**Islamic Microfinance: The Missing Piece of the Puzzle**

Islamic Microfinance has come a long way in recent years, but there is still much work to be done in this promising industry.  The international community spends trillions of dollars a year working to stabilize the Middle East and North Africa, yet the Islamic Microfinance market still lacks funding.  The George West Initiative is based on the belief that bottom up economic development is a very important part of the puzzle when examining how best to stabilize a region, and Sharia-compliant Microfinance products are the most obvious, yet frequently overlooked, piece.

 Evidence shows that efficient microfinance programs can create jobs, promote healthcare, encourage families to send their children to school, and, in short, help the impoverished help themselves.  That being said, the microfinance industry has undergone criticism for charging exorbitant interest rates, creating over-indebted clients, and making the rich, richer, at the expense of the poor. The GWI has gathered perspectives from various experts in the microfinance industry around the world, and this presentation hopes to highlight a list of best practices that can be applied to MFIs in the Middle East and North Africa.  Not only does promoting Sharia-compliant Microfinance products address several of the concerns of traditional MFIs, but by focusing on long term sustainability, transparency, a well trained staff, Islamic Microfinance can be the international community’s greatest ally in the fight to stabilize these regions.