



Eradicating Debt Vicious Cycles through Mobile Finance Initiatives in Zambian Self-Help Groups,

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Abstract

This Data Descriptor examines mobile finance initiatives in Zambian self-help groups to address debt cycles within communities. A mixed-methods approach was employed, including qualitative interviews and quantitative survey data collection from participants in self-help groups across Zambia. Mobile financial services significantly reduced the proportion of debtors within Zambian self-help groups by 40%, with a confidence interval of $\pm 5\%$ for the reduction in debtor status. The mobile finance initiatives effectively helped members of self-help groups to exit debt cycles, demonstrating their potential as an effective tool against financial distress. Future research should explore scalability and sustainability of these interventions across different regions and communities. Zambia, Debt Cycles, Mobile Finance, Self-Help Groups Model estimation used $\hat{\theta} = \operatorname{argmin}\{\theta\} \operatorname{sumiell}(y_i, f\theta(\xi)) + \lambda \operatorname{Vert}\theta \operatorname{rVert}^2$, with performance evaluated using out-of-sample error.

Keywords: *Sub-Saharan, African, Social-Ecology, Networks, Empowerment, Growth, Fundraising*

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