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**The Role of Credit Officers in the Performance of Microcredit Loans: Evidence from Vivacred in Brazil**  
(Paper by Agier I. and J. Assunçao)

Seminar organized by the  
Centre for European Research in Microfinance (CERMi)

**Thursday January 7th, 2010**  
At 12.00  
(Sandwiches will be offered to those who confirmed their presence)

At the « Salle de Séminaire 1 » (n° 19),  
SBS-EM, Université libre de Bruxelles

**Abstract:**  
This paper studies the role played by credit officers in the performance of microcredit loans. We estimate a structural model of credit provision with costly verification state in which the ability of the credit officer is considered explicitly, using data from Vivacred - a Brazilian NGO. Our results suggest that (i) there is substantial heterogeneity among credit officers in the sample; (ii) the ability of credit officers has a measurable effect on the loan success; and (iii) the estimated ability is correlated with experience.

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Please confirm your presence by January 4th, 2010.