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Editorial

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Africa continues to lag behind the rest of the world in terms of poverty. Parallel to the post-2015 Millennium Development Goals (MDGs) process, the African Union (AU) launched its Agenda 2063 in 2013 as a call for action to all segments of African society to work together to build a prosperous and united Africa. However, evidence suggests that most countries in Africa may not be able to meet the Sustainable Development Goals by 2030. One of the ingredients to serve as a big push for Africa is financial resources. Access to finance has the potency to lift people out of poverty and also make them resilient. While attempts have been made to make finance available, most government interventions do not seem to have worked. This edition of EDM focuses on Africa given that the continent continues to struggle towards achieving inclusive finance for reducing poverty.

The June issue of the journal brings on board five papers on Africa, including a case study of the MEDA project implemented in northern Ghana. While four of the papers look at finance, mobile money, youth employment in Ethiopia, and fintech as tools for financial inclusion and poverty reduction, the case study paper focuses on the impact of the MEDA project on women smallholder farmers.

Timothy Aluko investigates the efficiency competitiveness of a state grant support programme for small, medium, and micro enterprises (SMMEs) in South Africa using a balanced scorecard measurement framework. The findings show that the state grant support programme does not have a significant approval rating, it involves incomplete procedural requirements, and has an overextended turnaround time between approval and conversion processes which contributed to the negative performance of the programme. Further, the programme access choices are distorted, with qualifying beneficiaries prioritized against the targeted group. The author makes us aware that funding programmes established for political reasons may lead to programme distortion and inefficiency. This is in line with the theory that government direct involvement in the provision of financial resources may crowd out the private sector from the financial market.

Kodom discuss how mobile money (MoMo) serves as a gateway to financial inclusion in Ghana. The authors evaluate the role of MoMo in upscaling the use of formal accounts and savings with formal financial institutions. The authors argue that the unbanked segment of the Ghanaian population that uses MoMo is more comfortable with conveniently accessing formal financial services from the MoMo platform than directly from a formal institution. The implication for the regulator and service provider is that they should consider facilitating unbanked MoMo users to convert their MoMo accounts into a bank account, or otherwise enabling their transactional history to become a credit score for accessing higher funds.

Fintech innovations are rapidly transforming the global financial landscape and easing the financial inclusion initiatives of microfinance institutions. On *the use of fintech in microfinance: the fight against poverty globally and in Egypt*, the author, El-Hadidi reviews the literature on how fintech has contributed to the fight against poverty primarily through financial inclusion. The author brings on board the benefits so far that have been garnered from fintech in propelling microfinance as a tool for inclusive finance and poverty reduction. The author is of the opinion that policy makers and practitioners need to combine microfinance and fintech work to harness the potential benefits and obtain the optimum returns for the beneficiaries, institutions, and society at large.

In most countries, drivers of small business survival have important implications for the effectiveness of self-employment policy. In this regard Degsew Melak and his team look at *Sustainability of Youth Self-Employment Schemes in Central Gondar, Amhara, Ethiopia*. Their findings show that a number of relevant factors explain why youth drop out of self-employment. The findings of the study indicate that small businesses managed by women are more likely to survive and be profitable than those managed by men. Youth-managed small businesses with frequent technical support have better chances for their long-run survival, and the attainment of a positive perception of readily available business options is related to the long-term survival of youth self-employment. The authors make a case for consistent support for the youth to enter into self-employment businesses.

In a case study on Ghana Jennifer Denomy considers how *Greater Rural Opportunities for Women (GROW): A multifaceted approach to poverty alleviation at scale.* The paper focuses on the GROW project which has reached out to over 23,000 smallholder farmers in northern Ghana. The paper assesses the impact of the project in terms of poverty reduction. This case study describes the project's multifaceted approach to poverty reduction, which combined adaptive management and a comprehensive communications strategy to work towards poverty alleviation at scale. With an initial focus primarily on improved nutrition and food security, the project evolved to include a greater emphasis on women's economic empowerment and leadership skills. The findings of the study provide evidence that there has been significant impact on women's households, their communities, and their region.

It is a pleasure to serve as *EDM's* guest editor of this special issue on Africa for the first time. I look forward to further engagement and learning, as well as feedback from our community of readers including the academics, practitioners, and those in the policy arena.

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