

**Target group:** Rural population

**Outcome of interest:** Earnings and income Asset ownership

**Intervention type:** Credit

**AEA RCT registration number:** AEARCTR-0000371

0000000 : An Impact Evaluation of Microcredit in Rural Areas of Morocco

**Partner organization(s):** Agence Française de Développement (AFD), Al Amana Microfinance, International Growth Center (IGC)

000 0000000 000000 00000 0000000 000000 00000000 000 00 0000000  
 00000000 000000 00000000 00000000 000000 0000000 0 000 00 0000000  
 0000000 00 0000 000000 .000 000 13 00 0000000 00 00000 00 000 000000  
 0000000 000 000 000000 000000 00 0000 0000 00 0000 00 000 000000  
 00000000 .000 000 0000000 0000000 000 000 000000 00000000 000 00000  
 0000 00000 000 0000 000000 0000 000000000 000 00000 00000 00  
 000000000 00 000000 000000000 00 00000 00000 00000 000000000 000  
 00000 00 00000000 0000000 00 000 00000 000 000 000000 00 00000 00000  
 00 000 00000 000000 .00000 000000 00 000 0000 00 00000 00 00 00 00000 00  
 000000000 .

00000000 00000000

0000 000000 00000000 00000000 000000 000000 00 00000 000000 00000 0000 00  
 000 00000 000000 000 0000 00000 000000 00 0000 00000 0000 00 00000 .  
 000 0000 000000 00000000 000 000 00 0000 0000 00 200 00000 000000 00  
 00000 0000000 00000000 00000000 000 0000000 . 0000000 00000 0000 0000  
 0000 00 000 000000 000000 000000 00000000 00 0000 000 0000000 00 0000  
 00000 0000000 (00000000 0000000 )0000 00000 00000000000 00 00000  
 000000000 0000000 0000000 .000 000 00 000 00000 0 000 000000000 00 0000000





Women manufacturing argan oil in Morocco.

Photo credit: danm12 | Shutterstock.com

0000000 0000000 00 000000  
 00 00000 0000 000000 0000000 0000000 0000000 00000 0000 0000000 00  
 0000000 00 0000000 81 00000 00 00000 0000000000 .00 000 00 0000 00  
 0000000 0000 000000 0000000 0000000 00000 00000 0000000 00000000 000  
 0000000 000000 0000000000 00 000 0000 0000000 0000000 0000000 000 000000 .  
 00 000000 0000000 000 00 0000000 00 0000 000000 00000000 0000000 0000000  
 0000 000000 000000 000000000 000000000 0000000 0000 00000 2006 0 2007. 000 00 000000  
 0000000 00 00000000 000000000000 000000000000 0000000 0000000 0000 000000  
 00000000 0000000 00000000000 000000000000 00000000000 000000000 000 000  
 0000000 00 00000000 00 000 0000 00 000000 .0000000 000000 000000000 000 000000  
 00 000 0000 000000 00000000 00 00 0000 .  
 0000000 000 000000 000000 000000000 00000 175 0000 00 000000 0000 000000  
 000000 000000 00000 00 000000 0000 000000 0000000 00 0000 000 000 00 000000  
 00000000 .000 000 0000 00 000000 000000 000000 000000 0000 0000 00 000000  
 00000000 000 0000 000000000 0000 0000000000 00 00000000 00 00000000 .000  
 00000000 000000 00 00000000 0000 0000 000000000 000000 0000 00 0000000 10571



Crèpon, Bruno, Florencio Devoto, Esther Duflo, and William Pariente. 2015. "Estimating the Impact of Microcredit on Those Who Take It Up: Evidence from a Randomized Experiment in Morocco." *American Economic Journal: Applied Economics* 7(1): 123-150.

---

1. CGAP. "Financial Inclusion" <https://www.cgap.org/topics/donors-investors>. Accessed: 2015.01.20