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**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)

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Women manufacturing argan oil in Morocco.

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2019 (1310 2019 ) .

Business ownership, revenue, and investment/costs

Business ownership, revenue, and investment/costs. Business ownership increased in Bosnia and Herzegovina, Ethiopia, India, Mexico, and Mongolia. Business revenue increased in Mexico and Morocco. Business investment/costs increased in India and Morocco. Business profit increased in Morocco. Household income remained stable in all countries. Household spending/consumption decreased in Ethiopia and Mexico, and increased in Mongolia. Social well-being increased in Mexico and decreased in the Philippines.

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Outcome	Bosnia and Herzegovina	Ethiopia	India	Mexico	Mongolia	Morocco	Philippines
Business ownership	↑	—	—	—	↑	—	—
Business revenue	—	—	—	↑	—	↑	—
Business inventory/assets	↑	no data	↑	no data	↑	↑	—
Business investment/costs	—	—	↑	↑	no data	↑	↓
Business profit	—	—	—	—	—	↑	—
Household income	—	—	—	—	—	—	—
Household spending/consumption	—	↓	—	↓	↑	—	—
Social well-being	—	—	—	↑	—	—	↓

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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.

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