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Credit policies for Kazakhstani agriculture

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Abstract

This paper reviews the characteristics of the agricultural credit policy in Kazakhstan
with a particular focus on emerging rural financial institutions. It is not easy to evaluate
the real effect of credit policies due to the limited funds directed at agricultural
production. Kazakhstani experience shows that commercial banks are used almost
exclusively to provide agricultural producers with credit, while the new specialized
credit institutions emerging in the agricultural sector only cater to a very small fraction
of the total demand for credit. Presently, there are discussions in Kazakhstan
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Acknowledgments

Notes

Such subsidies are quite often accompanied by corruption; typically, farmers might apply for more inputs than they need and, with this approval of their needs from local authorities, they could sell the surplus for profit.

The price support is provided through state-owned Food Contract Corporation, established in 1997 for grain producers, and Mal Onimderi Corporation, established in 2001 for livestock producers.

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