

# TIMELY RAIN

-A Collection of Anecdotes Inspired By Peer-to-Peer Lending

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# EDITOR'S NOTES

*By Esther Wang*

The bond that links most of the magazine's core founders together is the inspiration we drew from going on Ivymax's P2P trip. From seeing the villagers to truly realizing the extent of the financial crises in some areas, each one of us has found a reason to continue our work in this field, and for these reasons, created an organization where we can share our ideas and pool resources to help out these people that we have met and others like them. For example, I went in the summer of 2012 to Ningxia, a small rural area with acres upon acres of farmland. I remember seeing the dry, cracked ground I stood on, the restroom that was nothing but a piece of land surrounded by a small, brick wall and the small things that the

farmers cherished with pride. For most of us, these things are inconceivable and unimaginable, but to the farmers, these sights are a part of daily life. Timely Rain wishes to fix that financial state and open up new paths and ideas for the farmers in small villages of all countries.



## The Introduction of Microfinance

*By Esther Wang*

Microfinance is a type of banking service that is provided to unemployed or low-income individuals or groups who would otherwise have no means of gaining financial services. Ultimately, the goal of microfinance is to give low-income people an opportunity to become self-sufficient by providing a means of saving money, borrowing money, and insurance.

Generally speaking, microfinance can be divided into the operations of micro lending, microcredit, microloans, micro-insurance, and micro payments.

The concept of microfinance is not new. Savings and credit groups have operated for centuries all over the world. One of the earlier and longer-lived micro credit organizations providing small loans to rural poor with no collateral was the Irish Loan Fund system, initiated in the early 1700s by the author and nationalist Jonathan Swift. Swift's idea began slowly but by the 1840s had become a widespread institution of about 300 funds all over Ireland. Their principal purpose was making small loans with interest for short periods. At their peak they were making loans to 20% of all Irish households annually.





*Photo: Dr. Mahammad Yunus*

In the 1800s, various types of larger and more formal savings and credit institutions began to emerge in Europe, organized primarily among the rural and urban poor. These institutions were known as People's Banks, Credit Unions, and Savings and Credit Co-operatives.

In 1895, the Bank Perkreditan Rakyat opened in Indonesia. Soon the BPR became to the largest microfinance system in Indonesia, with close to 9,000 units. And in the early 1900s, various adaptations of these micro-financial models began to appear in parts of rural Latin America. Between the 1950s and 1970s, governments and donors focused on providing agricultural credit to small and marginal farmers, in hopes of raising productivity and incomes.

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Dr. Mohammad Yunus first came across the idea of microcredit while studying the lives of poor

entrepreneurs in his native Bangladesh during the famine of 1974. He began by loaning to groups of women, and his program soon proved that small loans could not only quickly improve lives but were paid with interest and on time.

Since the middle of the 1700s, a lot of microfinance groups have been founded. With the efforts of generations, more and more poor people have their lives changed.

Today, there are many microfinance institutions and groups and they have done a lot of work to help impoverished people. And this is not even the end. There are still more and more microfinance organizations are started up rapidly.

The 2006 Nobel Prize awarded to Dr. Muhammad Yunus, who has helped to push the microfinance industry even further into the spotlight.

The World Bank estimates that there are more than 500 million people who have directly or indirectly benefited from microfinance-related operations.

Though on the decline, P2P lending has helped millions around the world in primarily relieving global famine and poverty. P2P, or peer-to-peer lending, is the practice of lending money to other individuals directly, without a bank or other financial institution serving as the middleman. Today, most peer-to-peer lending is done online, where prospective borrowers post a short biography, a request for a loan and its interest rate. Then, individuals, either alone or with others, can collectively match his or her loan. Most P2P lending programs are not secured loans due to the lack of a third party financier, and thus most platforms are based in charitable work. Despite the risk involved with P2P loans, they can also have high reward for investors, as interest rates can be set much higher than standard loans backed by the government or financial institutions. P2P lending in the

United States began in San Francisco with the launch of Prosper, an online P2P service that connected lenders and borrowers through the internet, in 2005. That was soon followed suit by Lending Club, also based in San Francisco, in 2006, which has grown to be a company valued at over 8.5B on the New York Stock Exchange. In China, P2P lending is known as the “Grey Market,” which constitutes P2P lending between local families and some individuals from other countries. Following expanded internet access in the 2000s, Chinese P2P online companies emerged, such as Creditlease and Sino Lending, the latter having links to Lending Club in the United States. Since the founding of these companies, worldwide investment in poor farmers, impoverished nations and other charitable endeavors have been on the rise, bringing the world one step closer to solving these complex issues.

## P2P Today

*By Zarek Drozda*



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# JUN JUN AND ME

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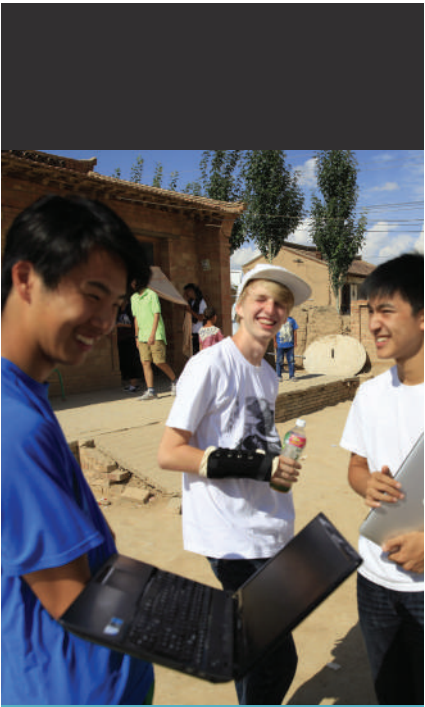
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# The Dream of A Man with One Leg

BY EMILY LI

The lighthearted laughter of the children sounded across the azure sky of Tongxin, Ningxia. Our group gathered together in front of Madam Zhao's house, watching the children play, chatting and guessing what our new potential loaner would be like. As he slowly limped into our sight, we realized that our final decision might weigh much more than we had initially realized.





He was a somewhat tall man in his 30s. And we could not help but notice that he had lost his left leg. He sensed our uneasiness and explained calmly that he lost his left leg at the age of 17 during an industrial accident. There were no complains or resentments. The tranquility on his face reminded me of a serene area of sea after a night of destructive winds and roaring lightning. He grinned cheerfully, telling us that we should not give the past the power to haunt us. Some students from my group are also only 17 years old. They admitted that they would not know how to continue with their lives if they lost a leg.

As we walked towards his house, I started imagining a life without my left leg. I could only picture burning flames of desperation and hopelessness. But I saw this man, walking in front of us with his crutch without any traces of fear or regret on his face. That was the moment I revered him as a strong and resilient survivor of his cruel fate.

The six of us squished into his small house, which contained a living room and a bedroom. The bare concrete walls had strips of old newspapers. The low-quality television played colorful cartoons that enthralled his three children. His wife hovered around the rough table and cut fresh watermelons for us. We sat on their neat bed and listened to the man's dreams about the future.

Because of his accident from many years ago, he was incapable of farming in the fields. The painstaking farm work was left to his wife, who also had to take care of two children. For him, the most excruciating pain was not the loss of his leg, but his inability to help his wife, to do farm work, and to support his family.

However, dreams and hopes still bloomed in his heart. He was one of the few in his hometown who had been to the outside world before his accident and he had first-hand experience of the

rapid development that was happening in the cities. He realized how isolated and undeveloped Tongxin was. He desired to change, to transform his life and transform his hometown. He noticed the increasing demand for fashionable clothes at an affordable price in his hometown. He believed that there would be a potential market for fashionable clothes that were also affordable. He had located good manufacturers and had found a suitable storefront at a good location.

While we could see the passion, energy, and determination in his eyes, we could also feel his helplessness and frustration. From our

own experience at Tongxin, we agreed with him that there was a potential market for affordable fashion. Moreover, we were moved by his determination to change his life and change his hometown. Therefore, we wanted to support him. We decided to give our first loan to him. It might not be a huge amount of money, but it could create unlimited possibilities and hopes for his future.

His 7-year old daughter smiled wholeheartedly when she heard our decision. And that was the best smile I had ever seen.





# UNDERSTANDING MYSELF AND HELPING OTHERS

SECTION GOES HERE

BY EVALYN LI

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Upon arrival at the second family's house, our first reactions were "They look so rich compared to most of the villagers! Why do they need this loan?" The interview took place in tile-floored new houses with painted walls. The cool breeze floated through their new screened windows and their bed had tidy, bright-colored sheets.

The next day we put our initial disappointment aside and walked into the third family's house. This family was even more well off than the first. We sat on a soft sofa, a luxury rarely seen in the village. The young wife and her two children live off the land they own and the 5,000 RMB her husband sends home every month. This young woman was unclear how much our loan is worth and had no prior firsthand knowledge on how to raise sheep, despite having a business plan to buy some sheep. The village head, Madame Zhao, immediately confirmed with us that this family does not need

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our loan. At the same time she revealed to us the true problem the second family faced. It turned out that the beautiful new house we had entered yesterday belonged to the son; the elderly couple lived in an old dirt house in the back.

My team made the mistake of interviewing the son rather than the real borrowers, the elderly couple. Furthermore, the couple had one daughter who turned out to be adopted. The following day, while their daughter was attending school and with tears in their eyes, the couple revealed that they were the sole providers for their middle school daughter and therefore needed the loan to purchase more sheep to add to their 10-sheep herd. We eventually decided to give them the loan of 3,000 RMB. Supporting higher education was a key factor in this decision. At the same time, we were assured the old couple would pay us back despite their unreliable source of income because their son helps pay for many of their preexisting costs.

This trip gave me a hand on experience in the entire process of P2P. After learning the facts and terminology, I headed into the village to give out a loan myself. I analyzed each family's business

business model and also learned to make the final decision by looking at both the moral value and economic value of each loan. I am biased towards loaning money for the purpose of giving a child on education. Education bridges the gap between different socioeconomic statuses. I was moved by the mother from the second borrowing family because of her motivation to continue to give her middle school daughter education, but we made the decision partly because their son could help pay back the loan even if they could not. The money we lend through P2P should improve the family's life, but should be sustainable enough to continue helping family after family in the long run.

P2P microfinance is an effective solution for poverty in rural parts of China because it does not create a sense of reliability on external monetary aid. After participating in this the program both the lender and borrower gain a sense of business. In this aspect P2P is perfectly suited for rural villagers who have yet to save their money, create a bank account, or invest; microfinance is also a great entry-level concept of business that students can learn from. Considering the long term impact, providing

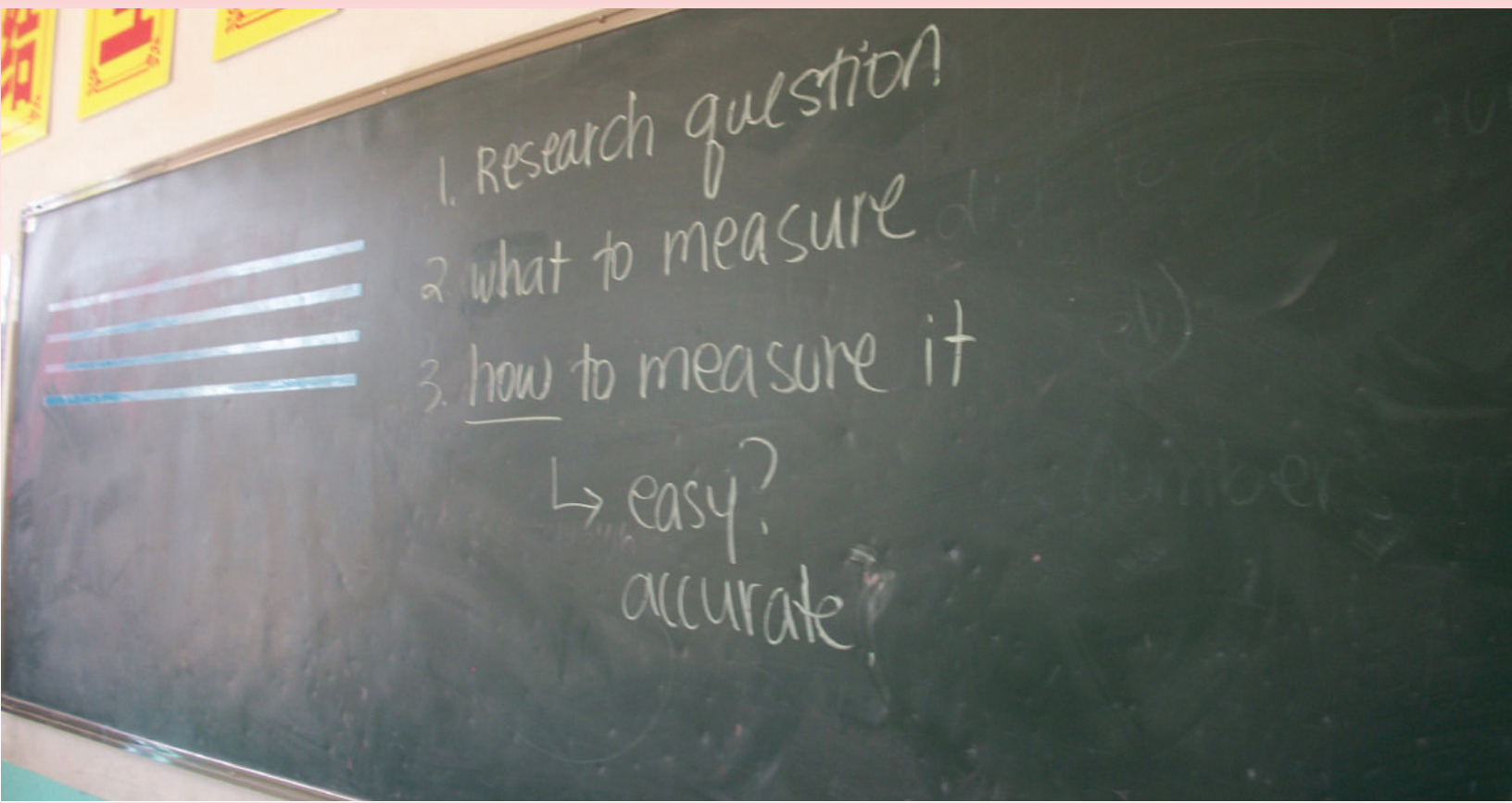
micro loans for villagers can bring up the quality of life for the next generation. Hopefully by the next few generations, at least high school education will become the norm.

P2P has given me the opportunity to understand my identity more and has shown me money can really bring happiness. The whole process of analyzing the villagers businesses may seem overkill for lending such an insignificant amount by our standards, but it is actually worth considering the impact on the villagers. While I am on a higher socioeconomic level than the villagers I can still relate in that we all have struggles in our own walks of life. They strive to provide a better future for their next generations through education while I have be born to the privilege of education yet I continue to strive to understand what success means for myself. You don't need to be a billionaire to help others. P2P is the opportunity for both sides of the transaction to understand the goal of the money. 3,000 RMB may be the value of a luxury bag or the price tag on a child's summer camp, but I have experienced that tactical use of that money can encourage education in a rural village and has the potential to bring up the standard of living.





Student gave instructions of the loan requirements to the villagers



# My Ningxia Experience

BY JESSICA HE

In modern society, technology has overrun kids and teenagers with computers, huge-screened TVs, and many kinds of high tech video games. But in Ningxia village, kids only had paper airplanes to throw and maybe their sheep to run around with. This two-week trip not only taught me business, but more importantly, it taught me to really appreciate all the things I have.

The children in Ningxia were used to living with what they had: close to nothing. They simply embraced that fact and lived a pure and simple life without greed and desires. The kids were genuinely happy. Seeing these innocent children jumping around in the fields makes me realize how greedy children around me are, how greedy I am myself. Students here in California, in my life, are constantly trying more to find happiness. There's a difference between need and desire, and sadly, 90% of the

things in my room are there to satisfy my desires. Understanding the quote “money buys temporary happiness,” I honestly respect the students in the village who are perfectly content with their free-spirited lives and manage to find joy in catching lizards in the fields.

Education is very highly valued in Ningxia. People treat it as a privilege and honor. What struck me most is how the kids would crowd around and push whenever school supplies were being handed out. They fought for a few pencils and some paper. I realized that the reason they wanted these supplies is because they were eager to do well in school. The children were motivated to study hard and get a good education. After seeing all these enthusiastic students, I really can't help but feel guilty when I complain about going to school. One of the farmers

told me that students going to high school are special and students going to college are extremely rare. Most would love to go to college, but they need to help their parents in the fields. What college I could get into was a top concern for me, now I just really appreciate that I have the chance to go to college in general.

I'm very glad that I joined this program and experienced so much. Now I feel like a mentally and emotionally different person. I understand that everything I have should be appreciated and valued because there are children out there who are not as fortunate. I am very lucky to be born into this life of mine. Now, thankful, to have so much, I plan to appreciate way more and value everything I get for granted.









# THE VALUE OF AN EXPERIENCE

BY ESTHER WANG



**R**unning carefully along the rough pathway, I look down at the cracked, dried earth and peer up into the blazing sky that borders on electric blue. This experience is unique, a once-in-a-lifetime opportunity. How many students have actually been given the chance to work with farmers in an impoverished province in China and experience such interesting lives?

“Well, here we are, kids!” smiles Bambi, our counselor, closing her eyes against the brilliance of the sun. “Pair up and pick a lane!”

Immediately, each student’s eyes begin to wander

around to make contact with those of a friend.

Picking up a pair of worn gloves, I hand my new comrade, Sam, a heavy shovel. We begin working in our lane; Sam breaks up the soil with a series of quick thrusts of the shovel, while I kneel on the dirt and pluck each malicious, thorny plant out of the ground.

Minutes turn into hours. The sun rises from the east to directly overhead. My thighs and knees scream out in pain from the infinite repetitions of kneeling down every two steps to clear the ground of the malignant blemishes. Finally, I collapse onto the side of the lane, signaling for Sam to do the same.

Our lane is endless; it stretches far beyond our fields of vision into the horizon. With a grim, tacit agreement, we switch jobs and continue working.

Conforming to an untapped rhythm, I ram the shovel into the packed dirt around each fragile baby corn plant. Stab. Stab. Stab. Pause. Stab. Stab. Stab. Pause...

After what seems like hours, a triumphant cry from another lane draws my attention, "Look there!"

The finish line is bathed in a glow of light.

Next came the part of the day that we looked forward to the most: lunch break. Trooping back to the house, we washed our hands in the faucet and rushed to the kitchen to aid the farmer's wife with lunch preparations. Noodle-making was an arduous process of pressing noodles into a murky tub of water.

When asked about the last time the water had been changed, the farmer's wife simply replied: "Water is precious."

An hour later, a light rain sprinkled down.

Running out at lightning speed, the kids in the family set out bowls and pans to collect the precious rain. The adults celebrated and laughed, their faces truly lighting up for the first time.

To this day, I still do not know the true value of water, but I believe that, because of my experiences there, I have come to value water, the work of farmers, and my own lifestyle that much more. The value of our lifestyles may never be fully appreciated, but I know that, through this trip, I have come to treasure the things I usually take for granted.



# MICROFINANCE IN THIRD WORLD COUNTRY

– A Detailed Analysis of P2P Microfinance in Ningxia, China

BY JOANNA WAN

Farmers receive loans



Ningxia, an agricultural, Autonomous Region in China, produces more than 65% of China's goji berries. Most residents are goji berry farmers and shepherders. These independent farmers and breeders require extra funds in case of a drought or other accidents. Additionally, they need funding to expand their businesses; acquiring such funds, however, is usually difficult. Thus, a microfinance organization, YiNongDai, started in China to aid these farmers. It gathers funds from philanthropists and entrepreneurs and lends them to rural individuals who need loans to start businesses or to continue to run their businesses. YiNongDai is profitable; it is, however, difficult for illiterate farmers to apply for loans due to YiNongDai's high interest rates and complicated and highly selective application panel.

Timely Rain and the concept of Peer-to-Peer microfinance address these issues. We specialize in providing micro loans one village at a time, through a series of personal interviews. This program is not as selective as YiNongDai, and it benefits the farmers in several ways. First, the interest rates are low, so farmers can easily pay back their loans. Second, the program is flexible. The amount borrowed and loan period depend on the choice and situation of each farmer. Third, members of Timely Rain interact directly with its borrowers. Instead of browsing through farmers' online profiles and deciding on recipients, members of Timely Rain pay visits to all potential borrowers to hear their needs firsthand. As a result, farmers in Tongxin, Ningxia often choose Timely Rain over other microfinance companies.

Upon returning to the village since the 2013 summer trip, Timely Rain members saw firsthand the improvements that its microfinance program made in the lives of farmers. Due to its low interest rate, Timely Rain's microloans are able to accelerate economic and community development. This is a solution that will bring the farmers from poverty to prominence.



# A TRIP WITH CHALLENGES

BY MICHELLE ZHANG



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Life is always full of ups and downs--it's never easy. Coming to an impoverished village in China was a challenge in itself. But it was a challenge that I looked forward to because I knew it would only make me stronger. And within this challenge lie many other challenges. For example, I hate bugs. If I see a butterfly, I will get out of the way. But this is just something small. Challenges, either small ones or big ones, only exist for the benefit of oneself.

This trip, I was given the opportunity to be a group leader. This, to me, is awesome, but it's definitely a challenge. I've never been a talker, or much of a leader. I've always been the good-girl, rule-following, quiet Asian kid, (for the most part). Everybody who knows me knows that too. In the beginning, I thought I was put into an awkward position. I had never been the one to

be in charge of people and tell them what to do. Nonetheless, I was a leader, and I was learning new things along the way. Of course, leadership is not something one can pick up on a whim. With the help of my co-leader and the rest of my group, however, I gradually got the hang of things.

Another challenge I had to overcome is to “reject” borrowers. We interviewed and came to know three families, yet we only had the capacity to loan money to two families. I’m the type of person who wants to help everybody, if I can. When I went into the villager’s houses, I just felt like I had to help everyone, which wasn’t actually possible. I’ve never been good at making decisions either. And in this case, this one decision can change someone’s life forever. It certainly doesn’t help that all the villagers were deserving of the loans. Additionally, I felt greater pressures because of my leadership position, in the way that I have a greater say in deciding whose life to change completely. What happens if we make the wrong decision? But of course, there are always going to be risk factors. Having to say no to some of the villagers was one of the greatest tasks that I’ve been stuck with, though it was good practice for the future.

Although there were many challenges, this trip was definitely the highlight of my year so far. These challenges are here for a reason, to help me learn and grow as a person.

\* \* \*

Now, half a year later, I can proudly say that this trip changed me, and my life, for the better. It has not only inspired me to continue helping the impoverished; it also taught me to appreciate the little things in life---food, water, education. The villagers turned my life around, and for that, I’m forever grateful.







# JUN JUN AND ME

BY VIOLET ZHANG

I nibbled on an apple as the bus bounced along the street. As the vehicle turned off to a dirt road and the camp advisor stood up to announce we would be arriving at the village soon, I decided I was done the apple. I threw the half-eaten fruit back into my paper bag. I was on a microfinance program, visiting DaGouYan Village to interview and review loan terms with the villagers.

Fast-forwarding several days, I stood at the front of a classroom, instructing the village youngsters on basic math, Chinese, and English. What I saw shocked me. Never mind that the paint was peeling from the walls, some of the windows were cracked, and dirt covered the classroom floor. The students were riveted by me and the board. Their hands shot up at each question and the class collaboration was amazing. These young children wanted to be in school, studied so hard and gobbled up whatever course material we presented that day. I asked a young boy, Jun Jun, why.

“I would love to go to college and beyond, but my family can’t afford to put me through higher

education,” he told me in Chinese as his eyes radiated with hope and disappointment.

I talked with Jun Jun some more the days after, to see the life he led. After school, he painstakingly tended the crops his parents grew for both food and money. If I had time, I joined him in the fieldwork. Forget working the land every day, I wanted to throw in the towel after fifteen minutes. I gained a new found appreciation for him. I understood what education meant to Jun Jun. It represented a chance at a better life, and it would allow him to reciprocate his love to his parents, who sacrificed so much for him. At times, his parents would offer me some food. I would always eat all of it; food in the village was too precious to waste.

In the classroom, Jun Jun was my student, but the moment school ended, I was his student. As I compared his life to mine, I realized how fortunate I was to have opportunities to forge my future, to have all the food I can eat, and to have met Jun Jun. After seeing how much education meant to those who could not receive it, I no longer saw school as a

tedious daily task. I saw it as a center of education. I have come to see life as a learning experience, too short to waste, too precious to not take advantage of. school as a tedious daily task. I saw it as a center of education. I have come to see life as a learning experience, too short to waste, too precious to not take advantage of.

parting gifts for us. I was close to tears when I hugged Jun Jun goodbye. His parents smiled as they handed me a small bag, saying it was a gift from them to me. On the bus back to the city, I reached into the bag and pulled out a bright red apple. I smiled as I took a bite. This time, I threw nothing away.

When the program was over, the villagers prepared





# HOW VISITING AN IMPOVERISHED VILLAGE MADE ME RICHER

BY YANG LU



A few things from my summer microfinance trip to DaGouYan Village remain prominent in the fog of memory. None of them are about myself. Granted, I learned the preciousness of natural resources and the value of technology through hand-washing clothes and enduring cold showers, but these were absolutely superficial when compared



to the reflection of my actual interactions with the villagers in Ningxia, China. In the end, it's about the weary farmers living in shabby homes with unpainted walls; it's about the children eagerly seeking knowledge that their three years of school could not provide; it's about the families exhausting all relations to borrow money for tuition and medical bills. This narrative is about the struggles in the village, and more importantly, the fortitude and intimacy of the people there.

DaGouYan Village is a rural, agricultural settlement isolated from its neighbours, and this pre-industrial situation means that nearly every single household is far below the poverty line. The families there each tended to a few acres of land and raised livestock as a secondary source of income. This was how microfinance was involved, helping the villagers increase their sources of income through small-scale, low-interest lending. My mission was to determine which of these families would benefit most from

the 3,000 yuan loan that my group managed. We were to conduct thorough interviews and evaluate the families' need versus their ability to use the loan constructively.

Many issues surfaced during our conversations with the potential loan candidates. I discovered that the nine years of obligatory education in more urbanized regions of China was not implemented in DaGouYan, and the education available for free only covered first grade through third grade. The inability to acquire higher education was troubling to the children themselves as well as their families, who saw education as the only option to escape the perpetual poverty of the rural areas. Other families were financially drained by the medical needs of loved ones. The local "hospital" was only equipped for temporary treatment of ailments, and long-term medication, such as insulin for diabetics, did not qualify for significant financial assistance from the government. Many villagers mistrusted the local doctors due to the lack of equipment, opting

to leave their illnesses untreated. This ill-advised course of action generally resulted in even more debt. Diseases would eventually overwhelm the sufferers and require medical care in the larger city hospitals, accumulating transportation costs and higher treatment expenses. The lack of water in the arid region worsened the poverty and health conditions. Non-irrigated fields were only able to produce cheap crops, and high blood pressure was widespread due to the villagers' dehydration.

But I saw smiles.

Though the unrelenting sun's scorching tendrils lashed at the exposed flesh of those working in the fields, the farmers never surrendered their hope and optimism to hardship. The previous year was devastating for many of the villagers due to the disastrous hailstorms that froze the crops. All melons were destroyed, and other crops sustained severe damage. New seeds cost the families more money that they did not have, adding to their debt. Investment in growing medicinal plants would not mature for harvest for another three years. Yet these families were content with the simple fact that they were surviving. Their debts were certainly long-term goals for them to fulfill, but financial burden did not hinder their enjoyment of life. The elevated morale of the villagers endured the harsh weather. My group's loan recipient, Tianying Wang, happily described his livestock to us, a proud smile on his face as he boasted about his sheep's high fertility levels and low ages. He asserted that the years to follow could only be better. The loan would provide him with the necessary funds to purchase more livestock, which would then breed and accumulate wealth gradually. Thrusting a finger in the general direction of his electric scooter, Mr. Wang discussed his assets and his seasonal city job as a part of his business plan to repay his debts. Unfortunately, Mr. Wang's financial situation could not provide



for his children's tuitions past the third grade, so he also considered the loan as a potential investment in his children's education. With the necessary skills taught in secondary school, his children may be able to obtain stable, higher-paying jobs in the city. Like Mr. Wang, the children of the village also greatly valued learning, eager to seize every opportunity of education. They approached us with neither hesitation nor embarrassment to learn fragments of Mandarin and English, proclaiming that the common phrases would be extremely useful when applying for jobs in multinational companies. Their ambition remained uninhibited despite their unfavourable situation.

The struggles in the village failed to deter the prevailing sense of community. Residents who held jobs in the city, like Mr. Wang, maintained a schedule of returning home during the agricultural seasons to help with the farm work and offer assistance to their neighbours. It was common for

several families to help each other construct annexes or new houses. The children intermingled, often playing and eating at their friends' houses. Families enjoyed company and welcomed us with hearty servings of spicy potatoes, chicken, and other delicacies of the region. These gracious hosts exceeded the wealth limit to qualify for our loans, yet they withheld nothing. The people of the village were profoundly interconnected; marriage or childbirth in one family would receive large sums of gifted money from fellow villagers with the slightest connection to the family. These were also pious believers, donating handsomely

and regularly to the local temples. Despite their own financial hardships, the villagers viewed these presents and contributions as if they were essential to the villagers' own well-being. In an urbanized world where technology is supposed to facilitate easier connections between people, we actually fail to learn even the names of our next-door neighbors. The communal spirit of the DaGouYan villagers is the true restoration of faith in humanity, as people can only appreciate and assist each other with the abundant benevolence found there. I parted with the 3,000 yuan loan, but the experience of these priceless lessons has made me wealthier.



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Peer to Peer Lending*







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