

Impact of Microfinance on Women Entrepreneur's in Afghanistan: An Analysis of Selected Cases

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Abstract

Microfinance has been accepted as an efficient mechanism for promoting women's entrepreneurship particularly in underdeveloped economies. Generally, female entrepreneurs in Afghanistan are handicapped owing to a lack of resources and afraid of the inability in arranging and operating their businesses. Women entrepreneurs in Afghanistan are handicapped in the matter of organizing and running their businesses due to the absence of capital, fear of failure and social restrictions. With the efforts of state-owned and private microcredit institutions, many Afghan women are now establishing new businesses with the ideas to start micro and small enterprises. The purpose of this study is to explore the effect of Microfinance on Women Entrepreneurs in Afghanistan. This study is based on secondary data sources that are collected from the publications and reports of Banks, the Afghan Microfinance Association (AMA), and Microfinance Support Investment for Afghanistan (MISFA) and other Microfinance Institutions. The findings of this study show that microfinance has a favorable impact on entrepreneurship development in Afghanistan. Furthermore, the result indicates there has been a significant improvement in the income of women entrepreneurs since they have availed loans from MFIs. The results of this case study supports the arguments of MFIs that it helps the women entrepreneurs to generate more income, family savings and creates employment opportunities.

Keywords: Afghanistan, Empowerment, Entrepreneurship, Microfinance, Women Entrepreneur

1. INTRODUCTION

Over the past three decades, micro-finance services have been regarded as the main strategy to address the growth problems across developing and under developed countries. In the field of improving economic growth, microfinance has also acquired enormous importance globally. Microfinance relates to small-scale economic facilities for both loans and payments – given to people who farm, fish or herd; run small or micro-enterprises where products are manufactured, or wanted to trade; offer better facilities; operate for incomes or fees; earn revenue from renting small quantities of property, cars, animal draft or equipment and instruments; and Other persons and local organizations both in urban and rural developing nations (Robinson. 1998). Worldwide, the idea of microfinance schemes is to support the poor population, assist them to raise them out of poverty, and allow them to complete members in the economic and cultural growth of their homeland (Otero, 2005). Microcredit is the availability to small-income households and their micro-enterprises of a wide range of financial services such as deposits, credits, payments, cash transfers, and insurance to cut their impoverishment (Lazer 2008).

Afghan's official financial system, with indebted government financial organizations and no personal funds, was nearly non-operational at the end of 2001. Therefore, dependence on unofficial financing outlets such as relatives and colleagues, money changers and shopkeepers, dealers, and tenants has risen. There was restricted coverage of microfinance services and fragile organizational systems in Afghanistan. The World Bank and influential representatives of the current Afghan government united troops to create a common system to channel what was expected would be significant savings in a fresh, fast-growing microfinance sector. Microfinance Investment Support Facility for Afghanistan (MISFA) is established in the year 2003 as a peak organization. The Afghan Reconstruction Trust Fund (ARTF) of the World Bank provides technical knowledge in microfinance to MISFA and the Consultative Group for Assisting the Poor (CGAP) was taken on line. MISFA has lately been converted into an Afghan business with limited liability from an organization within a government program. It is now a non-share

holding company controlled by the Finance Ministry (MoF) and ruled by an autonomous board of directors. It gives MISFA greater autonomy in attracting new donors and maintaining the participation of those who continue to provide funding directly to the government to continue stimulating the growth of the country's microfinance sector. Later MISFA, established Afghanistan Microfinance Association (AMA) in 2005 and it is registered with the Ministry of Justice of Afghanistan in 2007. AMA was not very successful until 2010 because of scarce resources and initiatives and was almost a dead organization. Via support from USAID's Financial Access for Investing in Afghanistan's Development (FAIDA) project and continuing MISFA support, AMA has founded itself as an organization that supports Afghanistan's broader development finance sector. AMA is one of South Asian Microentrepreneur Network (SAMN)'s founding members and has been an active member since 2009. AMA is currently serving as SAMN's Vice President of the Board of Directors. AMA has joined the Social Enterprise and Education Promotion Network (SEEP) in 2012. Eleven microfinance institutions are currently working in Afghanistan to provide small lenders with 30% funding for women. Via lobbying and advocacy, business collaboration and networking, capacity building and information management, AMA aims to increase a sustainable development finance sector.

A recent view in urban and rural areas of Afghanistan women's work has always differed. Females have always been fully involved in agricultural work in rural families. Many women have been working in the handicrafts industry for decades. Nomadic women take care of animals, develop a range of dairy products and weave the cloth and spin the wool. They raise the income of the household by selling extra food, commodity or livestock in local the market. Microfinance is considered as a critical path towards Afghanistan's economic development and helps poor women, small enterprises and individuals with entrepreneurship ideas and skills to move forward economically. Though, there is an increase in number of female entrepreneurs and their significance to domestic markets, female's investment situation is challenging.

The Afghan's industries are growing in the recent years, but the economy relies on foreign financing, opium production, and exchange of narcotics. The poor safety scenario consists of disputes around Afghans on the one side, and Afghans and international soldiers on the other, harm the business environment. The cultural, political, and finance problem makes it much harder for Afghan woman entrepreneurs. Promotion of woman entrepreneurship in Afghanistan is so difficult similar to many traditional Muslim countries. This kind of prevailing environment indicates that Afghan woman entrepreneurship is much more intense than other countries. Therefore, Afghanistan is the most difficult country in the globe in favor of women's enterprise (Shabbir, 1995). The concept of females working outside their households and having a business is usually not recognized in certain majority Muslim communities in Afghanistan (Ahmed-Ghosh, 2003). Females are constrained in Afghanistan by restrictive cultural and religious rules and activities that restrict their participation in society, cultural activities, economic and social life. Since 2011, the Gender Equality Project (GEP) of UNDP has educated nearly 200 females at Herat in small and craft living, selling their goods, and developing their business. The service also provides a month-long class that provides the requisite business skills, including reading and estimating, as most people who participate have not had formal education. Government strategy, as expounded in both national labor and TVET policies, prioritizes women's full and equal participation in the economy and leveraging of women-to-women economic networks, while promoting male endorsement. Support policies for women are being mainstreamed within all economic plans but of course, the strong patriarchal society continues to limit women's participation in business, in rural areas.

2. OBJECTIVES OF THE STUDY:

This case study examines the impact of microfinance on women entrepreneurs in Afghanistan. It compared the income of the women entrepreneurs before and after the obtaining assistance from MFIs and examines the employment generated by the women entrepreneurs.

3. RESEARCH METHODOLOGY:

The aim of this research paper is to know the impact of micro financing on women entrepreneur in Afghanistan. We selected 16 case studies of women entrepreneurs sponsored by different agencies in Afghanistan. Secondary data has been gathered from published reports of banks ' journals, websites of AMA and MSIFA. Research articles/paper, and other relevant data were collected from different related websites. A paired t-test has been applied to compare the income of the women entrepreneur before and after borrowing from MFIs and tested the hypothesis that there is significant difference between the earnings before and after availing loan by women entrepreneur in Afghanistan.

4. REVIEW OF LITERATURE:

Prior researchers examine impact the microfinance on entrepreneurship and in particular women entrepreneurs. They find both positive and negative impact of microfinance on women entrepreneurs

4.1 Positive Evidence of Microfinance on Women Entrepreneur:

Mahmood (2011) states that microfinance organizations are providing loans to women to begin their enterprise. His study also found that the microfinance loan had a significant impact on women entrepreneurs, and most females used the loan to start their own business. Empirical evidence of **Lindvert et al (2015)** show that microfinance helps female entrepreneurs in providing semi-formal capital. **Greeley (2007)** claimed that the available evidence supports the tremendous potential of microfinance for empowering women, particularly programs meant for female entrepreneurs for income-generating activities. **Echavez et al. (2012a)** state that microfinance loans have been a key factor in encouraging female borrowers in Afghanistan, who have the potential to start up their own small business. **Ritchie (2013)** notes that several women-led businesses and associations have emerged in recent years, mainly in urban areas through elite

business families or those with political ties and are often motivated by financial support from international donors such as USAID. Hussein (2009) opines that lending to women may increase their status within the family and the community. The research report of PARWAZ (2006) has shown that all microfinance females' clients can undertake business activities such as farming, home-based tailoring services, livestock, carpet weaving, jewelry making, and shop keeping to make a higher income and increase household asset. This report also states that women entrepreneurs can go out and get contracts for goods such as children's, women's and men's clothing, crafts, quilts, pillows, rugs, and dairy products with local store owners. It also reveals that it was unusual for women to be entrepreneurs in Afghanistan before 2006.

Evidence has shown that MISFA has a major impact on job creation, expansion and start-up of new businesses for entrepreneurs and allowing other people to be employed by clients. Another analysis also reveals significant results about gendered power relationships and expectations, with 44.1% of female clients having 'absolute control' over the money they earned. And 80% of respondents who report an 'improved attitude' to themselves by their husbands and other relatives since they joined the program (Institute of Microfinance, 2009). The study conducted by BRAC (2008) also found that participation in microfinance helped client households accumulate assets and diversify sources of income. Also, the study found that the program had a positive impact on client women's empowerment. Benard et al (2008) state that the World Bank supports Afghanistan's First Microfinance Bank (AFMB), which provides micro and small businesses with access to finance to stimulate economic growth and income. They also state that this program has received more than \$28 million and is collaborating with 12 organizations involved in microfinance. Further, they report that AFMB serves a network of 128 branches in 17 provinces and 120 districts with more than 119,000 customers. They also record the World Bank estimates that 85% of the clients of the program are women, and the repayment is about 99%. Mahmood et al (2014) investigate the effect of microcredit on poverty reduction among many female entrepreneurs. They determine whether there is an optimum lending size in

Afghanistan to achieve women entrepreneurs' goals and reduce poverty. Their results indicate that women entrepreneurs need access to financial services and help them realize their entrepreneurial capacity. They also state that the size of microcredit was recognized as an appropriate decline in poverty. Finally, they found that several entrepreneurial characteristics were found to be critical to the continuous success of enterprises managed by female and the decline of poverty among many of their households. Rashid and Ejaz (2019) investigate the impact of interest-free micro-credit loans on women's lives and their businesses and used primary and secondary data. They found that interest-free micro-credit made a major contribution in achieving a beneficial improvement in the life of beneficiaries. They notice the primary reason for receiving credits from this source were "zero interest rate" and "flexible repayment plans." They also indicate that instruction/conferences, review/supervision, communication, and internet payment systems were needed to make interest-free micro-credit transactions more effective. Batiwala (1999) is of the view that less educated, rural women are likely to be loyal and faithful to their businesses and also in terms of repayment of credit. He opines that this is a reason why the microcredit institutions in Bangladesh have targeted women to provide loans. Kabeer, N., (2001) has found that the Grameen Bank and Bangladesh Rural Advancement Committee (BRAC) have had significant positive effects on the development and empowerment of women. They have found that microcredit has indeed reduced domestic violence in Bangladesh. **Sultana et al (2010) state that microfinance institutions provide poor women with small capital, create an opportunity to conduct small business and assist them to become economically empowered, women's participation in home, the traditional business can significantly build social capital, create awareness and enhance their capability to uplift their position. Mula and Sarker (2013) found a significant positive change in the economic variables in the areas of self-income, employment generation, asset building, productive investment, savings which led the socio-economic of rural womenfolk and empowered them particularly in the sphere of child education, leadership and entrepreneurship ability, technology adoption, decision making** Naser and Crowther (2016) describe the attractiveness of micro-credit and

empowerment between the UK- based women small-scale entrepreneur and women microfinance-based entrepreneur who live in developing countries. They demonstrate that loan is not an effective tool for helping most poor women to enhance their economic conditions and management of microfinance-based enterprises. They opine that a collaboration of men and women in the entire microfinance industry is significant rather than targeting mainly poor and venerable women. Beath et al. (2013) show that women can be actively involved in social life beyond the immediate confines of their families, making them more likely to socialize outside their household with other women. Mohmand (2018) state that the main reason to establish an Islamic Financial inclusion by MUTAHID MFI to help most women engaged in part-time, informal home-based businesses and cannot buy large amounts of supplies from regular suppliers in the same way as most male business people do. Afghan Management and Marketing Consultants (AMMC) report that gender mainstreaming data for economic empowerment had a positive impact on the lives of female borrowers and their families. It also state that female clients contributed to business decisions and were consulted on business choice, business expansion, market shift, and business location change. Further it state that there has been a positive impact on the involvement of women clients in economic decision-making in the household, especially when it comes to food, utility health, and education and clothing expenses.

4.2: Negative Evidence of Microfinance on Women Entrepreneur.

Asencios-Gonzalez et al (2018) assess the incidence of financial violence against women in official micro-enterprises run by women in Peru. They found that 22.2 percent of women micro-entrepreneurs were affected by financial abuse at some point in their lives, while their spouses forced 25 percent of the participants to avail loans. Their findings reveal a substantial connection between experiencing financial abuse and other types of violence such as psychological, physical or sexual abuse. **Hargreaves et al. (2009)** investigate the difficulties of accessing the resources necessary to start up or grow a small business for rural women. They argued that, in practice, women in Afghanistan lack control over and access to assets such as land, equipment, and

materials. They also argued that women's legal right to inheritance is typically circumvented, denying them collateral that is necessary for lending from commercial banks. They also noted that most of Afghanistan's commercial banks are located in large cities and provide largely conventional loans to eligible people with collateral. Hussein (2009) state that lending to women in Afghanistan simply means that all transactions involving the disbursement and repayment of loans are made to women, and not that the loans are controlled by women. They also note that it is common for households to rely on multiple sources of income and enterprises to draw on labor and input from different family members, and it is difficult and costly to track the use of loans and almost impossible to isolate exactly who is in control. Mohmand (2018) reveals that Mutahid is generally reluctant to lend for start-ups due to high failure rates. Further he states that male borrowers use their wives or other female relatives as channels of microfinance loans to benefit from the preference that some institutions give to female borrowers. Ritchie (2013) points out that poor women are struggling to move beyond the status quo due to limited skills/knowledge and mobility, most of which are rooted in prevailing attitudes and practices. They highlighted the systemic obstacles to the growth of poor women's enterprise in the demanding context of Afghanistan.

5. MICROFINANCE AND WOMEN ENTREPRENEURS:

Table No 1

Details of Selected Women Entrepreneurs Cases

S.No	Name	Loan Amount	MFIs Name	Employment	Before Income	After Income	Saving	Business Type	Location
1	Noorzia	250,000	Mutahid	5	40,000	120,000	80,000	Beauty Parlor	Kabul

2	Zarlasht	680,000	OXUS	1	10,000	40,000	10,000	Beauty Parlor	Kabul
3	Laili Zakeri	145,000	FINCA		27,000	70,000		Carpet Weaving	Herat
4	Nooria Haidari	450,000	FMFB	2	100,000	180,000		Beauty Parlor	Herat
5	Masouda	250,000	OXUS	8		25000	10,000	Scarf	Kabul
6	Suraya Noori	160,000	IIFC	15		120,000	10,000	Carpet Weaving	Mazar
7	Nargis Alemi	350,000	Mutahid		3,000	12,000	9,000	Dressing Product	Herat
8	Shakila	240,000	FMFB	18	1000	10,000		Tailoring	Mazar
9	Suraya Ahmadi	60,000	FMFB	34		45,000	15,000	Tailoring	Mazar
10	Fawzia	120,000	FINCA	20		15,000	5,000	Food Services	Mazar
11	Zahra	200,000	Mutahid	5	7,000	20,000	5,000	Embroidery	Kabul
12	Zahra Niazi	400,000	FMFB	11	15000	45,000	13,000	Women Dressing	Kabul
13	Momena	130,000	OXUS	8	5000	15,000		Tailoring	Kabul
14	Nazima	130,000	Mutahid	3	2500	10,000		Tailoring	Sare-e-Pul
15	Saleha	17,000	FMFB			6,000		Selling Milk	Kabul
16	Aqila	130,000	OXUS	5	5000	15,000		Carpet Weaving	Kabul
Average		232,000		10	19,591	46,750	17,444		

The average loan provided by MFIs to women entrepreneurs in Afghanistan is 232,000 AFN. They provide the loan depending upon the requirements of the borrowers and the lowest lending is 17,000 AFN and the highest being 680,000 AFN. On an average the women entrepreneur generated 10 jobs after availing loan. One lender created a maximum of 34 jobs and eight borrowers create less than 10 jobs. However there is no relationship between the employment generations and the amount of loan borrowed. Most of the women entrepreneurs undertake tailoring, Carpet Weaving, Beauty Parlor, Food Services, Selling Milk, Women Dressing and Embroidery as their business. The average savings of the women entrepreneurs who borrowed loan is 17,444 AFN. One women entrepreneur saved 80,000 AFN and the lowest is 5000 AFN. The savings made by the women entrepreneurs is a positive sign of the women entrepreneurs due to the influence of MFIs. MFIs provide loans to the women entrepreneurs in the four provinces, Kabul, Heart, Mazar and Sare-e-Pul of Afghanistan.

Table No. 2

Test Result between the Earnings after and Before Borrowing from MFIs

	<i>Variable 1</i>	<i>Variable 2</i>
Mean	46750	13468.75
Variance	2590733333	6.58E+08
Observations	16	16
Hypothesized Mean Difference	0	
df	22	
t Stat	2.33570043	
P(T<=t) one-tail	0.014512824	
t Critical one-tail	1.717144374	
P(T<=t) two-tail	0.029025647	
t Critical two-tail	2.073873068	

The average earnings after availing loan from MFIs are greater than the average earnings before availing loan from MFIs. Five out of sixteen beneficiaries started earning income only after availing loan. The highest earnings after availing loan is 180,000 AFN compare to the highest earnings before availing the loan is 100,000 AFN. The lowest earnings among the earners before availing loan are 1000 AFN. It is 10,000 after availing loan. The t-test results for the earnings after and before borrowing from MFIs reveals significant difference. This result indicate the there is a significant improvement in the earnings of the beneficiaries after availing loan for small business.

6. CONCLUSION

Microfinance is an economic development approach that involves providing financial services through institutions to low-income sections of the society. MFIs provide micro credits to small entrepreneurs to develop their business or start a new business in Afghanistan. The available evidence does point to a considerable potential of microfinance for the empowerment of many women, particularly in programs targeting women entrepreneurs, decide on the loan use and invest in income-earning activities, self-enhancement respect and mobility. This case study analyzes the 16 women entrepreneur, who availed loan from MFIs to meet business requirement. The results of the study support the arguments that MFIs involvement in the financial inclusion creates jobs and increases the earnings of the women entrepreneurs. Further it reveals that there is significant improvement in the earnings and savings of the beneficiaries in Afghanistan. The findings of this study suggest that the microfinance program has benefited women and has improved their socio-economic status. Afghanistan and the international community should prioritize women's inclusion for the sustained well-being of women and the economy of Afghanistan.

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