

system of intrinsic dualities" (Nwoga 1984b: 45) and therefore have a pool of complementary dual concepts. Many of these concepts are so relevant in the culture that they must consent for the people to exist or for existence to be sustained; and for this they are involved in the derivation of personal names associated with the verb *kwe* (consent, agree, etc).

In some cases both members of the complementary dualities are involved in the *kwe*-naming while in the others only the second members are involved in this. Where both members are involved in the derivational of *kwe*-names it is because both are relevant to the sustenance of the existence of the Igbo, and where only the second members are involved in the *kwe*-naming they are relevant to the existence of the Igbo in spite of their "less factorial value" (Maduka-Durunze 1992) in relation to the first.

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Money-Go-Rounds for Women

Finance as Instrument or as Ultimate Goal in Lottery ROSCAs

Peer Smets

1 Introduction

The focus of many studies on ROSCAs (Rotating Savings and Credit Associations) is mainly on their financial-economic function, but ROSCAs can have more functions, which are of a sociocultural and psychological nature. In order to understand the dynamics of such a ROSCA and the significance for their participants, I will discuss the lottery ROSCA and its financial function. Furthermore, an example of a Turkish and Indian lottery ROSCA will be analyzed to show how different kinds of incentives encourage people's participation. Finally, the statement of dominance of the financial-economic function of ROSCAs will be questioned. Finance is not always the ultimate goal of ROSCAs, but sociocultural and psychological functions can dominate. Then, finance is used as social glue to keep the association going on.

2 Lottery ROSCAs

"Above all, the ROSCA increasingly assumed an economic dimension ... The most widespread and popular ROSCA is nowadays the money ROSCA with contributions in cash" (Bouman 1995: 127). One specific type of such a ROSCA is the lottery ROSCA which consists of a group of participants who make regular contributions to a fund which is allocated, completely or in part, to each member in turn. In order to allocate the kitty, lots are drawn at every meeting, or for the complete cycle at the beginning of the ROSCA cycle. During the meetings every participant has to pay her share; also, no deductions are made to compensate the organizer for her responsibilities. In a ROSCA savings and credit are brought together. The first recipient receives an interest-free loan from all other members. The last in line is saving money as she extends credit to her fellow members. The other members alternate between debtor and creditor positions. They save until they receive the fund and start paying back in instalments. In short, a ROSCA is an intermediary between savers and