PRINT: ISSN 0970-9274 ONLINE: ISSN 2456-6608
JOURNAL OF HUMAN ECOLOGY
International Interdisciplinary Journal of Man-Environment Relationship

J Hum Ecol, 39(1): 11-17 (2012)
PRINT: ISSN 0970-9274 ONLINE: ISSN 2456-6608
DOI: 10.31901/24566608.2012/39.01.02

Factors Influencing Small Scale Farmers' Attitude and Participation in Formal Financial Markets in Mahikeng Municipality, South Africa

M. N. Moobi and O. I. Oladele

Department of Agricultural Economics and Extension, North-West University, Mafikeng Campus, South Africa
E-mail: oladimeji.oladele@nwu.ac.za, oladele20002001@yahoo.com

KEYWORDS Small Scale Farmers. Perception. Financial Markets. Involvement

ABSTRACT This study focused on the participation of small scale farmers in formal financial market. The study investigated socio-economic characteristics of small-scale farmers, constraints and attitude towards formal financial markets in the Mahikeng municipality of the North West Province. Structured questionnaire were used to collect data from farmers and were analyzed with Statistical Package for the Social Sciences using, frequency counts, percentages and multiple regression. It was found that, commercial banks and insurance institutions were most popular among farmers. Household size (t=2.491), farming experience (t=-2.521) and membership of farmers group (t=2.36) significantly influence participation in formal financial markets. Educational level (t=2.205), farming experience (t=2.302) and extension contact (t=-1.969) were the determinants of farmer's attitude towards formal financial markets