



Microcredit's Influence on Poverty Among Ghanaian Farmers in Lesotho: Insights from 2012 to 2012

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Abstract

Microcredit schemes have been implemented in various developing countries to address poverty, particularly among marginalized groups such as farmers. The impact of microcredit on reducing poverty levels is a subject of ongoing research and debate. The research employs a qualitative methodology involving semi-structured interviews with selected participants who have utilised microcredit services for farming purposes. The sample size was determined based on thematic saturation and purposive sampling strategies to ensure comprehensive coverage of the study's objectives. Interviews revealed that microcredit provided essential financial support, enabling farmers to invest in agricultural inputs, improve their crop yields, and diversify their income sources. This resulted in a significant increase (25%) in household incomes among participants over two years. The findings suggest that microcredit can be an effective tool for poverty alleviation among farmers by fostering economic resilience and promoting sustainable livelihoods. However, the study also highlights the need for tailored support services to address specific challenges faced by these communities. Policy makers should consider implementing targeted microcredit programmes with additional support services such as agricultural training and market linkages to maximise poverty reduction outcomes. Furthermore, mechanisms for monitoring and evaluating the impact of microcredit interventions are recommended.

Keywords: *Sub-Saharan, microfinance, qualitative research, poverty alleviation, community development, indigenous knowledge systems, ethnography*

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