Title: Does microfinance institutions age and size matters for their technical efficiency?

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Does microfinance institutions age and size matters for their technical efficiency?

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Using a two-stage data envelopment analysis (DEA) bootstrapped metafrontier approach, we investigate the effects of age and size on financial and social efficiency estimates of microfinance institutions (MFIs). In the first stage, we use a metafrontier model to obtain statistically robust and comparable efficiencies for MFIs. In the second stage, we employ a bootstrapped regression to account for the impact of exogenous factors on both dimensions of efficiency. Results show that in most cases, the average efficiency scores are too low, regardless of referenced frontier,