

Internship Opportunities 2010



The Centre for Micro Finance (CMF) at the Institute for Financial Management and Research, Chennai, India, is currently accepting internship applications as part of the 2010 IFMR Total Immersion Program in Finance and Development (TIP/FD). Prior to departing for their project sites, students will participate in a two-week course directed by leading researchers, CMF Research Associates as well as practitioners from the Indian government, microfinance institutions (MFIs), and NGOs. As part of the course, interns will meet with leading Indian MFIs and learn about microfinance models on the ground. The training will be followed by an eight-week internship based at a project site in India. The program ends with a conference bringing together practitioners, academics, and students for project presentations. The program will begin on 7th June, 2010.

The Total Immersion Program in Finance and Development provides undergraduate and graduate students interested in microfinance and economic development an opportunity to gain hands-on experience in working on issues relating to access to financial services for urban and rural poor in a developing country. Research projects undertaken at the Centre for Micro Finance fall into the following programme areas: Savings and Credit; Insurance and Innovative Products; Microfinance “Plus”; and Sector-wide and Policy Issues. To see the complete list of CMF projects, visit the CMF website: www.ifmr.ac.in/cmf

How to apply:

Please apply with following details at cmf.interns@ifmr.ac.in

1. Resume (please specify all languages you speak)
2. A statement of interest (1 page) indicating your interest in microfinance and why you'd like to apply to CMF for an internship. Please let us know, if you can, topics you'd be interested to work on for your internship and also mention whether you would prefer to work on an existing project or on a stand-alone project.
3. A writing sample that highlights your ability to synthesize topics succinctly (1-2 pages)
4. Please indicate if you plan to / have already secured funding for expenses during your internship
5. Please indicate if you plan to/have applied to other entities associated with IFMR apart from CMF including 1) Centre for Development Finance (CDF). 2) Small Enterprise Finance Centre (SEFC). 3) Centre for Insurance and Risk Management (CIRM). Candidates are encouraged to apply early for the best matching of their interests and experience with available projects. The deadline for all applications is 15th March, 2010. Accepted candidates will be notified about the decision by the end of March, 2010

The Interns selected into the program can choose to work on either an existing project or develop a new project for the 8- week period in consultation with CMF based on mutual interests and requirements. On reviewing applications, the Centre will match interests and experience of the interns with available projects. Internship projects involve either field-based action research; policy/sector wide studies or data analysis. Some of the ongoing projects that interns will have the chance to participate in this year include:

1). Impact evaluation and product design of weather insurance: led by Professors Shawn Cole (Harvard Business School), Jeremy Tobacman (Harvard University) and Petia Topalova (IMF) with implementing partner, Self Employed Women's Association (SEWA) **2).** Evaluation of flexible repayment rates, social capital, and innovative savings products in rural India: led by Professors Rohini Pande and Erica Field (Harvard) with implementing partner, Kshetriya Gramin Financial Services (KGFS - IFMR Trust) **3).** Evaluation of micro-credit programs of Hand in Hand in rural Tamil Nadu: led by Justin Oliver, CMF Executive Director and Annie Duflo, Research Network Director at Innovations for Poverty Action **4).** The Effect of Financial Literacy Training on Personal Financial Decision Making led by Profs. Shawn Cole (Harvard Business School), Dr. Bilal Zia (World Bank) and Dr. Jeremy Shapiro (MIT) and in partnership with SAATH, Gujarat **5).** Integrating the poorest into microfinance: An impact assessment led by Profs. Esther Duflo and Abhijit Banerjee (MIT) and in partner with Bandhan, West Bengal and Consultative Group to Assist the Poor (CGAP). **6).** Knowledge Management and Dissemination - Contribute to the dissemination of CMF's research results to a wide variety of stakeholders both in India and abroad

The two-week course in Finance and Development at the beginning of the internship is designed to train interns in theoretical and practical issues that arise in the provision of financial services to the poor and to familiarize them with broad socio-economic-political conditions that characterize the sector. While internships are unpaid, IFMR will cover project related expenses as per its internship policy.



About CMF:

Incorporated in 2005, CMF is a not-for-profit, independent research centre working to fill critical gaps in our knowledge of how to most efficiently deliver microfinance services and how microfinance can best be used as a tool to fight poverty. CMF engages with leading academics and practitioners to conduct rigorous research with the overall mission of maximizing access to and impact of financial services for the poor. The Centre undertakes qualitative and quantitative research in four broad areas: (1) impact evaluation of credit and savings products, (2) microfinance “plus” (how to combine effectively microfinance with other development interventions and non-financial services), (3) insurance and innovative products, and (4) sector-wide and policy issues.

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