Payday Loans and the Regulation of Low-Income Lending

Speaker: Dr. Iain Clacher, Leeds University Business School

Payday loans and the rates of interest charged on them are regularly in the news. With companies like Wonga having charged interest of over 5000% on some loans, these companies for many seem predatory and exemplify the worst excesses of finance.

This seminar will analyse the markets of these short-term loans with reference to a much older form of low income lending - home credit. The aim is to highlight the demographics and structure of the market, and ultimately, to understand what it means when we say 5000%. It may not be as clear-cut as politicians and regulators say, and convenient headlines don't always lead to good outcomes. Maybe there is a place for the likes of Wonga?

Date: Thursday 11 June
Time: 5.30 – 7.30pm

For full details of fees and how to register please visit the Spring into Summer webpage at http://www.llc.leeds.ac.uk/sis

To head straight to the events booking webpage, please visit: https://www.eventbrite.co.uk/e/payday-loans-and-the-regulation-of-low-income-lending-tickets-16248372319