

# Bibliometric Analysis of Micro Finance Research during 2000-2021 Using Scopus Data Base

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## Abstract

Microfinance has grown as a tool for economic development. Microfinance serves to alleviate poverty in underdeveloped countries while also promoting women's empowerment. The research state and future prospects of micro finance were identified using a bibliometric analysis based on the Scopus data source from 2000 to 2021. Microfinance has progressed from a promise to a reality during the last two decades, albeit with ups and downs. This article examines 161 papers that have been indexed by Scopus. In 2020, the highest papers were published, which is the highest number in the last 20 years. The evolution of the most important topics to scholars is revealed by bibliometric analysis. The key word analysis identifies developing research subjects, demonstrates the application of sophisticated approaches, and recognizes a new trend in the micro finance industry.

**Keywords:** Micro finance • Bibliometric analysis • Financial services • Documentation • Emphasizes

## Introduction

Financial inclusion refers to businesses and families being able to obtain reasonably priced and adequate formal financial services that match their needs. Geographic (*i.e.*, proximity to a financial service provider) and socioeconomic access to financial services are two ways to characterize access to financial services (that is, absence of prohibitive fees and documentation requirements). Other significant factors include appropriate product design that meets the needs of customers, is sustainable for both suppliers and users, and does not include abusive pricing. Micro finance is a comprehensive micro-enterprise program that addresses all areas of self-employment, including the organizing of the rural poor into self-help groups and their capacity building, the planning of activity clusters, infrastructure development, technology, lending, and marketing [1-5]. It emphasizes activity clusters based on people's resources and vocational skills, as well as market availability. Microfinance has evolved as a method of economic development aimed towards low-income women and men. Micro finance is a development tool, not only a form of banking. Microfinance efforts typically entail.

- Small loans, typically for working capital.
- Informal appraisal of borrowers and investments.
- Collateral substitutes, such as a group guarantees or compulsory savings.
- Access to repeat and larger loans, based on repayment performance.

- Streamlines loan disbursement and monitoring.
- Secure savings product.

**Kong G, Kong D, Yang, W, Li, Hi:** The impact of Targeted Reserve Requirement Ratio Reduction (TRRRCs) on tax evasion among Small and Micro Companies (SMEs) in China with operational revenues below particular cutoffs is investigated in this study. Using a regression discontinuity methodology, this study proved that TRRRCs minimizes tax avoidance by considerably alleviating financial limitations and cash dependency of SMEs by improving loan availability. This is particularly true for businesses with less market strength and higher entertainment and travel costs. Our data reveal that TRRRCs have a real impact on corporate tax avoidance and that they also have an impact on SMEs. As a result, we uncover an underlying rent-seeking channel in bank lending, with significant policy implications for regulators [6,7].

**Yang, H. Li, Kong, G., and Kong, D:** This paper explores the substitution effect between formal and informal institutions using a natural experiment in China; the Targeted Reserve Requirement Ratio Cut (TRRRC) policy. For Small and Micro-Enterprises (SMEs) with sales below specific cut-offs, TRRRC presents a severe and long-lasting discontinuity in lending availability. Researchers discovered that SMEs' trade credit is much lower for enterprises with sales below the cut-offs, indicating a banking loan substitution effect on trade credit, using a regression discontinuity approach. Firms with poor product market performance, insufficient mortgage capabilities,

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a young age, and a bad financial climate have higher rates of failure [8-10].

**T.A. Mastoi, Z.A. Mastoi, Z.A. Khetran, Z.A. Alizai, G.H. Baig, B. Khan S.J. M. Shah:** Through a survey method, this research study was undertaken to investigate the effect of micro finance in agricultural growth in the district of Jaffarabbad, Balochistan. Eight districts were purposefully chosen using random sample procedures to explore the respondents' eligibility, education, and barriers to receiving a micro finance loan from Zarai Taraqati Bank Limited (ZTBL). Ten responders were chosen at random from the indicated districts to receive micro finance loans. For the farmers' community, interest rates are excessively expensive and unsatisfactory. The majority of farmers has low levels of education and is unable to complete the necessary paperwork to obtain a loan [11].

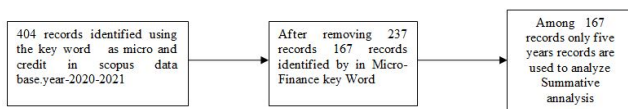
### Objectives of the study

The study major goal is to learn about emerging research trends in the microfinance business, as well as the issues that microfinance academics are most interested.

## Materials and Methods

### Sources of data and research methodology

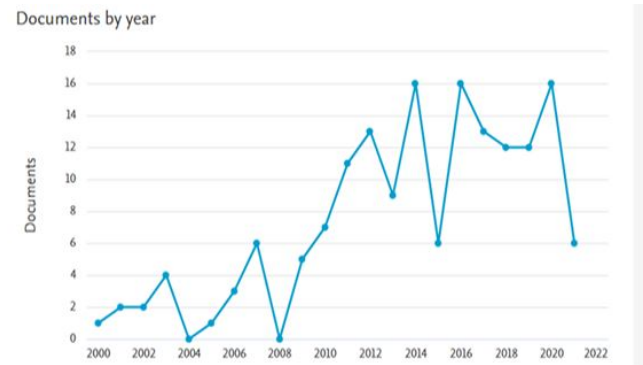
An alternative to the Web of Science is the database Scopus (Elsevier), which launched in 2004, covering over 15,000 peer-reviewed journals the bibliometric data source in our study was extracted from the Scopus (Elsevier) data base by setting the Web of science Category (WC) to "micro finance" the data was collected from 2000 to 2020. Used tables and graphs and VOS viewer software to analyze the data. From 2017 to 2021 to identify the research areas summative analysis is used (Figure 1).



**Figure 1.** Flow diagram for data gathering

### Bibliometric analysis of micro-finance

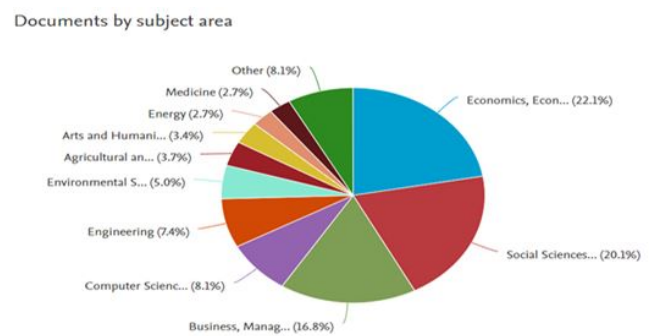
**Time of publication:** The change in the number of published documents is an essential indicator of a subject field's research progress. It might represent a specific period of time's concentration. Figure 2 depicts the number of journal papers published in the subject of micro finance from 2000 to 2021. The number of research publications has been increasing year after year. The highest papers were published in 2020 [12-14].



**Figure 2.** Depicts the number of journal papers published in the subject of micro finance from 2000 to 2021.

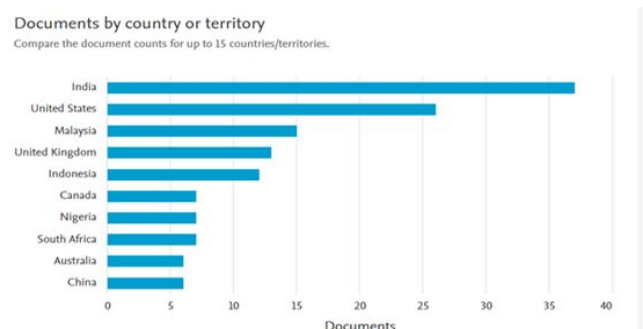
### Subject area wise

Subject area wise research helps researcher to understand the research attention toward objective of micro finance either poverty reduction or impact of interest rates and default of loan micro finance is viewed as economic development and poverty reduction tool. The highest research of micro finance is done in the economics subject. The economics papers related to micro finance mostly focused on impact of micro finance on poverty reduction. Social science is in second place and business, management is in third place [15,16]. Subject area wise research is shown in Figure 3.



**Figure 3.** Subject area wise research.

**Country wise:** Top 10 countries contributing research in micro finance is shown in Figure 4 India is in the first place (22.98%) of doing research in micro finance industry. Malaysia (9.31) is in the third place United States (16.19) is in second place. More than 50% of the research in MF industry is from four countries (India, USA, Malaysia and UK) [17-20].

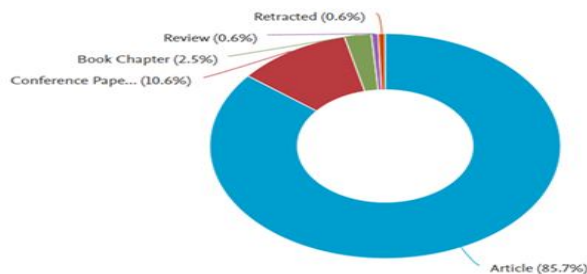


**Figure 4.** Top 10 countries contributing research in micro finance.

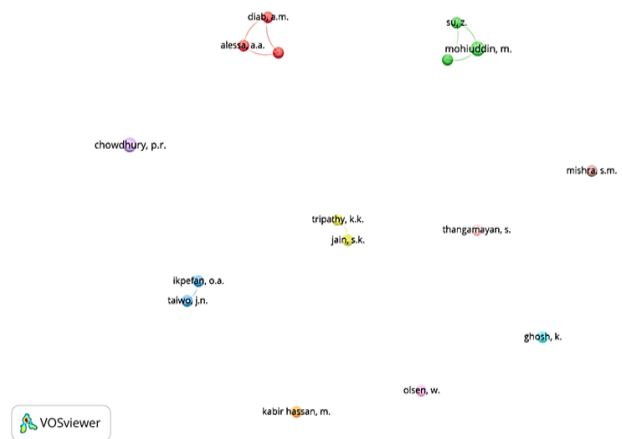
## Results and Discussion

**Research type:** Most of the research type is articles it's more than 85.7%. It is shown in diagram. The conference papers are 10.6% (Figures 5 and 6).

Documents by type



**Figure 5.** Authorship and Co authorship analysis in micro finance reaserch.



**Figure 6.** Bibiliometric map.

A screen shot of the bibiliometric map created based on authorship co authorship overlay visualization mode (Table 1).

S.no	Topic	Authors and year	Journal name	Publisher
1	MF -Women Empowerment	Younas, K., Rafay, A. (2021)	Iranian Economic Review	Elsevier Scopus SPC
		Okunola, F.A., Babajide, A., Isibor, A (2020)	Academy of Entrepreneurship Journal International Journal of Advanced Science and Technology	
2	MF-Agriculture development	Subbaiah, K.V., Srinivas, P. (2020)	International Journal of Management Journal of Advanced Research in Dynamical and Control Systems Journal of Applied Business and Economic Research	Science direct MDPI Emrad insight
		Prashar, M., Chahal, B.P.S. (2019)	Advanced Research in Dynamical and Control Systems Journal of Applied Business and Economic Research	
3	Rural Micro Finance	Mastoi, T.A., Mastoi, Z.A., Khetran, Z.A., Alizai, G.H., Baig, B., Khan, M., Shah, S.J. (2021)	Sarhad Journal of Agriculture African Journal of Agricultural and Resource Economics International Journal of Entrepreneurship Engineering and Technology (UAE)	Doi Academic publishing research group IOP Science
		Gelaw, F. (2019)	Journal of Entrepreneurship Engineering and Technology (UAE)	
4	MFI	Rambu Atahau, A.D., Huruta, A.D., Lee, C.-W. (2020)	Journal of Cleaner Production (Switzerland)	Springer IEEE Xplore
		Parvin, S.S., Hossain, B., Mohiuddin, M., Cao, Q. (2020)	International Journal of Law and Management Journal of Economic Cooperation and Development	
5	MF-ML, AI, BC	Thangamayan, S., Sugumar, S.N. (2019)	Journal of Social Sciences Research IOP Conference Series: Earth and Environmental Science Review of Economics and Finance Global Business Review ICEIS 2017-E, Harieti, N. (2018)	Springer IEEE Xplore
		Khanam, D., Parvin, S.S., Mohiuddin, M., Hoque, A., Su, Z. Huq, B.I.A., Azad, M.A.K., Masum, A.K.M., Wanke, P., Rahman, M.A. (2017)	Proceedings of the 19 <sup>th</sup> International Conference on Enterprise Information Systems	

		(2021) Luu, N.T., Hung, P.D. (2021) Lalitha, N., Soujanya, D. (2019)	Lecture Notes in Artificial Intelligence and Lecture Notes in Bioinformatics) Proceeding of 2019 International Conference on Digitization: Landscaping Artificial Intelligence, ICD 2019	
6	Mobile Money	Tengeh, R.K., Talom, F.S.G. (2020)	Journal of Open Innovation: Technology, Market, and Complexity	MDPI
7	MF-Poverty Eradication	Nasir, S., Shajar, S.N., Khan, S. (2019) Mora-Rivera, J., GarcÇoa-Mora, F. (2018) Nasrin, S., Baskaran, A., Rasiyah, R. (2017) Ali, A.E.E.S. (2017) Ohaka, C.C., Chidiebelu, S.A.N.D., Arene, C.J., Mkpado, M. (2017) Alessa, A.A., Zaabi, E.A., Diab, A.M. (2018) Nayeem, M.M., Alikhan, L.U.R.L. (2017)	International Journal of Advanced Science and Technology Cuadernos de Desarrollo Rural Quality and Quantity International Journal of Social Economics Tropical Agriculture Journal of Legal, Ethical and Regulatory Issues International Journal of Economic Research	Cuadernos de Springer Enlaid insight
8	MF-Legal Regulations MF-Automobiles industry	Yadav, R., Wongsurawat, W. (2018) Mungu Akonkwa, D.B., Ibale, D.A., Mulega, L.B. (2018) Raghavendra, N. (2018)	International Journal of Public Policy In Times of Crisis: Perspectives and Challenges of the 21 <sup>st</sup> Century International Journal of Mechanical Engineering and Technology	Inder science online
9	MF-Gender discrimination	Chen, D., Li, X., Lai, F. (2017)	Electronic Commerce Research	
10	Housing -MF	Kohl, S. (2021) Lehner, J.M., Gerscovich, A. (2021)	Socio-Economic International Journal of Housing Policy	Sage Taylors and Fransis
11	MF-rural Banks	Nurhasanah, N., Nurhayati, N., Surahman, M (2020)	Entrepreneurship Sustainability and Issues (2020)	Entrepreneurship Sustainability centre and
12	MF –Knowledge management	Prasetyo, A.H. (2017)	International Journal of Knowledge Management	IGI Global
13	MF -Non performing Loans	Juwita, Majid, Syechalad, M.S.A., M.N. (2018)	Journal of Applied Economic Sciences	
14	MF-Financial Inclusion	Nabi, G., Islam, A., Bakar, R., Nabi, R. (2017)	Journal of Islamic Economics, Banking and Finance	Almanhal

**Table 1.** Summative content analysis.

## Findings

- From 2000 onwards the research in micro finance industry is in progressive except in 2015 and 2021. In 2015 and 2021 very less number of research papers were published. Majority of research type in industry is articles type only.
- India is in the first place for publishing the more number of research articles in micro finance.
- From the summative analysis it was observed that highest number of research papers emphasised on women empowerment through Micro finance next followed by agriculture development. Only one paper focusing on non-performing loans in Micro finance industry.

## Conclusion

Micro Finance is one of weapon which can be used to reduce poverty. In few of states like Andhra Pradesh micro finance institutions are facing non-performing loans problem. Research

trends in micro finance reveals that which area in micro finance need to give attention to do further research. From this study non-performing loans in micro finance, impact of micro finance on agriculture, micro finance and financial inclusion and rural micro finance.

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