

Record of Doctoral Dissertation Screening

Graduate School of Asia Pacific Studies

*If possible please fill out this form in both English and Japanese.

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| Name/ DOB / Nationality | MERAJ Muhammad | 1974/7/5 | Pakistan |
| Last Institution Attended | March, 2017 Graduate School of Asia Pacific Studies Ritsumeikan Asia Pacific University Doctoral Program Completed | | |
| Degree Type | Doctor of Philosophy in Asia Pacific Studies | Date of Award | March 31, 2017 |
| Requirements for Degree Conferral | Persons who comply to the Ritsumeikan Asia Pacific University Degree Regulations Article 13 Section 1 | Degree Regulation Article 4 Section 1 | |
| Title of Dissertation (Eng./Jap.) | Conventional and Islamic Microfinance for Poverty Alleviation in Pakistan: Limits and Prospects パキスタンにおける貧困問題解決に関する伝統的マイクロファイナンスと イスラムマイクロファイナンスの比較研究：将来性とその限界 | | |
| Examiners (Affiliation) | (Supervisor)1. SALAZAR, Robert A.C. | 2. TSUKADA Shunso | |
| | 3. NAKAIZUMI Takuya (Kanto Gakuin University) | 4. - | |
| Summary of Dissertation Contents | <p style="text-align: center;">The dissertation sought to investigate the limits and prospects of conventional and Islamic microfinance for poverty alleviation in Pakistan. It assessed conventional microfinance's performance based on financial sustainability and social outreach; examined the people's perceptions of conventional and Islamic microfinance; and tested the probability of successfully implementing an Islamic microfinance model. The study also provided several recommendations for the effective implementation of Islamic microfinance in Pakistan.</p> <p style="text-align: center;">The dissertation includes the following chapters:</p> <ol style="list-style-type: none"> 1. Introduction 2. Poverty and poverty alleviation in Pakistan 3. Literature review: Conventional and Islamic microfinance 4. Methodology 5. Empirical results 6. Conclusions and recommendations | | |

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| <p style="text-align: center;">Summary of Dissertation Screening Results</p> | <ul style="list-style-type: none"> • The dissertation makes an important contribution to knowledge about micro-finance institutions in Pakistan. Using both “objective” (bank data on financial sustainability and social outreach) and “subjective” (people’s perceptions) data, the study has established that conventional microfinance in Pakistan has not been able to achieve the “double-bottom line” objectives of financial stability and social outreach. The performance evaluation revealed that some MFIs are financially sound and efficient but less efficient at social development, while others are socially efficient but lack financial self-sufficiency. • The dissertation found that in addition to understanding the fundamental differences between conventional and Islamic microfinance, majority of the people in Pakistan perceived Islamic microfinance positively and preferred it over conventional microfinance. These positive views may lend support for a mosque-based Islamic microfinance model. • The examiners emphasized that the dissertation should recommend more thorough studies to validate the viability of a mosque-based Islamic micro-finance institution in the future. • Overall, the examiners found the dissertation valuable for its contribution to understanding microfinance in Pakistan. They noted that the dissertation is well-written and maintains a high level of quality. • After an oral defense held on February 2, 2017, the Screening Committee consisting of three examiners unanimously agreed that the dissertation be passed and that the candidate be awarded a PhD degree. |
| <p style="text-align: center;">Summary of Examination Results or confirmation of Academic Skills</p> | <ul style="list-style-type: none"> • The graduating student complies with the Ritsumeikan Asia Pacific University Degree Regulations Article 13 Section 1. • The graduate has successfully passed the oral examination. • The graduate has published several academic papers during his doctoral studies: three peer-reviewed journal articles; two book reviews in peer-reviewed journals. He has also participated and presented a paper in two international academic conferences. |