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**Name:** Stefan Staschen

**Profession:** **Economist / Microfinance Expert**  
PhD Candidate at the London School of Economics (LSE)

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**Nationality:** German

**Residence:** Kenya and Germany

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## **Key Qualifications:**

Stefan Staschen is an economist specialising in financial system development. He is a leading expert on developing regulatory frameworks for microfinance institutions (MFIs) and on policy and regulatory frameworks for *transformational branchless banking*. He has undertaken extensive studies of legal frameworks for microfinance in various countries. His work has also focused on the transformation of NGOs into regulated financial institutions, ownership and governance issues of MFIs and on savings and credit cooperatives (Kenya, Nepal, Uganda, Zimbabwe).

Since January 2006, Mr Staschen works as a Policy Advisory Consultant to CGAP. He has been a core member of CGAP's team working on the regulation of transformational branchless banking. In 2007, he led four of CGAP's seven diagnostic missions on branchless banking regulation (Pakistan, Kenya, India, and Russia).

As long-term expert in Uganda, Mr Staschen has provided advice to the Central Bank of Uganda in the years 2001/2 and again, on a part-time basis, in 2005. Among others, he has worked on the design and implementation of a new regulatory framework for Microfinance Deposit-Taking Institutions (MDIs), transformation of NGOs into MDIs, supervision of MDIs, and credit reference services. A continuous effort is to find effective ways for regulating non deposit-taking MFIs and credit co-operatives in Uganda.

In addition, he has provided training to various stakeholders including participants of the Microfinance Training Programme in Boulder, Colorado. Mr Staschen has been invited as a speaker or discussant to a number of conferences such as the African Banking Technology Conference in Nairobi (2008), the African Microfinance Conference in Kampala (2007) and Cape Town (2005), Microfinance Leaders Meeting in Berlin (2005), the Second NIS Policy Forum on Microfinance Law and Regulation of the Microfinance Centre for CEE & NIS in Krakow (2003), the USAID/WOCCU Conference 'Paving the Way Forward for Rural Finance' in Washington/DC (2003), and the Annual Conference of the Africa Microfinance Network (AFMIN) in Gambia (2003).

Working for the German government development agency GTZ, he has gained valuable experience in designing, co-ordinating and implementing projects in the financial sector.

Mr Staschen also has a strong academic background and is up to date to latest developments in research in the area of inclusive financial services in developing and transition countries. He is currently writing up his PhD thesis on the regulation and supervision of microfinance institutions at the London School of Economics.

## **Academic Education:**

Ongoing	<i>London School of Economics and Political Science</i> , London (United Kingdom): Part-time student for a PhD in Development Studies; Working Title: 'A Regulatory Impact Assessment of Microfinance Legislation in Uganda: The Importance of Public and Private Interests in Policy Formation'
1998	<i>Free University of Berlin</i> , Berlin (Germany): MSc Economics (with distinction); Dissertation: 'Regulation and Supervision of Microfinance Institutions in South Africa'
1995-1996	<i>University of Warwick</i> , Coventry (United Kingdom): Studies in Development Economics and Political Science

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## **Employment Record:**

### **Since November 2001: Independent Consultant**

***Uganda (07 – 08/2007, Friends Consult): International consultant for a DfID funded study on the regulatory impact of the Microfinance Deposit-Taking Institutions Act and Regulations***

Main Tasks:

- Taking the lead role in quality control of the draft report
- Participating in conducting the stakeholders workshop and using relevant comments there from to enrich the final report

***Pakistan, Kenya, India, Russia (01 – 06/2007, CGAP): Mission Team Leader for four of a series of seven in-country diagnostics on the policy and regulatory framework for branchless banking for the poor***

Main Tasks:

- Team leader for the in-country missions
- Follow-up legal research on the policy and regulatory framework for branchless banking in each of the four countries
- Lead author of "Action Memos" for each country

***Pakistan (10/2006 – 01/2007, CGAP): Consultant for the CGAP Country Level Effectiveness and Accountability Review (CLEAR)***

Main Tasks:

- Part of a four-person team analysing the aid-effectiveness and policy environment in the microfinance sector in Pakistan
- Co-author of the report "County Level Effectiveness and Accountability Review (CLEAR) with a Policy Diagnostic"

***Desk Study (02 – 06/2006, CGAP): Lead Consultant for a Study on the Use of Agents in Branchless Distribution of Financial Services for the Poor***

Main Tasks:

- Research on agent-assisted branchless distribution models in Brazil, South Africa, Kenya, the Philippines and India.
- Coordination of research inputs by the consultant team under the guidance of CGAP staff
- Member of the drafting team for a CGAP publication on this topic
- Participation and presentation of research on behalf of CGAP at workshops on mobile banking in Kenya and South Africa

***Ethiopia (11/2005, GTZ): Assisting GTZ and the National Bank of Ethiopia (the Central Bank) with the Development of a Road Map for a Microfinance Strategy for Ethiopia***

***Uganda (01 – 08/2005, GTZ): Programme Consultant for the GTZ/Sida Financial System Development Programme (part-time)***

Main Tasks:

- Assisting Bank of Uganda (the central bank) in building capacity for the supervision of Microfinance Deposit-Taking Institutions (MDIs)
- Member of a multi-stakeholder working group on the regulation of “Tier IV” institutions (credit-only MFIs, Savings and Credit Cooperatives, informal MFIs)
- Developing proposals for conduct of business regulation
- Assisting Bank of Uganda with the implementation of a credit reference system for banks and MDIs

***Kenya (05/2004 and 08/2005, East African Technical Assistance Center, International Monetary Fund, Washington, DC/USA): Assistance to the Central Bank of Kenya in Developing Prudential Regulations for Deposit-taking Microfinance Institutions***

***China (11/2004, GTZ): Policy Advice to the People’s Bank of China (central bank) to Promote Microcredit Institutions***

Tasks:

- Analysis of the legal framework for microfinance in China
- Drafting of a policy paper on options for a legal framework for microcredit institutions
- Presentation of the results to the People’s Bank and other stakeholders in a workshop

***Egypt (09/2004 – 04/2005, GTZ): Legal Support to the UNDP, USAID, KfW Project ‘Building a National Strategy for Microfinance in Egypt’***

Tasks:

- Technical presentation to the Steering Committee of the project on legal/regulatory reform issues as they pertain to the microfinance sector in Egypt

- Presentation at a round table with participation of all stakeholders
- Accompanied group of Egyptian stakeholders as resource person on exposure visits to Uganda (March 2005) and South Africa (April 2005)

***Kenya (09/2004, Women's World Banking, New York/USA): Transformation Advice to Kenya Women's Finance Trust (KWFT)***

Tasks:

- Assess legal options for KWFT with specific focus on the upcoming Microfinance Act
- Conduct a workshop together with staff from WWB on transformation issues

***Zimbabwe (12/2003, Women's World Banking, New York/USA): Assistance to Women Development Savings and Credit Union (WDSCU), WWB Affiliate in Formation***

Tasks:

- Assess legal options for WDSCU, especially the appropriateness of the current legal form in comparison to alternatives
- Conduct a gap analysis of WDSCU institutional and financial performance in relation to the legislation for cooperatives

***The Gambia (12/2003, German Technical Cooperation, Eschborn/Germany): Participation on Behalf of GTZ in the Annual Conference of the Africa Microfinance Network (AFMIN): The Microfinance Landscape in Africa, in Banjul***

Tasks:

- Plenary presentation on 'Establishing governance and prudential norms for microfinance'

***India (10/2003, GTZ): Study on the Current Discussion about Legal Issues for Microfinance Providers in India***

Tasks:

- Consult with major stakeholders in the microfinance sector in India
- Hold stakeholder workshop to discuss observations
- Summarise results in a report published as GTZ paper (see publications list)

***Uganda (08/2003, WWB): Transformation Advice to Uganda Women's Finance Trust Ltd. (UWFT)***

Tasks:

- As a member of a WWB team, conduct a workshop on the implications of the Microfinance Deposit-Taking Institutions Act on the capital and governance structure and financial management of UWFT
- Assist other team members with presentations on Employee Stock Ownership Plans and investor identification issues

***Uganda (02 – 04/2003, GTZ/Association of Microfinance Institutions of Uganda): Study on the Possibilities for Self-Regulation of Non Deposit-Taking MFIs and Credit Co-operatives***

Tasks:

- Compile and study different laws under which tier four institutions are operating and identify weaknesses in relation to microfinance business
- Propose ways and mechanisms through which these weaknesses can be overcome
- Draft legal amendments to existing laws
- Propose mechanisms through which these laws can be enforced

***Research (10/2002 – 04/2003, GTZ): Compendium of Quantitative and Qualitative Requirements for the Prudential Regulation of MFIs***

Tasks:

- Comprehensive review of existing laws and regulations for microfinance institutions in eleven developing and transition countries in Africa, Central and Eastern Europe, Latin America and Asia
- Compile quantitative and qualitative requirements for the prudential regulation of MFIs
- Analyse material on the basis of other relevant literature/material
- Publish the results as GTZ paper (see publications list)

***Research (2002/2003, WWB): Development of a Toolkit for the Assessment of Regulatory Environments for Microfinance Institutions***

Tasks:

- Developed (together with WWB) a 'Process and Content Guide' to analyse the environment for microfinance institutions in a selected country

***Uganda (01 – 02/2002, GTZ): Advice to Financial System Development Project, GTZ / Bank of Uganda on Benchmarks for Off-Site Surveillance***

Tasks:

- Finalised the supervisory framework for Microfinance Deposit-Taking Institutions (MDIs) in close co-operation with the local counterpart (Internal Project Team for Microfinance Supervision in Bank of Uganda)
- Advised Bank of Uganda on appropriate benchmarks for the off-site surveillance of MDIs
- Prepared and carried out a consultation workshop on these benchmarks with Bank of Uganda and staff of potential MDIs
- Prepared final report on supervisory framework and benchmarks for Bank of Uganda

**Until October 2001: Employed at German Technical Co-operation (GTZ) GmbH**

***Uganda (11/1999 – 10/2001, GTZ): Advisor to Bank of Uganda on Financial System Development***

Tasks:

- Provided assistance to Bank of Uganda (central bank) in setting up a specific regulatory framework for 'Microfinance Deposit-Taking Institutions' (MDIs): Formulation of microfinance policy, MDI law and regulations, definition of regulatory requirements and benchmarks, training of staff
- Advised Uganda Institute of Bankers (local bank training institute) in establishing microfinance training department, curricula development and training of trainers
- Design, implementation, monitoring and steering of GTZ-supported project
- Involved in donor co-ordination and extensive consultation processes with main stakeholders in the sector

***Nepal (11 – 12/2000, GTZ): Short-term Consultant in Agricultural Development Bank of Nepal (ADB)/GTZ 'Small Farmer Development Programme'***

Tasks:

- Assessed financial technology of Small Farmer Co-operatives Ltd. (SFCLs) and recommended measures for future development
- Presented results to stakeholders in the sector

***Germany (10/1998 – 08/1999, GTZ, Eschborn): Long-term Expert in Policy Advisory Project 'Market-based Financial System Development'***

Tasks:

- Developed funding strategies for microfinance institutions (particularly savings mobilisation and refinance via wholesale financial institutions)
- Assessed experiences with linkage banking concept
- Evaluated regulatory approaches for microfinance institutions
- Facilitated knowledge management among GTZ financial system projects and Headquarters

***South Africa (03 – 05/1998, GTZ): Short-term Consultant***

Tasks:

- Case study on behalf of GTZ project 'Market-based Financial System Development' on regulation and supervision of microfinance institutions in South Africa

***Germany (12/1997 – 02/1998, GTZ, Eschborn): Assistant in Division 'Financial System Development and Banking Services'***

Tasks:

- Revised and edited various case studies and a comparative analysis on savings mobilisation strategies for a GTZ/CGAP publication on savings mobilisation
- Desk study on regulation and supervision of microfinance institutions

**Other Relevant Experience:****USA (07 – 08/2001, Boulder/Colorado): Faculty Member of Microfinance Training Program, Naropa University**

- Appointed as co-trainer for Elective Course on 'Microfinance and Financial Systems Development'

**USA (04 – 05/2001, Washington DC): Secondment to CGAP Secretariat (Consultative Group to Assist the Poor), The World Bank**

- Facilitated and moderated virtual conference on Donor Guidelines for Regulation and Supervision of Microfinance
  - Assigned as Technical Expert for regulation and supervision in Consultative Group Meeting
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**Publications:**

Staschen, Stefan, Mark Pickens, and Kate Lauer. forthcoming. *Notes on Regulation of Branchless Banking in Russia*. Washington, DC: CGAP.

Staschen, Stefan, Mark Pickens, and Kate Lauer. 2008. *Notes on Regulation of Branchless Banking in India*. Washington, DC: CGAP. ([Download](#))

Staschen, Stefan, Mark Pickens, and Kate Lauer. 2007. *Notes on Regulation of Branchless Banking in Kenya*. Washington, DC: CGAP. ([Download](#))

Staschen, Stefan, and Mark Pickens. 2007. *Notes on Regulation of Branchless Banking in Pakistan*. Washington, DC: CGAP. ([Download](#))

Obara, Andrew, Eva Mukasa, and Stefan Staschen. 2007. *Who Benefits from Regulation? Regulatory Impact Assessment of MDI Regulations in Uganda*. Kampala: DFID Financial Sector Deepening Project Uganda. ([Download](#))

Duflos, Eric, Alexia Latortue, Rochus Mommartz, Graham Perret, Stefan Staschen. 2007. *Country-Level Effectiveness and Accountability Review (CLEAR) with a Policy Diagnostic: Pakistan*. Washington, DC: CGAP. ([Download](#))

Lyman, Timothy R., Gautam Ivatury, and Stefan Staschen. 2006. *Use of Agents in Branchless Banking for the Poor: Rewards, Risks, and Regulation*, FocusNote No. 38. Washington, DC: CGAP. ([Download](#))

Staschen, Stefan, and B R Bhattacharjee. 2004. *Emerging Scenarios for Microfinance Regulation in India: Some Observations from the Field*. Eschborn: GTZ. ([Download](#))

Staschen, Stefan. 2003a. *Regulatory Requirements for Microfinance: A Comparison of Legal Frameworks in 11 Countries Worldwide*. Eschborn: GTZ. ([Download](#))

Staschen, Stefan (with contributions from Michael Akampurira). 2003b. *Possible Mechanisms to Regulate Tier 4 MFIs in Uganda*, FSD Series No. 11. Kampala, Uganda: Financial Systems Development (FSD) Programme. ([Download](#))

Staschen, Stefan. 2001. *Financial Technology of Small Farmer Co-operatives Ltd. (SFCLs): Products and Innovations*. Rural Finance Nepal (RUFIN), Working Paper No. 2, Kathmandu (also published as IFAD Rural Finance Working Paper No. C 5, Rome). ([Download](#))

Staschen, Stefan. 1999. *Regulation and Supervision of Microfinance Institutions: State of Knowledge*. Eschborn: GTZ. ([Download](#))

Staschen, Stefan. 1999. *Regulation and Supervision of Microfinance Institutions in South Africa*. Eschborn: GTZ. ([Download](#))

## **Languages:**

	Speaking	Reading	Writing
English	Excellent	Excellent	Excellent
German	Mother tongue	Mother Tongue	Mother Tongue
French	Medium	Good	Medium

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