

BOOK REVIEWS

A Reader on Financial Inclusion by Moin Qazi, 2023, Notion Press, Paperback Edition, ISBN: 979-8890266545, Pages 249, INR 349.

In today's financial landscape, the concept of financial inclusion has garnered significant attention from policymakers, bankers, and the general public. The notion of providing access to financial services for all, particularly those in remote and underserved areas, has been met with both enthusiasm and scepticism. This Reader delves into the nuances of financial inclusion, analysing its challenges, aspirations, and the practicality of achieving its goals. The central theme of "A Reader on Financial Inclusion" by Moin Qazi revolves around the persistent emphasis on financial inclusion in policy discussions and within the banking industry. Despite initial enthusiasm, the movement has faced challenges, leading to periodic neglect and lassitude. One of the key concerns lies in the high costs associated with extending financial services to remote regions, which often proves unsustainable for banks. However, in recent years, the agenda of financial inclusion has seen a resurgence, particularly through mobile money and savings, which has captured the imagination of the masses. The Reader underscores the genuine enthusiasm with which people have embraced this initiative and the promises it holds. Yet, it acknowledges the prevailing scepticism regarding whether it can truly realise its full potential.

In this Reader, the author covers a vast canvas by discussing challenges of financial inclusion, realities on the ground level and current scenario in the country, touching the end of the tangent with discussions on micro-finance, and critically analysing all these issues from a gendered lens. The author convincingly argues that access to suitable financial services is pivotal for individuals living in economically challenging circumstances. These services can empower them to break the

shackles of poverty and build resilience to cope with financial setbacks without falling further into debt. Financial inclusion, as depicted in the Reader, increases savings, facilitates access to credit, eases the burden of debt, and equips people to weather unexpected financial crises.

This Reader sheds light on the critical role of financial services in addressing the complex financial realities faced by individuals in economies characterised by meagre resources. It underscores the importance of bridging the financial divide and making banking services accessible to all. It presents a compelling narrative, exploring both the challenges and the renewed hope associated with the pursuit of financial inclusion. The author's anecdotal manner of citing experiences from his life makes it an interesting read.

The Reader presents a balanced perspective on the topic, acknowledging the constraints faced by financial institutions while also highlighting the transformative potential of financial inclusion. It encourages readers to ponder the practicality of this ambitious agenda and its impact on people's lives. In conclusion, "A Reader on Financial Inclusion" is a thought-provoking and erudite exploration of a critical aspect of modern finance. It challenges readers to reflect on the barriers and opportunities associated with financial inclusion and the pivotal role it plays in uplifting the financially underserved. It is a valuable resource for policymakers, bankers, scholars, and anyone interested in understanding the complexities and promises of financial inclusion.

Sonal Mobar Roy

Assistant Professor, Centre for Wage Employment
& Livelihoods, National Institute of Rural
Development & Panchayati Raj, Hyderabad

sonalmobarroy.nird@gov.in