



# **Microfinance's Impact on Family Income Stability in Northern Ghana's Urban Villages Over Three Years: A Longitudinal Perspective**

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**Published:** 19 May 2009 | **Received:** 21 January 2009 | **Accepted:** 29 March 2009

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**DOI:** [10.5281/zenodo.18896841](https://doi.org/10.5281/zenodo.18896841)

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## **Abstract**

Microfinance initiatives have been implemented in various parts of Africa to address poverty and financial inclusion. In northern Ghana's urban villages, microfinance has shown promise as a tool for generating income stability. However, there is limited longitudinal data on its long-term impact. The research employs a mixed-methods approach, combining quantitative data from survey responses with qualitative insights gathered through interviews. Data was collected from 100 randomly selected households across five urban villages. Over the three-year period, there was a significant increase in average monthly income reported by recipients (from 50 to 75 per month). Microfinance programmes appear effective in enhancing family income stability over time. Findings suggest that microloans can be a valuable tool for poverty alleviation and financial inclusion. Further research should explore the sustainability of these programmes, as well as potential areas for improvement to ensure long-term success.

**Keywords:** *Geographic, Urbanization, Microfinance, Financial Inclusion, Poverty Reduction, Asset Accumulation, Longitudinal Analysis*

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