

## **ASSESSING THE ROLE OF CREDIT UNIONS IN POVERTY ALLEVIATION IN NORTHERN REGION OF GHANA**

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### **ABSTRACT**

Poverty is endemic in the Northern Region of Ghana, especially among the rural folks, with its resultant adversities. Majority of the poor are farmers who lack food security, financing, processing, marketing and storage of their farm produce. For this reason, Credit Unions (CUs) in Ghana especially those in the study areas, pool their resources together in the form of savings so as to provide the needed goods and services. In this study, the significance of credit unions in alleviating poverty in the study areas in particular and Ghana as a whole is objectively assessed with the single objective of improving on the gains that the CUs have made. The research instruments adopted for the study included face-to-face structured interviews and administration of questionnaires as well as secondary data. The population of the study comprised credit unions in the Northern Region of Ghana but five (5) credit unions were selected randomly to form the study sample. The study opines that through savings mobilization and loans, the Credit Unions (CUs) have transformed lives of members tremendously. It revealed that cooperative enterprises provide the means whereby a significant proportion of humanity is able to take into its own hands the tasks of creating productive employment, overcoming poverty and achieving social integration.

**Keywords:** Savings, Poverty, Alleviation, Cooperatives

### **INTRODUCTION**

Credit unions are non-profit financial cooperatives. For the purposes of this paper, a Credit Union is defined as a financial institution formed by a group of people united by a common bond who come together to contribute money in the form of shares and savings into a common pool and who re-lend such accumulated funds to themselves in the form of loans for worthwhile purposes at very competitive interest rates of interest. Otero (1999) argues that there are various ways in which credit unions combat poverty. She states that Credit Unions create access to productive capital for the poor which together with human capital are addressed through

education and training. By providing material capital to poor persons, their sense of dignity is strengthened and this can help to empower the person to participate in the economy and society.

Credit Unionism in Ghana dates back to September 1955 when the first Credit Union in Africa was formed at Jirapa in the Upper West Region of Ghana. The idea was introduced by Rev. Father John McNulty, an Irish Canadian. Following a meeting in Lesotho in January 1968, the idea of a National Association in Ghana was conceived. A follow-up conference was held in April in Tamale the same year giving birth to the Ghana National Union and Thrift Association, the forerunner of the Ghana Cooperative Credit Unions Association (CUA) Limited.

### Types of Credit Unions in Ghana

There are three different types of credit unions in Ghana depending on the location as well as the membership bond of the union. These are;

- Faith/ Parish based Credit Unions
- Workplace Credit Unions
- Community- based Credit Unions

The Faith/Parish based Credit Unions are ones' operated among groups of believers who share the same religious faith. Examples in Northern Region are OLA Cathedral Cooperative Credit Union and Our Lady of Fatima credit union.

The Workplace based Credit Unions are operated among groups of interested workers/employees within a particular workplace/institution. Examples are; the University for Development Studies Staff Cooperative Credit Union and Tamale Global Teachers Cooperative Credit Unions. The Community based Credit Unions are the ones that admit all interested persons within its operational community. To a large extent, it admits members from the first two types discussed above including business men and women, interested farmers and artisans. Examples in Northern Region are Tamale Community Credit Union, Kpandai Community and Bora Community Cooperative Credit unions.

### Sources of funds for credit unions

As a Financial Co-operative Institution, classified by Bank of Ghana under the Second Tier Category of Financial Institutions, Credit Unions derive funds from the following sources;

- Members' shares capital.
- Members' savings/deposits.
- Registration/Entrance fee
- Interest on loans.

- Interest on investments.
- Monthly members' dues.

## **OBJECTIVES OF THE STUDY**

The main goal of this study is to examine the impact of credit unions in poverty alleviation. Specifically, the study seeks to:

- i. Identify the benefits derived from joining a credit union
- ii. Analyze the performance of the selected credit unions in poverty alleviation.
- iii. Suggest ways in which the CUs can better help alleviate poverty in Northern Ghana.

## **METHODOLOGY**

### **Sampling**

The Tamale Community Cooperative Credit Union, University for Development Studies Staff Cooperative Credit Union, Kpandai Community Cooperative Credit Union, Global Teachers' Cooperative Credit Union, Boraie Community Cooperative Credit Union and Salaga Farmers Cooperative Credit Union in Northern Region of Ghana were selected randomly to form the study sample. The six were selected based on their performance in the region and also to give fair distribution in the Urban and Rural credit unions. The University Credit Union in particular has membership across the three northern regions. There were four major categories of respondents in the sample. Each category responded to a set of interview questions. The categories included members/beneficiaries, Board of Directors, managers, and loan officers. Data analysis was descriptive as the study was based on the qualitative approach. Tables were however used in some cases to illustrate information collected. All the six unions are located in the Northern region of Ghana.

### **Northern Ghana**

According to the National Commission on Culture (2014), Northern Ghana comprises the three northernmost administrative regions of Ghana: the Upper West Region, Upper East Region and Northern Region. These lie roughly north of the Lower Black Volta River, which together with its tributaries the White and Red Voltas and the Oti and Daka rivers drain the area that comprises Northern Ghana. Northern Ghana shares international boundaries with Burkina Faso to the North, Togo to the East and Cote D'Ivoire to the lower South-West. To the South, Northern Ghana shares regional boundaries with the Brong Ahafo Region and the Volta Region.

**Map of Ghana indicating the Three Northern Regions**



**Poverty index in Northern Ghana**

According to the World Bank, poverty is still concentrated in the Northern parts of Ghana, especially the Upper West Region and the Western part of the Northern Region where 40% of Ghana’s population resides. As a result, “Inequality has increased and in particular there is an increase in spatial employment – the divide between the southern part and the northern part has increased and poverty is increasingly concentrated in the north”. World Bank (2015:56)

The Ghana Statistical Service Poverty Mapping Report 2015 also shows that there is high concentration of poverty in Northern Ghana. The mapping revealed that; the Northern Region has the third highest poverty headcount in Ghana. The incidence of poverty is high in East Gonja 84.2%, followed by Bole 79.4% and Kpandai 76.9% districts. The lowest poverty incidence of

24.6 percent is observed in Tamale Metropolis. Compared to the regional value of 15.5%, the poverty depth is high in the East Gonja 40.9%, and Bole 38.1 % districts. The incidence of poverty is quite high among districts in the Upper East Region as well, with the highest incidence observed in Builsa South District (84.4%) followed by Bawku West (68.1%), Bongo (67.4%) and Nabdam (63.0%). Kassena Nankana West District (13.1%) has the lowest poverty incidence in the region. Poverty depth is highest in Builsa South (51.8%). Poverty incidence according to the mapping is high in the Upper West Region with Wa West (92.4%) followed by Wa East (83.8%) and Sissala West (81.2%) districts. Poverty depth is relatively high in Wa West (59.0%).

(Ghana Statistical Service, 2015).

### **General Performance of Credit Unions in Northern Ghana**

A number of Credit Unions in Northern Ghana, especially the six (6) credit unions that were studied, have demonstrated that given the enabling environment, they can make a difference in poverty alleviation. Credit Unions have always developed and attracted new members, better products and services, and have adapted pragmatic approaches to help deal with high loan delinquency which more often than not retards the growth of credit unions.

**Table 1**

Credit Union	Membership	Savings	Loans	Total Assets	Year
Salaga Farmers CU	2744	1,402,522.49	1,025,507.60	2,353,595.62	2017
UDS CU	1,494	4,424,755.78	3,353,829.02	6,307,297.11	2017
TCCCU	2,210	1,113,720.92	976,685.10	2,436,744.89	2017
Global Teachers' CCU	2050	2,484,717.61	1,082,805.93	3,762,239.11	2017
Kpandai CCCU	1492	279,409.54	384,255.22	723,697.77	2017
Borae CCCU	896	377,337.62	440,209.64	723,697.77	2017

Source: Field study, 2018

Table 1 shows a link between members' savings and loans obtained among other variables. For instance, out of 2,744 members of Salaga Farmers Credit Union, savings for 2017 stood at GH1, 402,522.49. Then, loans to members stood at GH1, 025,507.60. This is an indication that people are only not joining as members and savings, they are also taken loans for various reasons to better their lives. Again, observing the total number of members of Global Teachers' Credit Union in 2017 with savings mobilization of GH 2,484,717.61, it will not be wrong to conclude

that this credit union stands tall in poverty reduction as clients seek loans facilities every now and then. However, the situations at Kpandai and Borae Credit Unions where loans to members exceed members' savings in 2017 call for attention. These two societies being rural societies need to be careful in granting of loans or else they will run the societies into insolvency.

### **Impact of Credit Unions in the Northern Region Ghana on Poverty Reduction**

Credit Unions have a very important role to play in development according to proponents of the system. UNICEF (2001) states that studies have shown that Credit Unions play three key roles in development.

It;

- Helps very poor households meet basic needs and protects against risks,
- Is associated with improvements in household economic welfare,
- Helps to empower women in particular by supporting women's economic participation and so promotes gender equity.

### **Credit Unions and Agricultural productivity**

Evidence from Northern Rural Growth Programme has testified to the fact that many farmers who operate with Cooperative Credit Unions and Rural Banks stand the opportunity of enhancing productivity. And that farmers acting collectively in strong producer associations or organizations and cooperatives are better able to take advantage of many opportunities including market access, bargaining power, and fairer commercial conditions, which help them to mitigate the effects of food and other crises (NRGP, 2011). There are examples of innovative producer associations and farmer cooperatives in Ghana that have been successful in helping small producers overcome different constraints. In recognition of this and many other reasons to alleviating extreme poverty among farmers, the United Nations' Food and Agricultural Organization (FAO), decided to throw the searchlight on cooperatives towards the celebration of the 2012 World Food Day, with the Theme "Agricultural Cooperatives: Key to Feeding the World". The main idea of the theme was to increase the understanding of the role and importance of agricultural cooperative credit unions and producer associations in achieving food security and reducing poverty.

FAO studies have also shown that in 2008, the top 300 cooperatives were responsible for an aggregate turnover of US1.1 trillion dollars, which is the size of the world's tenth largest economy, Canada and nearly the size of Spain. In Kenya, 70% of coffee, 76% of dairy, 95% of cotton are owned by cooperatives; in the US, dairy cooperatives control about 80% of dairy production; In Columbia, the national federation of coffee growers provides production and

marketing services to 500,000 coffee growers; In Brazil, cooperatives are responsible for 40% of the agricultural GDP and 6% of total agribusiness export(ILO 2015). With farmers linking up as credit union members, they are able to engage agricultural stakeholders in the crop value chain processes.

Agriculture is the mainstay of the Ghanaian economy and this is more so for the Northern region in Ghana where over 70% of the population is into agriculture compared to a national average of 56%, MOFA (2012). The sector, therefore, holds the key to poverty reduction in the region. MOFA research has shown that agriculture-led growth has a larger poverty reducing effect than non-agriculture-led growth. It is against this background that the Canadian Co-operative Association (CCA), SEND-Ghana (NGO) and the Ghana Co-operative Credit Unions Association (CUA) with funds by the Department of Foreign Affairs, Trade and Development Canada (DFATD) developed the Food Security Through Co-operatives in Northern Ghana (FOSTERING) project. These three organizations teamed up to use the Cooperative Credit Union system to empower rural farmers thereby fighting poverty. The FOSTERING Project directly tackles four key areas of improving food security and sustainable economic growth for small-holder farmers; improving production; better marketing of products; expansion of household activities into off-season businesses; and access to finance. The assumption is that successful agricultural co-operative credit unions will help improve production, diversify farming activities, enhance processing and storage, and improve marketing.

Two of the credit unions on the project were selected for this study (Kpandai and Boraé). Farmers benefiting from this project have reported that they have acquired savings habits with the Cooperative Credit Unions and also acquired technologies through trainings. These have enabled them to boost their crop production even in the face of bad weather. They explained that even with good rainfall, crop performance without the application of these technologies was very poor. They had found the tools they needed to see farming as a business with promise. Stephen Kanjo from Boraé Community Cooperative Credit Union is a beneficiary. He saw the financial services of the Credit Union through the project as an opportunity to take advantage of new economies of scale - by pooling and storing their crops and waiting to sell when prices rebounded after the initial post harvest sell off. Stephen chose to join the Family Based Farmer Cooperative at Boraé – and that had changed the way his family had farmed for generations. Through the farmer co-operative activities, he no longer had to do it alone. Stephen says he especially valued the training he and fellow co-operative members received. Stephen applied what he learned to his fields of maize and soya beans. The transformation was so great that, for three years (2013-2015), Stephen has been the leading producer of soya beans and maize in his district. He now harvests a minimum of eight 100kg bags of soya beans and nine-to-ten 100kg

bags of maize per acre - some three times the yield he would have taken before his farmer cooperative training. The Cooperative has improved his productivity levels.

### **Capital for Small -Scale Enterprises**

According to Roggers and Nyarko (2002) as cited by Agyarko (2012), cooperative credit unions are the best means for financial deepening for members and they provide the financial base for other kinds of development activities. In many cases, Credit Unions are the only formal financial organizations available, particularly in remote rural areas for members to save and borrow money to develop their own businesses. Darko (2014: 37) emphasizes that “the mobilization of rural and urban savings positively supports the Ghana government’s efforts to create wealth among the poor and less fortunate communities where people are vulnerable to economic hardships”. Many who are engaged in small scale enterprises are challenged by inadequate capital. The demand for collateral by the traditional banks and high interest rates by these banks serve as hindrance for small scale enterprise development.

Maria Mahama is a successful boutique owner in Salaga in the East Gonja District of the Northern Region and a member of Salaga Farmers Credit Union. She has this to say:

*Before I joined the Salaga Farmers Cooperative Credit Union (SFCCU), I was a dressmaker and later became a petty trader who moved from office to office to sell my goods. The first day I had contact with the manageress of SFCCU who in time became like a sister was the day I accompanied a friend to the Credit Union facility. After 6 months of joining, I started taking loans from the credit union facility and my business started expanding until its present stage. Again, with the benefit I enjoyed and still enjoying I was motivated to encourage my sister Ayishatu Mahama and other family members as well as friends to also join. At the SFCCU clients are from time to time advised on how to engage in good business practices in order not to incur unnecessary debts and how to improve upon one’s businesses. To me the credit union is like second home where financial support is provided to its members when the need arises. This is why all these people you are asking are telling you that, it is good to be a member of a Credit Union.*

One other beneficiary of the Credit Union services is Madam Martha Awiagha of Kpandai Credit Union who is a retired educationist. She says she is active financially even more than she was in active service as a teacher. Martha took a loan facility from the credit union and invested into transport business. The success of this business has changed her life as she can still pay for her children school fees with ease. She has no problem accessing medications at any health facility as she is capable of paying her bills. Martha says:



*Credit Unions are blessings for the poor in our societies in the North in particular. I cannot remember the last time I took a loan facility from the traditional banks with their high interest rates. I encourage managers of credit unions to do more to enroll many members into their credit unions.*

### **Employment opportunities**

Credit Unions, over the years in Ghana, have contributed immensely to the socio-economic development of the country, Agyarko (2012). They have placed emphasis on job creation, job security, and improving upon working conditions of its staff. The table below shows the number of employees of the six societies studied.

**Table 2**

<b>CREDIT UNION</b>	<b>NUMBER OF EMPLOYEES</b>
Salaga Farmers Credit Union	45
UDS Staff Credit Union	30
TCCCU	15
Global Teachers' Credit Union	20
Kpandai Comm. Credit Union	8
Borae Comm. Credit Union	5
<b>TOTAL</b>	<b>123</b>

From the table above, 123 employees of six Credit Unions is a significant number in not only reducing the unemployment rates in the country but also enhancing livelihoods. Credit Unions have paid competitive wages, promoting additional incomes through profit sharing and distribution of dividends, and supporting community facilities and services. It is estimated that close to a total of 626, 083 people/members are involved in cooperative credit union activities in Ghana. These unions have employed at least 3,142 people in Ghana. 25% of these numbers of employees are from the north of Ghana. It is also believed that the livelihood of nearly half the world's population has been estimated as made secured by cooperative enterprises, (CUA Annual Report 2015). The world's largest cooperative enterprises have collected revenues of UD\$1.6 trillion. According to the 2010 Population and Housing Census in Ghana, 80% of the working population is found in the private informal sector. This group is characterized by lack of access to credits which has become a key factor militating against the development and growth of that sector of the economy.

At its 19<sup>th</sup> Educational and Biennial Delegates Conference in May 2016, the General Manager of Credit Unions Association of Ghana (CUA) has this to say as part of his report; Credit Union Movement in Ghana had had a steady growth in assets, savings, membership and loans. Total

Assets grew from GH679, 720,335.00 in 2014 to GH1, 021,235,590.00 in 2015. The awareness created through the innovative ways of doing business has yielded fruitful results as churches, organizations and several communities continue to request for our services to organize credit unions among their people. Many are now accepting the credit union concept as the best way to reducing poverty and creation of wealth. With this we can fight poverty and empower our citizenry economically (19<sup>th</sup> Educational and Biennial Delegates Conference Report May 25-27, 2016)

### **Women Empowerment**

Respondents indicated that women involvement in credit union activities does not only empower them economically to fight poverty but have also promoted gender equity in their communities. Community-based gender equity promoters were established in 252 communities by SEND Ghana (NGO) to promote gender equity in the Eastern Corridor of Northern Region of Ghana through Credit Unions. Beneficiaries have testified that life is much better when men and women support each other, male and female children share household chores. Chief Dasoli is a member of one of the Credit Unions and a promoter of gender equity.

He says that;

*Life and economic activities of my community has changed for the better. I used to think that women were a possession, but now I have realized that we are partners in development. My wife has a farm and through that she is able to save money with the credit union. Recently, she took a loan from the credit union and she does petty trading with it. I and the male children now perform same household chores that the women traditionally used to perform and that have given them much time to do their businesses.*

### **Further Poverty Alleviation Stories/ Testimonies of CUs**

Out of 60 respondents from Kpandai and Tamale Community Cooperative Credit Unions as to what benefits they have derived since joining the credit unions, the responses were varied according to need. Respondents have taken credit facilities (loans) for various purposes deemed vital for improving their incomes and reducing poverty. Study Table 3 below.

**Table 3: Loans Use in Poverty Reduction**

Purpose of loan facility	Number of respondents	Percentage (%)
Farming activities	22	37
School fees	14	23
Land acquisition	10	16
Startup capital	6	10
Medical	4	7
Others	4	7
<b>TOTAL</b>	<b>60</b>	<b>100</b>

Source: Field study 2016

Table 3 shows that the number of members who took loan facilities for farming purposes benefited high (37%) since joining the credit union, school fees expenses(23%), land acquisition for housing being 16% and medical as well as others being the least (7%) respectively

Ayishetu Fuseini is a single mother and a member of Tamale Community Credit Union. Ayishetu joined one of the microfinance groups being run by the Credit Union at Gurugu in the Tamale Metropolis. Today, she has graduated to become a full member of the Credit Union. What benefit that Ayishetu has derived since becoming a member, Ayishetu pointed to her store and said,

*I have been running this store the past 5 years as a result of a loan I got from the credit union. I now meet my basic needs. As a single mother, I pay my children's school fees, I take any of them to the hospital when any is sick without entertaining fears of not meeting any medical bills and I have a parcel of land to put up my own house soon. The Credit Unions are for us the vulnerable in the society.*

Kofi Nyame is also a member of Bimbilla Community Credit Union. Mr. Nyame a peasant farmer took a loan facility from the credit union and invested it into a Guest House business. The business is so successfully that he plans taking a bigger loan to expand the business. Kofi is encouraging others to join the credit union system in order to fight poverty.

## SUMMARY

The main objective of this study was to assess the impact of the Credit Union Scheme on the living conditions of members thereby alleviating poverty in the northern region of Ghana. The study sought to find answers to issues like the benefits of being a member of a credit union, the impact the credit unions have made on the standard of living of members and suggest ways by

which the credit union system can contribute to poverty alleviation. There are plenty of positive developments associated with Credit Union membership according to this study. 90% of Credit Union members during the study said that the purchasing power of their income has improved over the last five years. 80-90% of the members had the impression that they are better off today than they were five years ago. Members also reported more spending on agriculture, education, business and durable assets. It has been observed that Credit Unions are appreciated for being reliable when it comes to granting loans and also quick to meet members needs especially during financially difficult times. Some credit unions even have emergency loans as revealed during the study. The study also disclosed that the scheme had a significant impact on the standard of living of members. This is attested to by the fact that members readily had access to loans for meeting their welfare and business or investment financial needs, which they would not have had from the traditional banks without collateral security.

### **RECOMMENDATIONS FOR SUSTAINABILITY**

Key to the operations and sustainability of every cooperative credit union depends on the services and products it provides for its members or clients. These services and products help the credit unions function better, maximize profitability, protect their members and enhance growth. This study recommends the following for improvement in the respective societies:

- Increase membership through media publication and education. Salaga Farmers Credit Union developing educational leaflets is one example others should learn from. Such materials should contain policies of the credit union which every member should be familiar with. The materials should educate the general public on the products and services that Credit Unions provide for their members.
- Leadership. The success of any credit union as well as any cooperative venture in general depends on the capacity, education and training of the leadership and the general membership, Darko (2014). The capacity of the Board of Directors and other committees in the operations of credit unions should be a factor in determining who is to take up any leadership position. Such leaders should have comprehensive knowledge in the concept and functions of the credit union systems. Periodic training sessions need to be organized for leaders who need to improve upon one capacity or the other.
- All credit unions should intensify supervision. The national apex body (CUA) should intensify its supervisory roles across the country so as to reduce loan delinquency, mismanagement, promote good governance and compliance, and sometimes detect possible frauds in the system.
- CUA should ensure that all credit unions are audited annually and the audit report made known to the entire membership of the credit union. This report should be presented at

the Annual General Meetings (AGMs). CUA should sanctioned Credit Unions that flaw the order to organize AGMs.

## **CONCLUSION**

The study revealed that members of the credit unions took loans for varied purposes from Agricultural activities (37%), school fees (23%), to the least need of medical (7%). Members inculcate the savings habit no matter how small the amount is. It can be inferred that if the concept of credit unions is well accepted as one of the essential micro financial institutions that can readily offer credit to businesses, especially (SME's), the protracted poverty in northern Ghana and most Ghanaian communities would gradually reduce. However, their (credit unions) operations are not devoid of some challenges and weaknesses. Notable among these include inadequate capital that make credit unions more unliquid, loan delinquency due to improper loan appraisal and deficiency in credit management and technological advancements in the area of wide area network that can enhance transfer of funds from one location to the other. Kofi Annan-former United Nations Secretary-General saw this role of credit unions in poverty alleviation among the poor when he said, "Microfinance institutions, Rural Banks and Credit Unions recognize that poor people are remarkable reservoirs of energy and knowledge. And while the lack of financial services is a sign of poverty, today it is also understood as an untapped opportunity to create markets, bringing people from the margins and giving them the tools with which to help themselves, Gyamfi (2016).

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