

GULERA TAGIYEVA

"I had always felt confident that I could raise my family." 49 year old Gulera Tagiyeva's life had been simple but secure in Soviet times. When she married in 1975 she moved from the village where she grew up in Southern Azerbaijan to the regional city of Sabirabad, to live with her new husband. They had safe jobs on a collective farm. Although trade in manufactured goods was forbidden, they were able to make extra money when the Soviet government allowed individuals to sell home-grown farm produce in government-owned market stalls. Her mother-in-law had a \$30 month pension that helped support her new family and three sons. They worked hard to save: "we would even eat less some days so we could save money. I wanted to be prepared to educate my children and for whatever the future required."

In 1990 tragedy struck when her husband was killed in an automobile accident, leaving her to support her three sons and mother-in-law. When the Soviet Union collapsed in 1992 she lost her job and her life savings when the \$5,000 her family had saved disappeared in a bankrupt government bank. Her mother-in-law's pension lost half its value. A year later refugees streamed into Jalilabad from Karabakh-the disputed territory in Azerbaijan fought over by Azerbaijanis and Armenians. The refugees sought work selling vegetables and produce in the bazaar where Gulera worked, soon saturating the market and eating away Gulera's small profits. She worried whether she might lose her government-owned market stall.

Gulera saw opportunity in hardship. She recognized that the laws restricting private enterprise had disappeared along with her savings, and in 1996 she abandoned her food-selling business to sell children's shoes and clothes to the influx of refugee children. Gulera still had enough money to buy her supplies wholesale in Baku, the capital of Azerbaijan, and bring them back to her home bazaar. But there was no credit available to fund bright ideas like Gulera's and her business grew slowly.

One day last year she heard a rumor in the bazaar of a new organization that gave loans to poor people without asking for collateral. She visited FINCA Azerbaijan's new market office and soon formed a Village Bank with other friends to take out a loan for \$80 each. With this loan and subsequent credit she increased her stock turnover and the selection of clothing she was able to offer. She saved up money through the savings account at her Village Bank and soon was able to buy her market stall from the town government. With the profits from her business she bought a market stall for her eldest son and helped him set up a business selling clothes for elderly people.

Today Gulera is repaying the last payment of a \$200 loan and looks forward to borrowing \$400 on her Village Bank's next loan cycle. "The school season is starting and trade is good. I will buy winter clothes with my next loan." She has succeeded through her own resourcefulness and perseverance, but she is generous with her thanks: "I am grateful to the people who established this organization and helped us. Everyone in the bazaar knows that there is place that will help us in difficult times. FINCA will not leave us to face our problems alone."