

Financial Inclusion from the Perspective of Social Innovation: The Case of Colombia

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Abstract : Financial inclusion has become a crucially important factor in debates on economic inequality posing challenges to the financial systems of countries around the world. Nowadays, governments and banks are concerned about creating products that allow access to wide sectors of the population. The creation of banking products by the financial sector for people with low incomes tends to lead to improvements in the quality of life of vulnerable parts of the population. In countries with notable social and economic inequalities financial inclusion is a key aspect for equitable economic growth. This study is based on the case of Colombia, which is a country with a strong record of economic growth over the past decade. Nevertheless, corruption, unemployment, and poverty contribute to uncertainty regarding the country's future growth prospects. This study wants to explain the situation of financial exclusion and financial inclusion with respect to the Colombian case. Financial inclusion is going to be studied from the perspective of social innovation.

Keywords : Colombia, financial exclusion, financial inclusion, social innovation

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