Financial Sector Policy and the Poor: Selected Findings and Issues, 9780821359679, 77 pages, Patrick Honohan, 2004, World Bank Publications, 2004

The financial sector is a section of the economy made up of firms and institutions that provide financial services to commercial and retail customers. This sector comprises a broad range of industries including banks, investment companies, insurance companies, and real estate firms. Key Takeaways.Â This sector advances loans for businesses so they can expand, grants mortgages to homeowners, and issues insurance policies to protect people, companies, and their assets. It also helps build up savings for retirement and employs millions of people. The financial sector generates a good portion of its revenue from loans and mortgages. These gain value in an environment where interest rates drop. If range of financial services, as the universal banks the stock price later fell, their customers lost a lot of in Germany and Switzerland have done for a long money. time. The law forbidding US commercial banks from operating in more than one state was also abolished. This led the government to step up the In Britain, many building societies, which specialized (3) of banks, to protect in mortgages, started to offer the same services as depositors' funds, and to maintain investors' commercial banks. confidence in the banking system. In 1933 the Glass-Steagall Act was passed, which Y Request PDF | Financial Sector Policy and the Poor: Selected Findings and Issues | The potential contribution of finance to poverty reduction is often mistakenly perceived as lying mainly in the promotion of small-scale | Find, read and cite all the research you need on ResearchGate.Â Common to nearly all parts of the developing world, however is the lack of sustainable commercial microfinance institutions-a shortcoming that unnecessarily limits the options and lowers the financial security of poor people throughout the world. ...Â IMMs are emerging models of microcredit in high-income countries able to combine the contribution of the public sector, non-profit sector or socially responsible companies, and the mainstream banking and financial sector in promoting a social inclusion policy. This paper addresses issues in financial sector regulation from two perspectives. First, it reports on the state of implementation of financial regulatory standards across banking, insurance, and securities sectors in a select group of Fund member countries. Second, it raises issues relating to the design of these three sector standards, arising from the implementation experience and the evolving structure of financial systems. In this regard, the paper identifies a few emerging regulatory risks and some cross-sectoral issues that may warrant further guidance by standard setters. The implement