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**TRADUCTION ECRITE EN FRANÇAIS
D'UN TEXTE EN ANGLAIS**



(Durée : 1 heure - Coefficient : 1)

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TOUTE NOTE INFÉRIEURE A 8 SUR 20 EST ELIMINATOIRE

Leaving it behind

(...)

Roughly 700m people are thought to live in extreme poverty, defined as getting by on less than \$1.90 a day. That is huge progress : more than 1.9 billion lived on less than the equivalent amount in 1990. Yet the gains are uneven. Poverty has plummeted in China but declined more slowly in sub-Saharan Africa and South Asia. And the poor are diverse. Among them are a particularly desperate bunch : the “ultra-poor”, who routinely go hungry. (...)

In the 1990s it became clear that microfinance, then the most exciting tool in development economics, was not reaching the very poorest people. Microlenders offer small loans at lower interest rates than moneylenders charge. Costs are kept down by assembling small groups of borrowers and encouraging them to exert pressure on each other to repay their loans. (...)

BRAC, a large aid organization, came up with a scheme to help the ultra-poor. It gives them a small stipend for food, followed by an asset such as a cow or a few goats, which they are expected to manage. Field workers visit weekly for the next two years, teaching recipients. (...) The aim is to help women “graduate” from extreme poverty to the normal kind, “to help them back into the mainstream of poor people”.

Later research showed that microfinance was not the cure-all that had been thought. But BRAC’s graduation programme proved highly effective. Large randomized controlled trials show that it makes people wealthier and raises their spending on food and durable goods. (...)

Such programmes are pricey. In India and Bangladesh they cost more than \$1,000 per household at purchasing power parity. In Peru, where field workers are better paid, the cost was \$5,742. If they are to expand – and about 30 countries are mulling or testing them – two questions must be answered. Do the recipients stay out of deep poverty or slip back ? And how exactly do they work ?

The results of two big research projects, presented at a conference in London on December 9th, provided some powerful hints. Esther Duflo of the Massachusetts Institute of Technology showed that women who were offered cows, goats and intensive training in the Indian state of West Bengal not only did not fall back into indigent poverty but kept climbing out of it. Seven years after the programme began their average monthly consumption was almost one-third higher than it had been after two years. The gap between these women and the untreated control group grew much wider.

Other research explains why (...) : the poorest women, it turned out, did far more hours of income-generating work : 991 per year on average, compared with 553 for middle-class ones. Yet they packed them into fewer days : the average ultra-poor woman worked for only 252 days a year, compared with 302 for a middle-class woman.

The reason is that they toil mostly as domestic servants and in the fields – and casual agricultural work is seasonal. During planting and harvest they work extremely hard ; the rest of the year they do little. Better-off women usually rear livestock, which is not only steady work but pays about twice as much per hour. When the poorest women are given cows, they quickly fill their idle time. They also cut back a little on domestic and field labour.

This is a clue to why microfinance does not reach the poorest. (...). So it ought to be worthwhile for a poor woman to borrow money to buy a cow. The problem is that no microlender would lend them that much. (...)