

---

210095  
210095

212	2016				2013
	88	5.37		10.74	79
	2013		100%		1.84
				"	"

---

" " 71273138  
" 71673138

---

1999

2007

Stiglitz & Weiss 1981

2010  
13.14% 2009  
53.74% 2013  
2017

Jonathan Morduch 1999

2013

2008

" "

" "

Madajewicz 2010

2013

" "

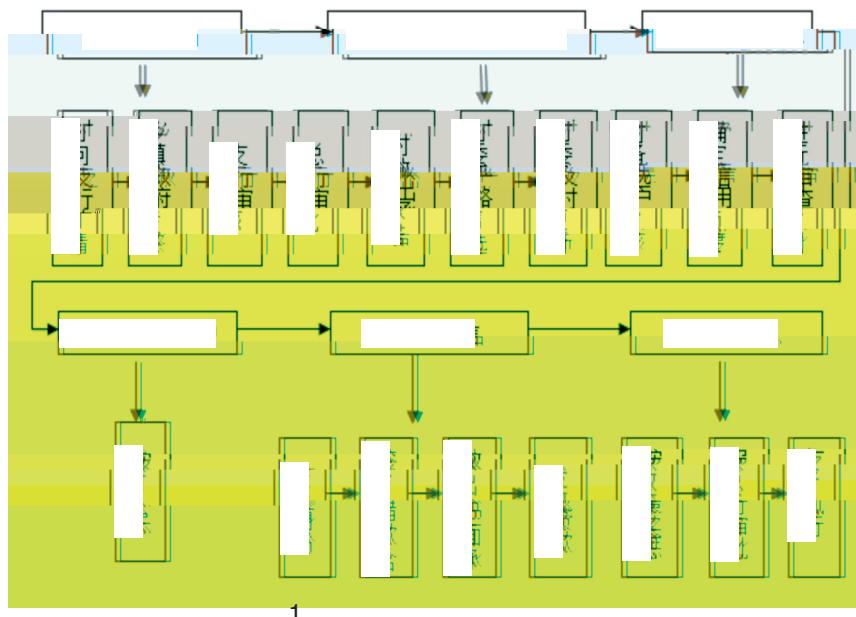
Udry 1990

2009

1969

1985

1.  
1



---

2015

2

1

\$ " ü 9 Akrtieg 1970  
\$ "# ü ü 9 9 , # + # F9 # + " W , F 9

# + ü 9 , F # + # , F

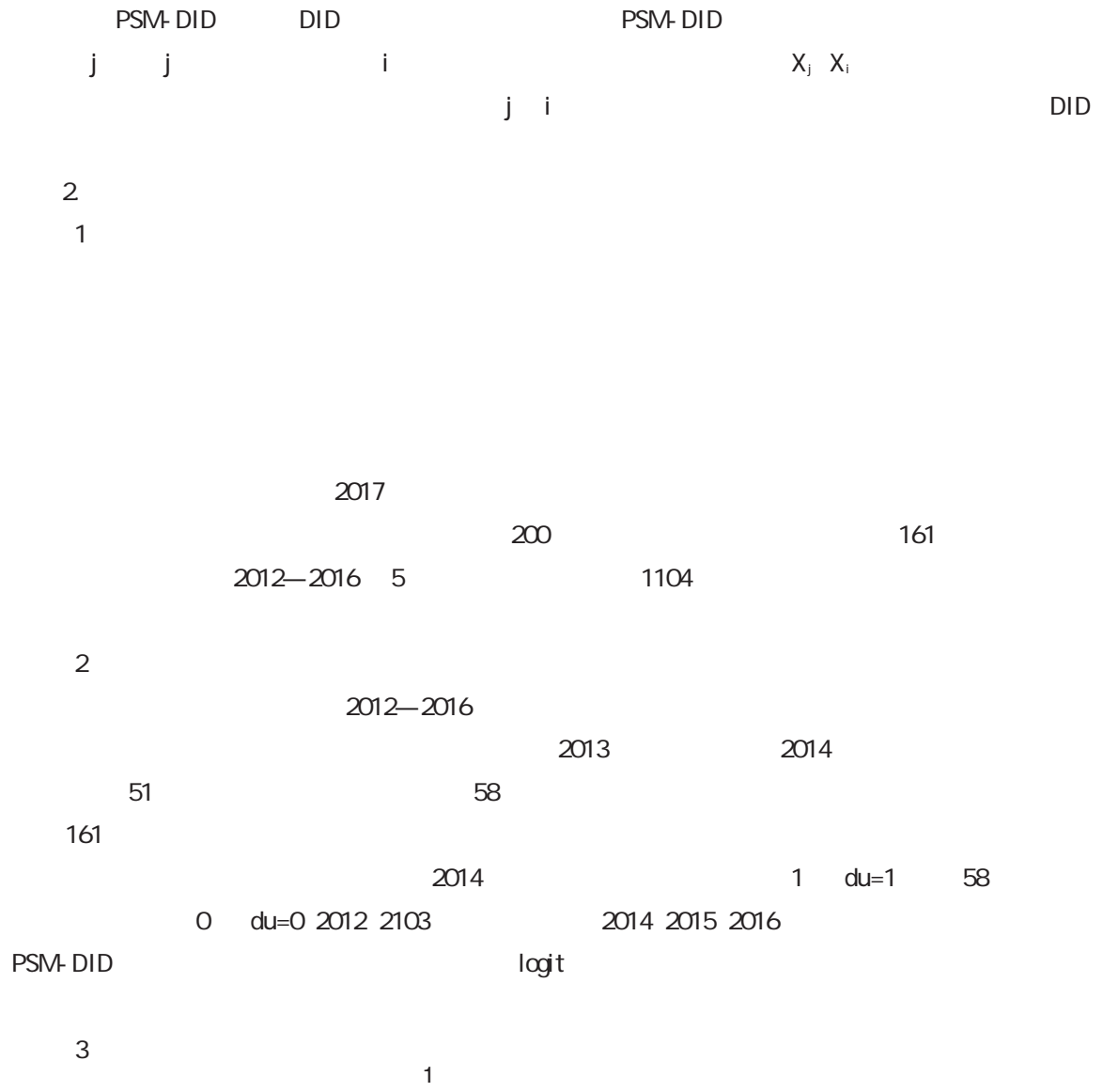
# + -

# + S ú

# † ( 2

# + ( , F





Y loan				6.328	7.563		
Du		=1	=0	0.326	0.373		
Dt		=0	=1	0.600	0.526		
income				1.421	0.537		
land				7.919	0.965		
labor				7.099	0.809		
edu				6.527	2.278		
distance				7.563	5.151		
Fservice		=1	=0	0.915	0.279		
Environ				1.795	0.880		
		1	2	3	4	5	
Length				7.445	5.158		
ability				1.936	0.880		
prestige				1.826	0.820		
Socialev		1- 3	1	2	3	2.159	0.746

environment      distance      income      labor      envi  
 Length      fservice      ability      prestige  
 1

3. DID - PSM

1  
2

2

431

	Du=0	Du=1	Diff
Dt=0	32749	33180	431
Dt=1	54332	64090	9758
Diff	21583	30910	9327

9758

9327

3

DID

2

		(1)	(2)
du		7.765** 2.45	6.251** 2.36
dt		6.038** 0.057	5.638** 0.036
du*dt		4.014*** 0.110	3.814*** 0.098
income			0.162*** 2.31
land			0.167*** 5.85
labor			0.196*** 6.47
edu			0.121 0.76
distance			-0.0214** 2.44
fservice			0.3411* 1.68
Environ			0.3052 0.561
cons		0.326** 2.44	0.234** 2.32
R <sup>2</sup>		545 0.254	545 0.412

loan

du

dt

du\*dt

in

come land

3

\* 10%  
1%

\*\* 5%

\*\*\*

3

1

2

R<sup>2</sup> 0.41

7.765 5%

7.765

dt

6.038

5%

du\*dt

4.014

1%

4.014

2

6.251

6.251

5.638

5%

du\*dt

3.814

1%

3.814

1

2

85%

5%

---

4

10%  
10%

5%

1%



---

PSM- DID

5

DID- PSM

loan 5%

1.

-

2

7. Stiglitz J. and Weiss A., "Credit Rationing in Markets with Imperfect Information" American Economic Review 1981, 73 3 , pp.383- 410.

8. Udry C., "Credit Markets in Northern Nigeria: Credit as Insurance in a Rural Economy" World Bank Economic Review 1990, 4 2 , pp.251- 269.

9. E. ———

2014 52-55

10. ——— PSM

2017 10

11. ——— 2016 9

12. ——— DID-PSM

2016 8

13. ——— 695

2015 6

14. ——— PSM-DID

2015 6

15. ?——

2014 10

16. ——— 2014

8

17. ——— 2013

5

18. ?—— 10

2013 2

19. : ——— 2013 2

20. ——— 2012 2

21. ——— 2010 5

22. ———

2009 8

23. ——— 2009 3

24. : " " ——— 2008 3

25. ——— 2007 3

26. ——— 2004 12