

Abstract

The Thesis “The Change of Development Aid’s Paradigm on the Microfinance Example” deals with the issue of microfinance from the point of view of development theories. Microfinance as a form of development aid is a relatively new phenomenon. It is a form of a direct financial support of small entrepreneurs in developing countries. Since the 90s commercial institutions have become increasingly involved in the process of microfinancing and projects and financing have gone beyond borders of individual states. After 2000 microfinance has become a part of the agenda of international organizations. In the last century, there was a dynamic development in the area of development theories. The change of development aid’s paradigm, which took place during the 90s, marked a culmination of this process. Since the 90s the term *Comprehensive Development Framework* is being used. This thesis verifies validity of the subsequent hypothesis, *interest in microfinancing is in accordance with the change of development theories paradigm*. The incorporation of microfinance into the development aid’s agenda is assessed by concepts the new paradigm works with; the human potential (individual as an active player of development), role of the institutional environment, multidisciplinary and sustainable development.