

論文審査の要旨
Summary of Dissertation Review

博士の専攻分野の名称 Degree	博 士 (学術)	氏名 Author	MASAOOD MOAHID
学位授与の要件	学位規則第4条第①・2項該当		
論 文 題 目 Title of Dissertation	Agricultural Credit, its Impact, and Farmers' Preferences in Rural Afghanistan		
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〔論文審査の要旨〕 Summary of Dissertation Review			
<p>This dissertation explored and analyzed relevant aspects of agricultural credit for designing a formal agricultural credit policy that can enhance farmers' credit access in rural Afghanistan by, 1)analyzing the characteristics of formal and informal agricultural credit and the advantages of informal agricultural credit settings over formal agricultural credit providers, 2)investigating the determinants of credit access by farmers, 3)examining the impact of credit participation on farmers' economic outcomes and 4)analyzing farmers' preferences for agricultural credit policy's attributes. The composition of the dissertation is as follows.</p> <p>Chapter1 Introduction Chapter2 Characteristics and challenges of formal and informal agricultural credit in Afghanistan Chapter3 Determinants of credit participation, amount and constraints Chapter4 Impact of access to formal and informal agricultural credit on farmers' economic outcomes Chapter5 Preferences of farmers for the relevant formal agricultural credit policy attributes Chapter 6 General conclusions</p> <p>These research issues were built upon the result of thorough literature review and the need of the farmers and agricultural development in Afghanistan. Preliminary data collected through field work were used in this research and mixed methods of analysis, qualitative and quantitative, including econometric model analysis were used.</p> <p>Some of the major findings are, 1)Awareness about formal credit is low in rural Afghanistan and religious aspects are considered during the credit transactions, hence farmers take informal credit, easily available but with higher implicit interest rate to expand their farming activities, 2) Input suppliers have an advantage in lending to farmers over formal financial institutions, as they are flexible, take no collateral and give advisory services in the use of inputs but it lacks transparency, 3) Probit analysis revealed that formal credit excludes poorer and remote farmers, informal credit is disbursed based on social network and those with higher religious education tend to avoid formal credit, 4) Propensity Score Matching (PSM) analysis showed that synergetic effects of agricultural credit and extension has more impact on farmers' net income, generation of employment in agriculture through increased hired labor, more so for formal agricultural credit, 5) Randomized conjoint experimental analysis revealed that, agricultural credit policy, which includes quarterly and biannual repayment installments, fast disbursement of loans that are collateral-less joint liability group credit and available within the district, highly increases farmers' policy acceptance probability. Some of these findings was already published in 2 SCI and 3 other reviewed journals as articles and presented in 8 domestic and international conferences. Thus, this dissertation was highly evaluated by the examiners as the one that can contribute in the academic field of agricultural economics, rural development, rural credit, Islamic finance, and related policy formulation in Afghanistan and beyond. Some advice by the examiners to check and improve the use of data interpretation in the models used, more detail revelations of the outputs of PSM analysis and their discussion, revising of general conclusion to reveal the contents better, were well taken to be incorporated in the final writings. Finally, the thesis was evaluated unanimously to have met the requirements of IDEC PhD dissertation and sufficiently qualify to be awarded the PhD degree.</p>			