

Financing Development as a Field of Practice, Study and Innovation

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Abstract :

Access to financial capital is an important determinant of the prospects for development of poor countries. This short essay makes the case for treating the legal aspects of financing development as an important field of study. It begins by describing the kinds of transactions that might be of interest and highlights the role that law and lawyers play in shaping the terms that govern them. The next step is to argue in favor of a holistic approach to the topic. This involves resisting efforts to fragment the field by, for example, drawing sharp distinctions between transactions that involve public as opposed to private parties, or between commercial transactions on the one hand and charity or aid on the other hand. The rest of the essay offers a somewhat speculative discussion of a possible research agenda. The discussion covers both potential research topics - ranging from the governance of international financial organizations to the loan agreements used by microfinance institutions - and methods of approaching them.

Key Word :

NGOs, Law matters,

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