



COMMONWEALTH OF AUSTRALIA

PARLIAMENTARY DEBATES



THE SENATE

MICROCREDIT SUMMIT + 5

SPEECH

Thursday, 12 December 2002

BY AUTHORITY OF THE SENATE

SPEECH

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Questioner		Responder	
Speaker	Ridgeway, Sen Aden	Question No.	

Senator RIDGEWAY (New South Wales) (3.32 pm)—I seek leave to recommit general business notice of motion No. 323 standing in my name for today relating to microcredit and the alleviation of poverty and to amend the motion by omitting 'to at least \$40 million per year' in paragraph (c).

Leave granted.

Senator RIDGEWAY—I move the motion, as amended:

That the Senate—

(a) notes that:

(i) the Microcredit Summit + 5 Conference held in New York in November 2002 reported that microcredit schemes are on track to reach 100 million of the poorest families benefiting the lives of 500 million of the world's poorest people,

(ii) there are more than 2 000 microcredit institutions operating worldwide,

(iii) more than 54 million microcredit borrowers have been reached, and

(iv) nearly 27 million of the total microcredit borrowers reached were amongst the poorest in the world when they took out their first loan, but are now lifting themselves out of poverty;

(b) congratulates RESULTS Australia for its advocacy work on microcredit loans;

(c) urges the Federal Government to consider increasing aid for microcredit funding; and

(d) urges the Parliament to actively promote the critical role of microcredit in the alleviation of poverty and its contribution to the achievement of the Millennium Development Goal of halving the proportion of people living in absolute poverty by 2015.

Question, as amended, agreed to.