

**IMPACT OF MICROFINANCE ON WOMEN
EMPOWERMENT IN **SOME SELECTED AREAS** OF
LUXMIPUR DISTRICT**

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June, 2020

**IMPACT OF MICROFINANCE ON WOMEN
EMPOWERMENT IN **SOME SELECTED AREAS** OF
LUXMIPUR DISTRICT**

BY

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REGISTRATION NO 13-05657

A Thesis

Submitted to the Faculty of Agribusiness Management,

Sher-e-Bangla Agricultural University, Dhaka

in partial fulfillment of the requirements

for the degree of

MASTER OF SCIENCE

IN

DEVELOPMENT AND POVERTY STUDIES

SEMESTER: JANUARY-JUNE, 2020

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I further certify that such help or source of information, as has been availed of during the course of this investigation has duly been acknowledged.

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ACKNOWLEDGEMENT

At first, I would like to acknowledge the elegance, mercy and profound kindness of “Allah” for helping me to materialize **this thesis** paper. Without his intention it was impossible to perform my thesis work.

I am grateful to my honorable chairman and supervisor Dr. Ashoke Kumar Ghosh, Department of Development and Poverty Studies, **Sher-e-Bangla** Agricultural University, Dhaka, for his scholastic inspection, helpful explanation, valuable suggestions and constant encouragement from the very beginning to the end of the research work. In spite of having heavy academic pressure, he made himself available whenever I needed his help and suggestions.

My heart felt liability to my Co-supervisor Professor **Dr. Md. Mizanur Rahman Sarker**, Professor , Department of Agricultural Statistics, Sher-e-Bangla Agricultural University, for **his** kind co-operation and bountiful help in completing this study. His constant encouragement and valuable suggestions helped me much for completing this thesis timely.

I would like to express my heartiest thanks to the respondents whose kind co-operation, patience and valuable information helped me so much during the period of data collection and analysis.

I am, really proud and exultant for my father and mother for their unbiased affections and for numerous sacrifices they have made for my study. Last but not the least, my heartiest thanks to my beloved sister and friends for their never ending inspiration throughout the research period.

May, 2020
SAU, Dhaka

The Author

ABSTRACT

The aim of this **thesis** to understand the impact of **microfinance on women empowerment**. As they are the half in number of our total population. Without their empowerment, we can't think the ultimate development of our society as well as our country. The impact of microfinance on women's empowerment remains debated. While some studies suggest that microfinance helps women increase their income earning abilities, leading to greater power within the household, others argue that men often take control over the credit and income which was allocated to women, leading to a more vulnerable position within the household for women. This paper evaluates the impact of microfinance on women's empowerment in rural Bangladesh. The data **were** collected via a questionnaire that was conducted on a field study in the district of Luxmipure **in Bangladesh**. Only primary data were collected for this study. The survey method was followed for data collection. SPSS software was used to analyze the collected data. **Furthermore**, the impact of microfinance on women's empowerment is examined through women empowerment index (WEI), which describes us the status of women empowerment through different descriptive statistics. From the study we can find that the women empowerment index of all respondents is 3.47 which is moderate value of index, the value describe still in our rural area women don't have that much power of making decision about economic, social and political issues. Women can take loan from various government and non government organization but most of the time they are not the real user of that money. Their husband or son take all the decision about use of loan. On the other hand if they use the loan for their business they can't save money without husband's concern. So we need more aware about women empowerment activities. **Now, if we tell about the microfinancing institution, they also have huge problem specially for women such as high rate of interest, lack of desirable loan, lack of easy process of loan, lack of digital payment system, weekly installment etc.** The study also recommend's some policy to solve these problems. Both government and responsible authorities also need to work together to make the processes easy and secure.

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LIST OF ABBREVIATIONS

ADB = Asian Development Bank
ASA= Association for Social Advancement
BKB= Bangladesh Krishi Bank
BBS= Bangladesh Bureau of Statistics
BARD=Bangladesh Academy for Rural Development
BRAC=Bangladesh Rural Advancement Committee
CODEC= Community Development Centre
et al. = All others
GB= Grameen Bank
GDP=Gross Domestic Product
GDI=Gender-related Development Index
GOs=Government Organizations
IFAD= International Fund for Agricultural Development
MCOs =Micro-Credit Organizations
MFI= Microfinance Institution
MRA=Microcredit Regulatory Authority
NGOs=Non-Government Organizations
RDRS=RangpurDinajpur Rural Service
RAKUB=RajshahiKrishiUnnayan Bank
RRSP =Registered Retirement Savings Plan
TMSS=Thenga Mara MohilaSabujSangha
US\$=United States Dollar
Vos= Village Organization

CHAPTER I

INTRODUCTION

1.1 BACKGROUND:

The concept of “women’s empowerment” is not new and, during the last two decades, has been widely discussed in contemporary discourses on sustainable development and good governance. It is difficult for any country to achieve its potential without sufficient involvement from women in the process of development and without encouraging women’s empowerment (Galab&Rao, 2003, p. 1). Women’s empowerment has now become a global phenomenon. Inclusive governance, sustainable development, poverty alleviation and reduction of gender discrimination are not possible in any country unless and until women are included and associated with mainstream development. Therefore, the empowerment and inclusion of women is a prominent topic in the contemporary development debate, particularly in the developing world.

The process of women empowerment is an elaborate structural change which will lead to the women to contribute in economic activities of the economy and then will add to the common welfare of the community (Khan and Rehman, 2007). Empowerment through increased participation in the household decision-making process also promotes women’s self-confidence and helps them play an active role in establishing their equal rights as compared to their male counterparts. Women’s participation in their household’s decision-making process is a cornerstone of their empowerment.

As Karl highlights, Keeping women aloof from the process of decision-making, it is very difficult to practice democracy, to ensure human rights and people’s participation in governance and development. Their participation in all levels causes some changes by bringing new significances and standpoints to the political process and the organization of society. Their empowerment can make the society more responsive to the needs of all people (Karl,1995).

Thus, women’s empowerment has become a widely discussed issue in the international development debates of the 21st century. Although, women play an important role in the

nation building process, they have not yet enjoyed the same status, privileges, rights, and powers as their male counterparts (Mittal, 1995). Despite many attempts by both national and international agencies, women are still discriminated against in social, economic, cultural, and political contexts. In addition, they are struggling for equal rights across the world, and the nation of Bangladesh is no exception. More than three billion of the world's 7.3 billion people live on very little income and more than half of them are female (Human Development Report, 2015). Despite continuous reforms and initiatives over the centuries, the situation for women around the world is still depressed. Women cannot enjoy their basic human rights and, in recent years, it seems hostile. Today, women are deprived of their human rights by religious and cultural practices in a number of ways. In many parts of the world, they are still denied access to education, to justice, to political life, to the right to vote, to equal protection under the law, and to freedom of movement (Human Development Report, 2015).

Women still face systematic economic discrimination in many countries and they often do not receive equal pay. A brief picture of gender discrimination is presented in table 1.

Table 1.1 Women's Situation around the world from 1990 to 2019: world gender discrimination at a glance.

Indicators	From 1990 to 2010	Where are we at today (2017-2019)?
Maternal death	In 2010 there were 45% fewer maternal deaths world wide than in 1990.	Maternal mortality ratio averaged around 173 deaths per 100,000 live births in lower-middle and low income Ashia-Pacific countries in 2017.
Access to clean water	Two billion people gained access to clean drinking water between 1990 and 2010.	In 2017, 71% of the global population(5.3 billion people) used a safely managed drinking-water

		service.
Politics	In the last 20 years, the number of women in parliament has nearly doubled	In 2020, the global proportion of women in parliament only 25.5%.
Wages	At least 50% of the world's women are in paid wage and salary employment, an increase from 40% in the 1990s	In 2020, women earn 80.4% of what men earned even in developed countries.
Senior management	Today, 25 women CEOs lead fortune 500 companies, compared to only one in 1998.	But, in December 2017, women held 30 (6%) of all CEOs on the list are women. At the start of 2020, the number was 6.7%, and at the close of 2020, women held 7.8% of CEO positions with UPS, Clorox, Citigroup, CVS and Dick's Sporting Goods naming women to lead their companies.
Education	Gender parity in primary education has almost been achieved in all developing regions.	But, the gender disparity has expanded at the secondary and tertiary school levels in many countries.
Literacy	The adult literacy rate rose to 84% in 2010, from 76% in 1990.	But, in 2019, women account for little over 83% of the world's literate population.

Conflict	In 2000, the UN security council's pioneering resolution 1325 recognized that war uniquely affects women, and it stressed the need to increase women's participation in peace talks.	But, from 2015 to 2019, only 14% of negotiators at peace talks were women.
Violent against woman	The UN General Assembly's Declaration on the Elimination of Violence Against Women provided a framework for action on the pandemic of violence.	But, more than 20 years later, one in three women still experience physical or sexual violence. Mostly, this violence is perpetrated by an intimate partner.
Media	Women's presence as news subjects in print, radio, and television has increased to 24% in 2010, from 17% in 1995.	But, 46% of these stories emphasize gender stereotypes, while only 6% challenge those stereotypes

Source: <https://data.worldbank.org>

Bangladesh is one of the most densely populated countries in the. Agriculture is the main source of occupation here. More than 70% people live in villages (BBS, 2006). Most of them make their livelihood by cultivating, fishing, raising poultry and livestock and different other agricultural activities. People also engaged themselves in some government and non government jobs. Agriculture is playing a vital role for viable economic development of the country. Bangladesh is faced with the problem of poverty which manifests itself in landless, unemployment, illiteracy, malnutrition and vulnerability to frequent natural disaster.

Table 2. Bangladesh at a Glance: Basic facts about Bangladesh

Name: The People's Republic of Bangladesh
Government Constitutional Parliamentary Democracy.
Capital city: Dhaka
State language: Bangla (Bengali)
Area: 148,460 km. sq.
Population: 161,376,708 (2020 estimate)
Population growth rate: 1.01% (2020 estimate)
Maternal mortality rate: 173 deaths/100,000 live births (2017 estimate)
Infant mortality rate: 24.73 deaths/1,000 live births (2020 estimate)
Literacy rate: total :74.70% (male: 77.40%, female: 71.09%);(2020 estimate)
Religion: Muslim 89%, Hindu 10%, other 0.9% (2015 estimate)
GDP per capita: \$2064 (2020 estimate)
GDP growth rate: 5.24% (2020 estimate)
Net enrollment rate: in primary education, total: 97.47% (Girls 98.281% and Boys 92.148% (2017)

Source: <https://data.worldbank.org>

Like many other developing countries in the world, women of Bangladesh are beset with many socio- culture problems which act as hindrance towards achieving equal status with men. The social system inflicting upon strict segregation of the sexes allocates to men the control over the means of production or other social or economic resources, but must seek security through their husbands or other male kens.

For more than three decades, microfinance programs are being considered as an important development strategy all over the world, especially in developing countries. Governments and nongovernment organizations (NGOs) in these countries have been introducing and operating various credit programs that target the poor. Most of these

programs intentionally target women because they are more credit constrained, have limited access to the wage labor market, have a negligible share of power in household decision making and have higher records of loan repayment rates than that of men. Thus, women are with small credit risk and are more likely to share the benefits of the loan with other family members, especially their children. An increase of social and political consciousness, training and skill development of this disadvantaged group might also be the reasons for targeting women (Pitt et al., 2006; Aghion and Morduch, 2005; Hashemi et al., 1996).

Women constitute half of the population in any country, but their unemployment rate is higher than that of men in virtually every country. Therefore, their strong participation in economic activities is essential for economic growth and nation building (Duflo, 2012). Referring to a recent World Bank report, Sarumathi and Mohan (2011) argue that gender discriminating societies experience greater poverty, slower economic growth, weaker governance and lower living standard for all people. So empowerment of women is vital as it is closely related to economic development (Duflo, 2012) but it is a global challenge because traditionally women have been marginalized in male-dominated societies, especially in developing countries. Also, women constitute about 70 percent of world's poor (Khan and Noreen, 2012).

Therefore, one of the top priorities of development agencies and governments around the world is women's empowerment. International aid donors, governments, policy makers and other development experts view microfinance or microcredit as an important strategic tool to empower women involving them in the development process (Ali and Hatta, 2012). Empirical studies revealed that access to microfinance was significantly associated with improvement in women's empowerment (see e.g. Hashemi et al., 1996; De Gobbi, 2005; Pitt et al., 2006; Garikipati, 2012).

However, most of these studies did not take into account the possible selection biases in microfinance due to, for example, the presence of unobserved characteristics that affects both decision to join microfinance and empowerment.

1.2 WOMEN'S SITUATIONS IN BANGLADESH

Some of the highest positions of power in Bangladesh belong to women, for example, the Prime Minister, the leader of the opposition party, and the speaker. However, that these positions are filled by women does not indicate that women actively participate in every aspect of life in Bangladesh. In practice, women and men are not treated as equal in the constitution. There is a gross disparity between men and women in every phase of life.

Traditional representations depict women as mentally dependent on men and as requiring constant protection from them. In a patriarchal society like Bangladesh, social systems, institutions of purdah, and marriage and religious bindings place women in disadvantaged positions. Even families' socialization processes do not encourage equality. Male-dominated societies discourage women from becoming involved in activities outside of their homes; they are assigned roles primarily in the family, like child bearing, child rearing, and homemaking. Women's mobility is highly restricted and their decision-making power is controlled by the patriarchal society.

Researchers found that about 48% of women claimed that they cannot make decisions about their own health and that their husband always tries to impose his will. In addition, 35% of women claimed that it is not possible for them to visit friends or family members without their husband's opinion or permission (UNICEF, 2007). Bangladesh's constitution ensures equal rights for women but in practice these rights are not always well protected. Society restricts women's roles at each level and these roles do not often extend beyond reproductive and household activities.

Women's roles in local governmental agencies are not specified in the constitution since women are not thought to be capable of performing political and community activities. In patriarchal systems, men dominate women's lives in many ways. These systems generate gender disparities in endowments, risks, and restrictions, which penalizes any autonomous behavior in women. This system only offers them protection if they remain within its parameters. And within the corporate organization of Bangladeshi women households, the women's ability to enjoy relatively separate, and even independent, resources and decision-making powers are culturally limited (Kabeer, 1997). Women's

self-confidence is negatively affected by a patriarchal society and it reduces their access to resources, hence placing them in a lower status when compare to men.



Source: Field survey, 2020

Figure: 1.Problem Faced by Bangladeshi women.

In the contemporary development debate, “empowerment” is the most frequently discussed concept, along with “participation” and “good governance” (Järvinen, 2007). Women empowerment was prioritized in the Millennium Development Goals (MDGs) to promote gender equity and to empower women. The Fourth World Conference on Women held in Beijing in 1995 gave top priority to women’s empowerment and to their advancement. That conference emphasized women rights to freedom of thought, conscience, religion, and belief. In addition, the moral, ethical, spiritual and intellectual needs of women and men were highlighted in order to help realize women’s full potential and to help them achieve their own aspirations (Bhuyan, 2006). Within the mainstream of the national development literature, it is unanimously believed the development

practitioners and policy makers that women must be empowered and integrated in society. According to Bennett (2002), empowerment is the development of resources and competences that will ensure that of various individuals and groups can participate in organizations, influence them, and hold them responsible. Further, he added that many women are also members of vulnerable groups, such as those made up of poor persons and ethnic minorities. Within these groups, women have the most limited ability to do something of their own will.

1.3 THE CONCEPT OF WOMEN'S EMPOWERMENT:

The concept of women's empowerment is the cornerstone of this research. Furthermore, the aim of this research is to observe, evaluate, and explore the changes faced by rural women, and particularly by microcredit borrowers. Specifically, I will examine how microcredit affects women's roles in their household's decisionmaking process. So, I will first discuss the theoretical issues associated with the term "empowerment" and the various dimensions of this term in the existing literature.

Women's empowerment is very fragile, contextual, and multidimensional in nature. This term is defined in numerous ways that depend on situational demands and realities (Järvinen 2007, p. 60). In fact, social, cultural, economic, and political factors are the key aspects of the concepts "empowerment" and "women's empowerment." The following discussion will give readers a clear picture of these concepts from various perspectives.

Empowerment is positive and it can be defined as the efforts of people endeavoring for advancement, freedom, rights, growth, assets, change, and solutions to various problems (Alinsky 1971, as cited in Järvinen, 2007, p. 62). Kabeer (2001), whose definition is the most widely accepted, defines empowerment as "the expansion of people's ability to make strategic life choices in a context where this ability was previously denied to them." Sen (1981) used the term "entitlement" interchangeably with "empowerment" in his renowned book *Poverty and Famines*. It implies that genuine rights and an equitable share of society's resources are necessary for empowerment. Griffin (1987, pp. 117-118) recognizes that some fundamental elements are necessary to clarify the word "empowerment."

These include:

- having control or gaining further control household resources;
- having a say and being listened to;
- being able to define and create from women's perspectives;
- being able to influence social choices and make decisions that affect society, and;
- being recognized and respected as an equal citizens and as a human beings with a contribution to make.

The term is also defined in a manner that intends to change the nature of the systematic forces that disregard women and other vulnerable groups (Batliwala, 1993). Thus, empowerment has to do with sharing control, with entitlements, with the ability to participate, and with the ability to influence decisions about the allocation of resources (Holcombe, 1995). International aid Agencies often use the term “empowerment” to refer to range of activities, many of which have little to do with addressing the power relations among the various actors or groups in society. In fact, the term is often used to.

Thus, empowerment can be seen from both a “means” and an “ends” perspective. As a means, empowering the beneficiaries of a development program can lead to valuable outcomes. For example, it could result in sustainable outcomes by enhancing the management of community resources like schools and irrigation facilities. Empowerment can also be an end in itself as development programs may work to empower a particular group of people who would otherwise remain disempowered. The empowerment of women is probably the most common end in this category. In this research the term “empowerment” is applied to women's empowerment in general and to the empowerment of microcredit borrowers' in particular.

1.4 MICROFINANCE IN BANGLADESH:

Microfinance initiated by a Bangladeshi banking innovator Professor Muhammad Yunus and it becomes an important development tool to alleviate poverty, women empowerment and promote entrepreneurship in the developing world (Yunus, 2003). Microfinance means providing financial services to the impoverished. The novelty of microfinance is to stimulate development by financial inclusion of the commercially excluded people through meeting their financial and non-financial needs. The visible long-term success of microfinance as an attempt to combat poverty and other socio-economic development enlighten the appeal of microfinance under the aegis of multilateral organizations (e.g., the World Bank, the United Nations, the Aga Khan Foundation), private donors and individual investors.

Due to the tangible effect of microfinance on poverty alleviation and socio-economic development, Professor Yunus won the Nobel Peace Prize along with his Grameen Bank in 2006. Microfinance has been operating in Bangladesh for almost forty years. In 2014, over 33 million of clients (including Grameen Bank) are being served with various financial and non-financial services by over 700 registered microfinance institutions (MFIs) in Bangladesh (MRA, 2015). To examine the effect of microfinance on clients' level, a vast amount of researches have been dedicated and still adding on a regular basis. A simple screening of the existing literature can modestly help someone to draw a conclusion that results are mix. Microfinance has positive.

While this study agrees that microfinance has been mistakenly introduced in countries without a significant segment of hard-core poor, the empirical evidence from Bangladesh alone is sufficient to reject such claims, especially if it is viewed as a viable instrument to finance the unbanked to uplift them from abject poverty. Although several MFIs from Bangladesh become a role model in the developing world, such as Grameen Bank and Bangladesh Rural Advancement Committee (BRAC), however, there is a paucity of research that discuss an overview of the microfinance sector at large. Recently, Mia (2016) provided a summary of the microfinance industry in Bangladesh based on the various legal status of MFIs. Nevertheless, there are some other institutional aspects of microfinance that warrants further discussion. Hence, the objective of this study is to

provide an overview of the microfinance industry in Bangladesh. In doing so, this study comprehensively discusses the relevance of microfinance by providing an overview of the socio-economic development of Bangladesh, regulatory framework, governance structure and geographical distribution of MFIs. Moreover, Bangladesh became the obvious choice for this study because microfinance in its strict sense originated from there and had the most extensive operations in the world.

1.5 RESEARCH QUESTIONS:

The major research questions for the study was:

- ✓ Why does microfinance focus on **women**?
- ✓ Do the women borrowers have the control over the loan and savings?
- ✓ Does microfinance have any impact on women's ownership of asset?
- ✓ Does microfinance create any violence in the families of women borrower?
- ✓ **What are the problems faced by women borrower during taking loan?**
- ✓ What are the suggestions for overcoming from those problems?

1.6 OBJECTIVES OF THE STUDY:

The overall **objectives** of this study is to assess the women's economic contribution and their participation for enhancing the empowerment in livelihood activities the specific objectives of this study are follows:

- ✚ To delineate the socio-economic profile of the respondents
- ✚ **To measure the status of women empowerment through involvement with microfinance**
- ✚ To measure the access of women's to household and social resources
- ✚ To know the problems of microfinance
- ✚ To recommend some policy guideline for sustainable women empowerment

1.7 JUSTIFICATION OF THE STUDY:

Micro financing is a very popular form of financing for rural poor people, especially for women. Through micro financing many rural women changed their life. They change their living standard, children health, children education and so on. The aim of this research work is to examine the role of **microfinance** in income generating activities of women and its impact on their socio-economic empowerment. The results showed that most of the females who availed the facility of microcredit finally got socioeconomic empowerment through acquiring the self esteem, business skills, confidence level, decision making power, etc. The findings of the research will show that microfinance has significant impact on the up lift of socio-economic empowerment of the borrowers.

The present study is an attempt to find out the recent picture of impact of microfinance on woman empowerment in some area of **Luxmipur** district. The study also provide information to the researchers, who are interested in conducting studies in future. The result of this study will provide information to policy makers of government, production economists and extension workers. All these information directly help them in decision making to reorganize and manage their activity.

Only a few studies so far have been done in this country regarding impact of microfinance on woman empowerment. This point can play a contributory role to the researcher to conduct the study.

1.8 SIGNIFICANCE OF THE STUDY:

The role of woman is strongly affected by the social and religious barriers such as the seclusion of woman, veiling of women in public and the segregation of male and female. This restriction constrains women's participation to work outside the house. In order to improve this position of women in Bangladesh, particularly for the women member, a large number of microfinance institutions are now working in the country. Many studies has been conducted on the activities of microfinance institutions and the comprehensive study has so far been conducted on microfinance institutions.

It is universally accepted that like all human beings, women too, have a right to freedom from want, freedom from fear and freedom to live in dignity as their male counterparts do, all over the world. Yet the position of women has always been a subordinate one. Despite protests, movements, agitations and other means of resistance, there has been no respite from this social evil. Gender discrimination continues even in the present times. There has been a steady decline in the proportion of the female sex all over the world as well as in Bangladesh. Though the number of working women is increasing, there are certain fields in which the entry of women is still barred. In the world of sports, the female players are paid less than their male counter-parts. In the higher jobs too female diplomats, female politicians, female judges and female executives have a long way to go to attain the equality in proportion. The span of longevity, the rate of mortality and the range of immunization among the females are still the negative indicators. The slogans of equality are constantly raised but in actual practice, the situation has remained as grim as ever.

Health care, education, literacy rate, income ratio and social status are the different parameters by which the position of women is gauged to be lower than that of men. In every walk of life, women were and are still marginalized and of lower than status than men because women always have been subjugated to subordinate status by men. This problem of subordination and marginalization of women needs a solution.

The empowerment of women is one of the solutions to the problems of inequality, subordination and marginalization that women face in the society. However this kind of empowerment is only partial, for all though they have economic and political power, they are kept out of decision making or they are dependent on their husband, father or brother for crucial decisions. Hence in order to change this situation, it is necessary that women have to realize their own nature and understand the value of their own existence. When they realize their own nature they will have confidence and will participate in decision making independently. This will be possible only when they will be empowered spiritually. However, this also means to bring a significant change in the social mentality. Many a time, a woman has confidence and has realized her own potential, but society prohibits and blocks her progress, her problems cannot be solved. In other words, to solve

the problems of the woman, and in order to empower her it is also necessary that the society has to change its patriarchal mentality.

1.9 LIMITATIONS OF THE STUDY:

Considering the time, money and other resources available to the researcher and to make the research meaningful and manageable from the practical point of view, it has certain limitations that are listed below:

- ✓ Most of the respondents are illiterate or have a lower level of literacy. It is very difficult to get accurate information because they do not keep any written document with respect to their activities, production or income.
- ✓ Required data were collected from a small group of respondents considered for this study.
- ✓ Characteristics of respondents were many and varied, but only one characteristic was selected as dependent variable of the study.
- ✓ The area was a remote area of Luxmipur district, where women are not allowed to talk with outsiders.

1.10 ORGANIZATION OF THE STUDY:

There are five chapters in this research dissertation.

Chapter-I is Introduction that presents a concise background of the study and declaration of the research problem, coupled with a rationale for the significance of the study, research objectives, limitations and the overall organization of the study.

Chapter-II presents theoretical literature related to microfinance and women empowerment.

Chapter-III explains research methodology; this also includes brief description of the questionnaire, the characteristics of the sample, data collection procedure measurements issues and methods of data analysis and interpretation.

Chapter-IV present the profile of the study area including location, population, area, number of social institution, number of union, number of villages, history, traditional culture.

Chapter-V represent the socio-economic profile of the women of the study area.

Chapter-VI explain the women empowerment status of the respondents of the study area through women empowerment index (WEI)

Chapter-VII show the frequency distribution of the women empowerment indicators

Chapter-VIII describe the problems and expectations of the respondents.

Chapter-IX summarizes the study, draws conclusions and makes recommendations based on the major findings.

CHAPTER II

REVIEW OF LITERATURE

2.1 INTRODUCTION:

Review of the existing literature is the basement of any research. At the initial stage of a fundamental research, a researcher should go through the relevant literatures. This chapter presents a review of the existing literature relating to women's empowerment which is the central theme of our dissertation. We have planned to develop a measure of women's empowerment.

So we need to review the existing definitions and measures of women's empowerment. We have to know what kinds of difficulties the previous studies have faced in measuring women's empowerment; what the different indicators of women's empowerment are; what the existing policies are to accelerate women's empowerment, how much they are effective to change women's empowerment etc. Understanding the impacts of women's empowerment on different developmental outcomes is another objective of our study.

We need also to understand the possible determinants of women's empowerment. In order to gather the existing knowledge regarding the above mentioned facts we need an extensive literature survey. Keeping this view in mind, we have reviewed various literatures relating to our study. Numerous research works on women empowerment caused by the microfinance has been carried out all over the world.

Similarly a lot of research has also been done within the country on the relationship of microfinance and women empowerment. In order to put this research in an appropriate framework some of the existing foreign literature and research carried out in Bangladesh would be reviewed, which will be very supportive in this study and will lead to a new track to analyze the impact of microfinance on women's empowerment more accurately.

2.2 WOMEN EMPOWERMENT:

MOWCA (2008) found that discrepancies among male and female are wellknown in different areas such as; power over resources, employment, education, health, participation in the socio- political activities and decision making in family affairs. Women are socially and economically mistreated as compared to men. This makes the women deprived and less empowered. Therefore the main concern of all developing countries is to empower women.

Chaudhary and Nousheen (2009) observed that in many less developed countries important concern of current developmental policies is women empowerment. There are various socio-economic factors that determine women empowerment. Moreover, World Bank (2002) describes that these factors are, self-strength, control over resources, freedom of one's choice, life of dignity, access to basic human needs, struggle for rights, autonomy, and decision making capability. While, Yunus (2007) opined that empowerment may be defined as increase in responsibility and control of women in various facet that have an effect on their living. Carr, Chan and Jabvala (1996) in their study on women's economic empowerment in South Asia defined empowerment as financial improvement, that amplified bargaining authority and structural transformation which facilitated women to have monetary benefits on continual basis. Brown (2011) explains that empowerment is a multi-dimensional and subjective construct that is more strongly related to inner feelings than outer behaviors and is always changing, inclined by cultural circumstances, and is a creation of several experiences. She delivered that microfinance institutions are protecting borrowers from financial suffering, encouraging savings and expanding income as well as letting the borrowers to access resources that are needed for survival, and escalating the digit of cultured and skilled people.

Rowlands (1997) explained that empowerment has two major aspects that can explain whether or not women benefit from using micro financial resources. They are personal empowerment and political empowerment with decision making power being focus of the empowerment state. It is the capability to get earnings that facilitate involvement in financial decision-making. Batliwala (1994) opined that empowerment is the method of changing present power dealings and having greater power, over the resources. She

determines that empowerment of women makes her change the philosophy of male dominance and facilitate her to have access and power over resources and change the organizations through which the principles and tradition of subordination is reinforced.

Kumar (2013) in his study has defined that empowerment involves development in social and physical situations, along with decision making ability and power over resources and system for nourishing these benefits. Rao and Kelleher (1995) defined women's empowerment as, power over decisions disturbing their living and self-determination and the ability of women to be financially independent. Parveen and Ingrid (2004) concluded that empowerment can be increased by useful programs commenced by the authorities concerned in improving women's access to information and education. Similarly, Nawaz, et. al., (2012) conducted their study in Bahawalpur, Pakistan and found that utilization of microcredit in different income making activities empowers women at, economic, family and personal levels. Economic empowerment makes women powerful at other levels also.

Zaman (2001) conceded that microfinance played a significant function in reducing poverty, through income generation and encouraging women by giving them control over resources which increased their integrity and awareness. Malik and Luqman (2005) revealed that empowerment means self-confidence, respect, access to resources, involvement in decision-making, power over remuneration an improved well being. It is a procedure of transformation which gives them the capability to take control over their lives. Micro-credit programs bring positive changes at the personal level. Bangladesh is a male dominated society where women feel deprived and underprivileged; to overcome this problem it is important and necessary to empower the women. They further defined empowerment as the procedure in which one has command over one's life economically, socially and politically. It cannot be denied that microfinance brings improvement in women's aptitude to manipulate decision making and family dealings; their status within the family and community improves. Microfinance also brings self-confidence among women participants as well as improves gender relations causes' reduction in family violence and accelerates economic empowerment.

James and Trail (1995) suggest that implementation of significant literacy programs and proper training was indispensable for women empowerment. This is one of the best ways to subdue poverty of rural women. Educated women can more easily protect their right and status and skillfulness of women had a useful impact on their socio economic circumstances.

Hashemi (1996) explains that outreach to financial services make women more self-confident, more decisive and more competent to handle gender discrimination in the system. Similarly, Kabeer, (1998) in his study clearly demonstrates that women spend more than their counterpart in the well being of their family.

Bennett (2002) Opine that empowerment is enhancement of possessions and social inclusion is elimination of institutional obstacles and improvement in inducement to increase possessions and expansion in vision. He brings in the expression of social insertion besides empowerment.

All these definitions depict that Women's position, gender quality, women's empowerment and women's self-sufficiency are correlated expressions (Roy and Niranjani, 2004). A woman is empowered if she has the ability to take decisions and exploitation of her non-material as well as material resources for improvement of herself and her family members.

2.3 MICROFINANCE AND WOMEN EMPOWERMENT:

Niethammer et al. (2007) identified that deficiency capital is one of the major restraint for economic development and women empowerment. It was concluded that microfinance program increase savings and facilitate income generating activities of the poor and ensure conventional returns. Most of the women observed a raise in their earnings as a medium for improving their standing within the household. The women intended to get a better position by their freedom of mobility, having their own income and the equal decision making power with men. Women entrepreneurs in the SME sector offer better employment to women. The economic rationale for providing finance to women is that women entrepreneurship is on the climb.

Mumtaz (2000) concludes that microfinance programs concentrate on women because they are the poorer half of the most deprived segment of the society. Empowering women is expected to move the household out of poverty, as they contribute their incomes to household wellbeing.

Ablorh (2011) evaluates that microfinance has enormously increased the empowerment of women. The study illustrates that small loans provided to women by microfinance institutions had improved the position of women within the community as well as in the family.

Amin and Pebley (1994) in their study concluded that microfinance has positive effect on woman's power over resources and decision-making. Their opinion about women empowerment is to identify their situation as compared to men in the society: in the perspective of husbands and families and at the national level governed by traditions and norms.

Cheston and Kuhn (2002) opined that micro finance programs could make a significant contribution to women's empowerment. They delivered that just financial assistance is not sufficient for empowerment of women but if these programs are properly designed then they can play their role effectively. They defined that empowerment is all about change, power and choice, but its capacity can be determined in the perception of the socio-economic background that affect women's choices. Receiving cash in their hands increases women's self-esteem and self-confidence. It also empowers them socially and politically.

Pitt and Khander (2006) explain that in Bangladesh, credit given to women by the Grameen Bank has had encouraging effects on self employment and the education of girls. The study found that microfinance is the tool that can bring positive change in the living of the poor. It has also improved total household expenditures. The status of women within the home increases with the increase in their income.

Fidler and Webster (1996) enlightened that microfinance facilitates the women to start and enlarge small business and increase their earnings. Their involvement in decision making also increases. Microfinance provides them opportunities for self-employment.

As less job opportunities are available in less developed countries even for men, so women cannot compete with men for fewer jobs and have to rely on self-employment for their earnings. Microfinance is mainly significant to increase the efficiency of self-employment especially for women.

Hoque and Itohara (2009) describe that microcredit is increasing economic activities and partaking in household decision making of the rural women. The women participants of microfinance are more empowered than those who are not involved in micro-credit activities.

Abbas et al (2005) revealed that development brought by microfinance institutions in the business conditions of small entrepreneurs being accomplished is exceptionally significant. Even though microfinance is not a new idea yet many people are uninformed about micro financial services. Pakistan has to do much more for the development of this sector by experiences of others along with its own experience in the sector.

Schreiner (2002) defined microfinance as proper system planned to improve the wellbeing of the underprivileged through better access to credit and savings. Ledgerwood (1999) describes microfinance as a monetary expansion approach accepted to benefit low-income women and men. Pitt and Khandkar (1996) explain that loans play an imperative role in social, economic, and political improvement of the condition of women.

Wright (2000) stated that micro credit by development agencies is supposed to improve lives of the poor, such as improvement of shelter, increasing gainful activities, access to education and empowerment of women. Zaman (1999) concluded that micro credit had the greatest effect on women power over income and also on the familiarity of societal matters. According to Hashimi et al. (1996) micro finance programs have been found to support crises coping system, make possessions, enhance the standing of women and expand income earning activities.

Mayoux (1995) in his research explores that most of the micro finance institutions have focused their activities on women empowerment, which covers many issues. Khan (2010)

examined that the rural support program had a big economic impact on households and they might bring a major divergence to the families close to the poverty line.

Mayoux (2001) describes that microfinance is indispensable to women's potential to increase their household income, and enhance their status and independence. Impact assessment is vital to make sure that the possible assistance of micro-finance to empower women is realized in practice. The complexity of male manipulation is one of the most complicated challenges associated in working with women as microfinance clientele. Women confer loan to their male relatives instead of using it to start small business. They in fact give the funds to their husband or other male family members. Although loan is approved in the name of women, but usually it is taken by men and other male members as women cannot refuse them. Some cultural aspects obstruct their capability to build up a project, take loan from microfinance and get the benefit from it. As household tasks of women consume most of their time, they cannot pay proper attention to their income earning task. McKernan (2002) finds that microfinance improves small business of women participants which makes them financially independent. Women who fruitfully use their loan and put up a successful business project work more and usually harder than they have in the past. Thus increase in work load can show the way to poor physical condition, tiredness and overburden.

Hashemi and Scheler (1996) examined that the beneficiaries of microfinance were considerably more empowered than those who had not taken loan because of their control over recourses, freedom of mobility, and increase in decision making ability. To signify the influence of the programe, it was seen that empowerment of women increased with the length of membership. The study made Naveed (1994) showed increased status of women within the household because of the reason that now they can earn income for their family through their access to credit.

Maria (2005) in his research explored the impact of micro finance on the empowerment of women in the two countries i.e. Nepal and Pakistan. She hinted the dissimilarity of social change held between the women of these two countries due to micro credit. She concludes that due to micro finance services in Pakistan, some women enjoy decisions regarding their small business by themselves. In this way they gain self- confidence,

improve family relations and increase income. Moreover it is found in the study that lending to the women is not riskless but safer than men.

Hulme (1997) found that there is strong evidence that provision of microfinance services to the poor women; make them more confident and self-assured. Accesses to finance facilitate women to become financially independent by increasing their income, efficiency, decision-making ability and contact to markets. This is genuine empowerment that can take various forms.

Khan and Rehman (2011) revealed that microfinance institutions provide credit to underprivileged populace particularly those living in rural areas. This is a successful device for poverty reduction, improvement in health, schooling and getting better living standards. Microfinance programs specially focus women by facilitating them for self-employment. A microfinance program increases confidence among its female borrowers and improves their living within the family which in turn empowers women. Whitaker (2007) argued that micro credit given to the poor women increases the impact of microfinance among its clients. She delivered that women are generally the main family caretakers in various developing countries. By making them financially strong, improves their living standard, the result is that their children can get education and escape the poverty trap. Iftikhar (2009) observed that microfinance has explicit impact on building of social capital. Most of the women realize that their respect and status is shifting towards improvement due to microfinance and micro-enterprise development. Men are giving more respect to women's decisions. Micro finance makes them capable of removing ignorance regarding their role in the community and they can attain a lot of sociological enhancement i.e. decision making power, education, self respect health etc.

Riaz et al. (2012) concluded that micro-credit had a positive impact on the livestock, living standard, and household income of the members of credit organizations, therefore improving the economic conditions of rural women. They also discovered that micro-credit had an insignificant impact on savings and housing. It was found that the main obstacles to women empowerment were lack of earnings, employment opportunities and access to credit for women. Provision of financial services made it possible for the poor

people to increase their household income and make assets. These people could make arrangements for their future and schooling of their children.

Appiah (2011) elaborates that the core purpose of microfinance is to alleviate poverty and empower women. Women constitute a huge part of microfinance recipients. Conventionally women in developing countries are incapable of contributing in economic activities. Microfinance offer women monetary support to begin business projects and enthusiastically contribute in the economy. It makes them self-confident, improves their standing and increases their decision-making ability, therefore reducing gender inequality. The results found that positive impact of microfinance on economic empowerment was less than social and psychological empowerment. Micro finance brings confidence, courage, talent and empowerment in women. The women participants can easily move with their groups and hence take part in various social welfare activities with good support. Bhusal (2010) in his research explored that the relationship between modest microfinance and women empowerment is not as sturdy as it is usually professed. Although micro finance increases social mobility, self-esteem and self confidence among women participants, yet there was not any considerable development in securing better economic support. Even, the longstanding problem of gender inequality and hopelessness remains uncontested. Thus, microfinance does not have a very encouraging impact on women empowerment as it is supposed to have. In addition, the minimalist microfinance has certain restrictions and, therefore, cannot add effectively to empowerment of the poor. He further concluded that only the provision of financial services through MFI cannot eradicate poverty or empower women.

Ayertey (2008) delivered the it was not verified that micro financial services have decreased poverty among its beneficiaries, however it was found that microfinance has had positive impact on household income of its clients, expenditure on education of children and profits of their small businesses. In spite of the eagerness the aim of microfinance programs to reduce poverty is yet to come to completion. He had suggested the need for further research on the cost effectiveness and impact of microfinance programs as well as on the outreach of these programs.

Wheatley (2011) concludes that microfinance is a useful device to empower women as it leads to fight for women's right. It is indispensable for poor women. Even a Small amount of loan given by microfinance institutions has lasting effects on their lives and the lives of those related to them. She can commence a business and increase income. However the amount contributing financially is a cause of influence within the family. The echo of the supremacy they achieve will reflect through their children, their relatives, and in return throughout the development of their country.

Agion and Morduch (2005) suggest that microfinance plays an important role, in market expansions, poverty reduction and fostering social change. Microfinance not only lends loans to the needy but also covers the issues of poverty mitigation, by putting social impact on its clients and enlightening them to savings. But due to the lack in guarantee and deposits the underprivileged people are unable to avail loans from commercial banks. This situation led to the emergence of micro lending and microfinance. Microfinance has overcome this difficulty by providing credit to women for their economic activities, to empower them, and to give them social benefits in a sustainable manner.

Osmani (1998) and Hashemi et al. (1996) have also shown in their studies that micro finance programs help to empower women and improve welfare of their family. Women have become the privileged clients of microfinance institutions, as they tend to be good borrowers.

Herani (2010) says that objective behind provision of micro credit is lending money to the poor people without security. The condition of giving credit, control and harmony of group members, collection of repayments, and regulation of borrower's activities in micro credit system has played a major role in replacing the security. This has given confidence to women to acquire loans for their venture. Microfinance gives women the opportunity to expand their collection of social, human, economic, natural and physical assets.

Goetz and Gupta (1996) in their study explored that women may turn out to be more involved in household decision making even when the credit is used in a combined

venture with other household members. As women take loans they are solely responsible for paying them back.

Shah (2002) argued that the micro-financial services for the poor plays an important role in eradicating poverty from the world. She observed the increasing scope of microfinance institutions and said that with the passage of time the long-established tasks of women have now changed, women now actively participate in economic activities and thus contribute in the development of their country.

Noreen (2011) brought forth the evidence with the help of five indicators, related to education and child health, selection of life partner of children, decision to utilize loan and purchase of basic necessities to measure women empowerment. Microfinance plays an important role in women empowerment but less than expectations. Further, her study entails that the females using loans produced better results as compared to their male family members. She suggested that microfinance institutions should increase their support for underprivileged women.

Ringkvis (2013) conducted her research in Burma and found that women participants of microfinance programs are more empowered than those who are not. Their ability to make decision within household affairs has increased considerably. They are more confident than their counterparts; the study showed improvement in living standard of women participants.

Khan (2008) elaborated that there was significant impact of micro credit on beneficiaries of microfinance as their earnings were greater than before. It also had encouraging effect on income, assets, house set up, nutrition, and health. The encouraging impact of the microcredit was also found on women empowerment. Microfinance also helped women clients to assess their status in the family.

Khan e.t.al (2012) stated that the utilization of loan itself is important if it is used by women themselves. They studied women empowerment in Bhahawalpur district by making an index of five indicators i.e. education, marriage of their children, child health, small purchases and decision on the utilization of credit. They concluded that women can be more empowered if amount of loan given to them increases.

Bali and Wallentin (2007) conducted the study on non economic and economic determinants on women empowerment. They put forward that impact of economic determinants on women empowerment was greater, as loans from within the SHG facilitated the members to generate more income. This increased income created economic independence due to which their decision making ability within the household enhanced.

Morduch and Haley (2002) in **their** research explored that the assurance of microfinance should be kept in perspective. Microfinance programs provide funds for self-employment activities that increase their income instead of shifting employment pattern. It hardly ever creates new job for others, their achievements are inadequate in the area with seasonal earning pattern and small population densities.

Gilbert (2006) has explored in his study that micro credit has very significant and optimistic effect on women empowerment and poverty reduction. His study was conducted in Lawra district of Ghana. He used primary data for the study. In the research he observed that because of micro credit women become self employed and earn income which is used for household purchases and improves their living standard. To increase productivity of capital given by microfinance institutions he stressed the need for training and education of women borrowers.

Mustafa et al, (2000) analyzed positive impact of micro credit which is utilized by women. They elucidate that microcredit is an important instrument to eliminate poverty. Moreover, when these loans are used by women, they improve living standard of the household by providing them better food improved health facilities and better education for their children, while men have the inclination to spend a significant amount of their earnings on social activities and personal satisfaction outside their homes.

Kamal et al. (1992) analyzed that economic independence is indispensable for women. Their earnings permit them to uphold their families. They become more self-sufficient and less dependent on their husbands.

Leach and Sitaram (2002) asserts that microfinance and micro-credit are now seen as a helpful device for women empowerment and poverty alleviation. The financial independence leads women automatically to their social empowerment.

Kabeer (1998) in her research found that microfinance programs bring changes in women, by giving them confidence and self-esteem. At household level, too, they achieved increase in love and consideration as women could now contribute financially in family budget. She also observed decrease in family violence.

Ahmad et al. (2004) explored that access to credit can make women selfdetermining and empowered. It also increases their decision making power within household. Credit increases women's income as a result they contribute more in household expenses. This makes them independent of their husbands to spend more on their family affairs. Women are financially weak as compared to their male counterparts and their low status is the result of their weak economic position. Economic independence improves their status in the society.

Irobi (2008) the findings of his study are that the microfinance involvement has an encouraging impact on mitigation of poverty among the women borrowers. She further explored that after receiving the loans; majority of the women practiced improved earnings and consequently enhanced their economic political and social status-which is the main objective of microfinance. Microfinance is a feasible device for raising the earnings of its clients, improving their conditions and reducing poverty. Women invest the loan taken from microfinance institutions in different businesses which capitulates encouraging results. This increased their income and improved their standard of living. The evidence proved that microfinance beneficiaries were more empowered and had a superior living than before.

Scoggins (1999) in his findings showed that participation in credit program increases women's decision making ability. Credit programs are optimistically linked with women empowerment. He defined empowerment as a part of her freedom of mobility, financial independence, ability to make decisions regarding small purchases and freedom from domestic violence.

Sogol (2010) microfinance has enhanced the financial position of women and their household but these women do not imagine any of the other consequences of their membership. Accessing loans from the MFI gave them the resources needed to strengthen them. Improvement in their social mobility and interactions with other people was observed by both women participants and their family members. It was also noticed that women clients began to work together more with other people, in both formal matters of business as well as informal exchanges. Support from household members was vital in determining whether women took part in the program as without their support, women feel pressure in all phases of their lives. Increasing women's earnings also directly improves welfare of the household as women spend most of their earnings to fulfill the needs of their families.

Dobra (2011) opined that microfinance programs provide financial services to women to activate their industrious ability to promote economic development. Micro financial services provide the women opportunity to self-employment, add to family welfare and create self-confidence among them. Furthermore, it is quite evident that such women participants are more inclined to use most of their income on their household expenses. Thus, the welfare of the family and society is enhanced. In many cases, microfinance programs only improve personal empowerment. In order to increase their usefulness of the empowerment procedure, microfinance programs have to raise their related version and the political dimension. Thus, the prevalence of the economic dimension of microfinance has to be enhanced.

Johnson (1998) argues that women's access to microfinance is an effective method of bringing credit into the family, as women are expected to take reimbursement seriously, even if they do not manage the credit themselves. She states that although as a participant in microfinance projects women empowerment is enhanced but from time to time negative impacts can also be seen. Yet microfinance is greatly helpful in reducing gender inequality.

Sarumathi and Mohan (2011) the study claims that impact of micro finance are substantial in improving, skill, talent self-confidence, and empowerment. They have experienced freedom to move with their groups. They conducted the study in the Pondi-

cherry region of India to discover the role of microfinance on women empowerment. They mentioned that women participants realized enhancement in their psychological and societal empowerment more than economic empowerment. These women can now take part on various activities of social interests with excellent support, whereas during interaction with the participants, it is realized that some clients are asking to have supplementary training sittings in income creating activities.

Prashad (2004) opines that empowerment is a complicated perception. It cannot be passed on to others; it has to come from persons themselves. However, to maintain efforts individually empowerment should be flourished. Microfinance presents resources for this purpose. It is therefore imperative for such programs to be elegant in order to fulfill the requirements of the needy clients. However, if appropriately supported, these institutions have the utmost possibility to reach women in the far flung remote areas. Microfinance interventions cannot change the age old norms and practices of the family and society in just a few years. So long term efforts should be made to empower women. Nawaz et al. (2012) find that utilization of microcredit has encouraging effects on economic empowerment as well as familial empowerment, political empowerment and empowerment of women at individual level correspondingly. The theoretical model portrays that use of microfinance has positive impact on four variables together with economic, individual, familial and political empowerment. The results are consistent with the theoretical model.

Sugg (2010) argued that in many developing countries, gender discrimination greatly adds to the nation's poverty and slows down their economic development. Therefore the possibility of empowering women through microcredit makes microfinance an undeniable idea at global level. Microfinance has grown to be admired for its capability to empower the microfinance users and its potential to alleviate poverty. Woman empowerment grants her autonomy and control over her life, add to welfare of her family and make them financially independent. It is for these simultaneous reasons of poverty mitigation and women empowerment that various microfinance institutions have uphold their endeavor and get monetary assistance.

CIDA (2002) agreed that micro credit empowers rural women by expanding their role in the family by giving them cooperative achievements with other women, self-confidence and improved their status at the community level. Access to loan provides them the opportunity to have a say in household expenses and accomplishment in the business make them secure.

Yunus (2007) identified that increased levels of income facilitate the family to pay for school fees, books, and uniforms. It also assists parents to handle the household expenditures and they do not send their children to earn livelihood. He personally met with many doctors and university students who are the children of the first generation of microfinance borrowers. This was the verification of his statement that the growing number of educated youth helps them to have opportunities to secure employment and improve living standard of their family.

Parveen (2007) examines that problem of poverty is a global issue specifically in the third world countries. To cope with this the best example is Bangladesh's success by introducing micro-financial services initiated by the Grameen bank. Microfinance is found to be successful in eradicating poverty, empowering women, increasing living standard, and increasing selfconfidence among women and improving health care. Therefore to eliminate poverty and empower women microfinance plans may take a substantial period of time to create the required impact.

Gobezie (2010) elaborated that there exists gender disparities in developing countries which retard their economic growth and development. The country with a higher level of gender inequity faces greater level of poverty. Moreover, these societies also experience lower standard of living. Over the years many endeavors have been made by several non government and government organizations to uphold empowerment of women. Microfinance intervention is one of these efforts. Microfinance lending is often determined to give loan to women as access to credit can improve their bargaining position and decrease dependence on the male family members. The women participants opine that they were getting advantage of microfinance services in terms of having better food for their children, themselves, and their families. Women's involvement in joint decision-making through microfinance may comprise a major move over their previous

lack of assets and power. By providing micro-credit to women for earning a livelihood, microfinance programs can considerably enhance woman's resources, thus diminishing her overall vulnerability. Financial assistance to women has therefore been revealed to create a multiplier effect that improves the welfare of the family as well as the community.

Albee (1994) studied that economic empowerment scheme generally determined on income-creating activities, made women financially independent. The study found that income creating activities covered an extensive area, such as small business sponsorship, job creation plans, and credit and savings groups. Rutherford (2000) examined the dissimilarity between microfinance and micro credit. Micro-credit represents a small loan given to the deprived women whereas microfinance is a wider term which includes savings and insurance. Microfinance envelopes many financial services being provided to the needy in order, to improve their living standard.

Sharma (2007) explained the impact of microfinance on women empowerment. It was established that microfinance institutions had contact with only a small fraction of the inhabitants, but they have to increase the accessible services to get better results. It was recommended that in order to expand microfinance services government should put up a favorable atmosphere.

Isidore et al. (2010) explained that women had the main responsibility in the financial stability and development of their household, however there were a few impediment, like, joblessness, gender inequality and low income which had slowed down their efficient performance. It was revealed that in developing countries, women did not have effortless access to microfinance for their business ventures. Their business performance was also low as compared to their male counterparts. But microfinance had an encouraging effect on their business enterprise.

Lakwo (2007) Microfinance emerged as an important instrument to be followed by development agencies, as it could reduce poverty and empower women. However it was found that microfinance appreciably assisted women empowerment. Women had proved to be good wives and mothers, and they had openly taken up conventional roles of men.

Their work had also moved away from the boundaries of the kitchen to the markets. Women had achieved the right to own property and decision-making independently as well as jointly. Still, to uphold married life, women had a preference for joint possession with household members or their husbands. It could be noticed that in spite of the minute and diversified change women were empowered. Their power within is a sign of their self-esteem, and self-worth. They were utilizing their power with others to lessen male domination. Similarly, by means of their small business, women were attaining power to modify their household sources of income. All these, reflect a power conversion linked with increase in power over their lives.

Aruna and Jyothirmayi (2011) explored that microfinance had a substantial effect on the awareness and self worth, financial position, and control over decision of women clients. By using women empowerment index (WEI) they found that productive utilization of microfinance loan had a significant influence on women empowerment. The study proved that it was effective in increasing the living standard of the underprivileged people, and lower middle class. However microfinance institutions had their own boundaries to reach the very poor people. Financial independence supports and increases women empowerment. Study found that participation in microfinance had improved the income level of the clients. There was considerable increase in savings and asset positions. It had converted participants from the status of unemployed to employ. Microfinance was supposed to occupy a vital responsibility in development of the country by serving the poor to have essentials of life enhancement in economic benefits as well as women empowerment. The study also signified that microfinance activities have an encouraging impact on the earnings, assets, employment, savings, and access to loans, awareness, ability to make decisions and self-confidence. The empirical findings support the positive relationship among microfinance and women empowerment.

Chowdhury and Adiya (2011) opined that microfinance was extensively linked as a cause of women empowerment. They declared that in Bangladesh over 90% of microfinance clients were women. The growing requirement for loan points towards the attractiveness of the program. The findings of the study confirmed that women clients have considerably demonstrated improvement than suitable non-participants. Under male

domination these women were eventually providing their credit to their husbands, which would entirely invalidate all impacts that had caused empowerment. In spite of this, one can wrap up that in Bangladesh rural women though economically independent were still experiencing cruelty by their husbands. They suggested that for women empowerment microfinance institutions should reinstate the faith among the women clients and their family members about money matter.

Khan (2010) had highlighted that microfinance was a very successful developmental device contributing a lot in improving women empowerment. Financial help for women is an excellent initiative, as shown by the study. Besides giving them loan, microfinance expected women to identify themselves and make their own selections. Studies disclosed that women spent most of their income on their families as compared to their counterparts. This entailed the outcome of microfinance were greater when woman participants were targeted. By taking loan they could increase their income that would assist them to provide nutritious food, better education for children, clothing, and might also increase their assets. Ultimately these women get benefit from the credit by ever-increasing their role in decision-making of their family, which is a success in itself. Ruchi (2012) examined the impact of microfinance on socio-economic empowerment of women Self-Help Groups (SHGs) members in Nainital. She observed that after joining the group there was considerable improvement in asset building capacity of women. Their income level had increased which implied increase in household expenditures. The decision making ability of women participants had also increased. This led them to contribute in political and social activities Amir (2009) observed that in Pakistan the idea of microfinance programs mainly empowered women through access to credit. Credit given through microfinance programs could help to reduce poverty by increasing living standard as well as women empowerment. Microfinance is a hopeful device which could add to the development of the economy. The study stated the magnitude of microfinance on women empowerment in Pakistan and assessed that women participant had become economically and socially empowered with the help of microfinance. It was discovered that access to microfinance could empower women to become more self-assured, more decisive and confident.

Singh (2009) mentioned that microfinance had been established as a thriving device for self-determination of women in the northern areas of Bangladesh, where women have a relatively low status. Their financial situation was very pathetic as compared to men. These circumstances had compelled rural women to accept microfinance as the main scheme for improving self confidence. The idea of microfinance was in fact groundbreaking for developing nations. The study stated improvement in living standard, self confidence and decision making ability of women clients that led to their empowerment.

Malavika Balachandran (2009) analyzed that women were more liable to survive in poor conditions especially in less developed countries. They constituted a great part of the population. The statistics of International Labor Office shows that 70% of the worlds deprived populous are women. However modern banks do not offer them loan, as being poor and inexperienced and therefore ignore a majority of women in less developed countries. Microfinance is the way of bringing women out of this poverty trap, by enabling them to increase access to loan, insurance, and other financial services. These women participants play a much better role in running their household expenses. Furthermore; the women usually spend their earnings to increase their saving, health facilities, provision of nutritious food, and education of their children. Microfinance has also improved marital position of women through their better economic position. Nevertheless, the disparity between male and female still exist. The achievements of microfinance in empowering women are apparent. This also leads to economic development.

Ali and Alam (2010) revealed that Pakistan required development in the field of microfinance to accomplish their objective of outreach microfinance to 10 million clients by the end of 2015. It is considered that microfinance is the main source of supplying loans and other essential monetary services to enhance productivity, income, and to decrease unemployment. It also had a positive impact on; health, education, food and living standard. They found that the government of Pakistan was aware of the significance and helpfulness of microfinance and was taking steps to maintain and improve the microfinance sector impressively.

Bercaw and Devin (2008) discovered that the women were extremely poor and disempowered which is the key dilemma all over the world. The women participants were facing multiple socio-economic problems because of lack of decision making ability, self-esteem, limited choices and powerlessness against male dominance. These women needed support from government and non-government organizations. Microfinance interventions had encouraging results for disempowered women. An assessment of the data showed positive impact on female empowerment indicators. Nevertheless, even though women involved in microfinance interventions realize considerable rise in their empowerment, still they were dependent on their husbands for monetary assistance. Therefore, he suggested that in future there should be an increase in women's access to generously proportioned micro loans so that they could make the best use of their business returns and turn out to be more self-sufficient. To increase general welfare women should have the equipment to develop socially, emotionally and economically.

Sundarapandian, M. (2006) argued that microfinance is an innovative and self-motivated move which has played an important role in eliminating poverty and empowering women by making them economically independent, and conscious of their privileges. Microfinance also facilitated in meeting the financial requirements of underprivileged people including women.

Das (2012) examined the influence of microfinance on women's decision making ability inside the household, and their status surrounded by tradition and custom and management virtues. He observed the issue of empowerment of women and the indicators of empowerment and recognized that there was improvement in women's decision making ability, followed by financial empowerment, consciousness about their rights and power exercising of these rights. He measured SHG as a useful empowerment replica.

Nawaz (2013) explained that microfinance had had an optimistic impact on women empowerment. It increased women's economic autonomy and their situation in society. The study was conducted in Bangladesh. Both secondary and primary data had been used for the analysis. The results declared that microfinance played a significant role in the

economic, education, and social training of a woman. Holvoet (2005) in her study highlighted that though the small amount of credit did not change women's decision-making ability inside the household, yet, when loans were pooled with more investment through women's groups and societal influence, considerable change in decision-making ability was experienced. She conducted her research on women empowerment in Kenya. She discovered that when women are group members the influence of credit was greater.

The aforementioned studies meticulously argued about the impact of micro finance on women empowerment. Some studies found a positive impact of the microfinance on the socio-economic conditions of women (Panda 2009; Abbas, et.al.2005 ;) all over the world, while other researchers concluded that there was an insignificant impact of microfinance was seen by Kabeer (2003), While, Bali and wallentin (2007) were very optimistic about the impact of microfinance on women empowerment. In the perspective of Pakistan the impact of microfinance on women empowerment was examined by very few researchers. Study conducted by (Khan, et.al 2011) in Gujrat district of punjab, Pakistan, asserts that micro finance had the possible and powerful impact on women empowerment, although in a few cases women were not able to utilize the credit for their empowerment. Moreover (Malik and Luqman (2005) declared that microfinance program had optimistic impacts on women empowerment all over the world but some negative impacts had also been found. All these aforesaid studies give an idea about diverse perceptions on the topic of microfinance and women empowerment.

However, the encouraging impacts of microfinance are universally and generally acknowledged. There is a need to find out how micro financial services influence women to enhance their status in the family and in the community. The previous studies discussed women empowerment in general, however, in this viewpoint; the present study is different, as it attempts to determine the impact of microfinance on four dimensions of women empowerment i.e. economic, socio-political, familial and personal within an underdeveloped province of an underdeveloped country especially from women's perspective. The previous studies were used as a helpful device to conduct the present study.

CHAPTER III

RESEARCH METHODOLOGY

Methodology stands for ‘the correct arrangement of thought either for the discovery of for the exposition of the truth’ (Ghosh 1982). Because of the abstract nature of empowerment and its different definitions, there is a wide range of measuring methods. The choice of method depends on the aim of the study and on how one defines empowerment. The methods are many, both combinations and different types of qualitative and quantitative may be used.

Due to the purpose of this thesis and its definition of empowerment, a quantitative method consisting of a questionnaire is used. Using a questionnaire with standardized answers makes it easier to compile data and it is therefore possible to give precise and testable expression to qualitative ideas. A proper methodology selection is of the prime importance for arriving the correct conclusion. However the main objective of the study is to assess the women’s economic contribution and their participation for enhancing the empowerment in livelihood activities. Along with this prime concern, investigating the socio-economic status of the respondents and measuring women empowerment through microfinance were other objectives. The study by its nature involves in primary data. The survey method was adopted for this study. For the collection of data a set of questionnaire was prepared. Internet was also an important source of different data needed in this study. Discussion of the methodology which was used in this study is presented below:

3.1 SELECTION OF THE STUDY AREA

Laxmipur district of Chattogram division was selected as the study area. Because a lot of women in this remote area trying to change their social and economic state by taking loan from different microfinance institution. This is resulting in women empowerment.

3.2 SOURCE OF DATA

Only primary data were collected for this study. Primary data were collected through a well structured questionnaire.

3.3 SAMPLING TECHNIQUE:

In a complete enumeration required informations are collected from each and every element of the population making the survey very costly and time consuming. The present study is based on a sample survey of households which could represent reasonably true picture of the entire population. **Because of corona pandemic it was not possible to take interview more than 70 women.**

3.4 PREPARATION OF THE SURVEY SCHEDULE AND PRE TESTING:

The survey schedule was carefully prepared to record the required data of various aspects of the study. In order to collect the desired information, a draft survey schedule was initially prepared in conformity with the objectives of the study. The draft schedule was then pre-tested with some women in the study area. Some part of the draft schedule were improved, rearranged and modified in the light of actual and practical experiences gathered in pre-testing and then the final schedule was developed with logical sequence so that the respondents could give the accurate information sequentially.

3.5 METHOD OF THE DATA COLLECTION:

The success of a survey depends on the reliability of data. But the collection of accurate and reliable data and other necessary information from the field is a troublesome task. To collect the real information, interview technique was followed- primary data were collected from the respondents face to face using a standard questionnaire. The survey method was followed in present study for data collection. It is argued that the method is relatively less costly, less time consuming, easier to employ and most appropriate for the developing countries like us.

3.6 PERIOD OF SURVEY AND COLLECTION OF DATA:

For the present study, data collection was started in March, 2020 and completed within 120 days. Due to corona pandemic it took a long time. **Data used in the study belong to the period March, 2020 to May, 2020.** Collection of reasonable and reliable data from the field is not an easy task. After the schedule was finalized, the researcher herself collected necessary primary data through personal interview with individual women. Before

starting the interview, each respondent was given a brief description about the nature and purpose of the study. Then the question were asked in a small manner with explanation whenever necessary. The information supplied by the women was recorded directly on the interview schedules. The **interviews** were requested to provide correct information as far as possible. The information were checked carefully before leaving the study area and any confusion arose was rationalized and corrected by comparing with local /national standereds to keep consistency of the data. In order to minimize time, data were collected in local unit. This was **subsequently** converted into appropriate standered unit later on.

3.7 THE QUESTIONNAIRE:

A survey needs significant care and proficiency. To get a complete picture of the present status and to find the constraining and influencing factors, the questionnaire was finalized by pre testing. It was divided in to six parts according to the objectives. These are

1. Socioeconomic profile of the respondent
2. Respondents Microfinance programmms
3. Women empowerment
 - A. Economic dimension
 - B. Socio-cultural Dimension
 - C. Psychological Dimension
4. Women Empowerment Index
5. Constraints of borrowers in received credit
6. Influencing factor for encouraging in microfinancing programs

The first part was framed to get the information regarding

- Age
- Marital status
- Educational level
- Training
- Husband's educational level
- Husband's work /Profession

- Source of income
- Number of family member
- Number of children

The second part mainly designed to get information about respondents' loan taking programm. Such as –

- From where she had motivated for taking loan
- Name of the organization /NGO
- Name of the microcredit programm
- Amount of loan received
- Purpose of the receiving loan
- Did she received any programm from that programm
- Interest rste of the loan
- Number of installment
- Amount of installment
- income and savings after taking loan
- She borrowed loan from other source or not
- Who is the user of the loan

In the third part respondents are asked about the dimensions of the impowerment in three categories namely economic, socio-cultural and psychological dimension which are-

- Freedom to use own income
- Contribution to household income befor
- Contribution to household income after
- Ownership of asset including land befor
- Ownership of asset including land after
- Involvement in business associations.
- Participation in trade fair in locally and abroad
- Freedom of movement
- Awearness of injustice

In fourth section respondents were asked the queries about decision taking entities which are economic and non-economic household activities essential to develop the Women Empowerment Index (WEI).

In fifth section respondents were asked about the constraints of borrower in received loan. And in part six questions were about the influencing factor for encouraging microfinancingprogramm.

3.8 SUMMERIZATION AND TABULATION:

After data collection each part was verified for the sake of consistency and completeness. Editing and coding were done before putting the data in computer. All the collected data were summarized and scrutinized carefully to eliminate all possible errors. The data then inputted in the computer package SPSS (Statistical Program for Social Studies).The summary Tables were made using the SPSS and MS Excel. Interpretation, discussion of findings was presented in simple terms and finally all were arranged and compiled in the form of the thesis.

3.9 ANALYTICAL TECHNIQUE:

The collected data were analyzed by using various statistical and economic tools. An empowerment index was made to measure the empowerment of the women.

3.10 SOFTWARE AND STATISTICAL PACKAGES:

In the study software as SPSS was used to analyze the collected data.The raw data from primary source were tabulated and analysis was done by different statistical package. Descriptive statistics such as frequency, percentage, cumulative percentage, mean, standered deviation etc. were used to explain the findings.

CHAPTER IV

PROFILE OF THE STUDY AREA

4.1 INTRODUCTION

A knowledge of study area is quite **essential** understand the physical and socio-economical environment in which the respondents are occupide. An effort was therefore, made to focus a **breef** note on some important characteristics of the study area such as location, topography and climate religion **occupation** of people , cropping patterns, social infrastructure, religion, culture and tradition etc in this section of the study.

4.2 LOCATION OF THE STUDY AREA

Lakshmipur (Laxmipur) is a district of Bangladesh. **It** is a part of the Chittagong division. It is also a district of greater Noakhali. Lakshmipur district is famous for KhoyasagorDighi, DalalbarJamidar Bari, Supari Garden, Soyabean farm, Meghna River of Lakshmipur. Lakshmipur (Laxmipur) district bounded by Noakhali district on the **East** side, Chandpur district on the NORTH side, Bhola& Barisal districts and the Meghna River on the **West** side. Lakshmipur (Laxmipur) district consists of 5 Upazilas, 4 municipalities (Pourashava), 58 Union Parishad and 514 Villages. Luxmipur district is situated in the southern part of the country. It is about 400 km away to the south of Dhaka city. The study covered two villages of Ramgoti union. The villages are Borokheri-9 and Munshirhat. The district is suronded by Chandpur district on the north, Bhola and Noakhali districts upazilas on the south, Noakhali district on the east, Barisal and Bholadistricts and the meghna and on the west ([Banglapedia,2019](#)).



Fig:4.1 Map of Luxmipur (Lokkhipur) District.

Source: <http://www.lakshnipur.gov.bd>

4.3 SOIL TYPE AND LAND TOPOGRAPHY:

The district has an area of 1455.96 km². The district represents an extensive flat, coastal and delta land, located on the tidal floodplain of the Meghna River delta, characterised by flat land and low relief. The area is influenced by diurnal tidal cycles; the tidal fluctuations vary depending on seasons, and are most pronounced during the monsoon

season. On three sides of Luxmipure (Lokkhipur) an alluvial plain that is inundated annually and fertilised by silt deposits from the Meghna estuary. The swift currents that course down from the Himalayas carry rich fertile silt. When it reaches the Bay of Bengal the silt settles along the coast gradually forming new land called the "chars". The district of Noakhali has actually gained more than 73 km² (28 sq mi) of land in the past fifty years (<http://www.lakshmipur.gov.bd>).

Table: 4.1 Areas, population & educational information of luxmipur(lokkhipur).

Area	1456 km ²	Union	54
Population	1,729,188	Collage	28
Female	824875	High school	157
Male	829227	Primary school	949
Literacy rate(%)	62.26%	Madrasha	194
Villages (no)	547	Mosque	3539

Source:<http://www.lakshmipur.gov.bd>

4.3 Occupational catagory in luxmipur:

A main source of income is Agriculture. 47.51% people had agriculture as the main occupation. 3.19% people were engaged in non-agricultural labourer. About 0.85%, people were engaged with industry and 14.40% commerce. Transport and communication 3.58%, service 11.02%, construction 2.01%, religious service 0.42%, rent and remittance 5.96% and others 11.06% (<http://www.lakshmipur.gov.bd>).

4.4 ROADS, COMMUNICATION, TRANSPORTATION AND MARKETTING FACILITIES

In any particular region communication, transportation and marketing facilities play an important role in the agriculture as well as economic development. Luxmipure (Lokkhipur) is well connected with other part of Bangladesh by road as well as railways. All the upazilas are well connected by pacca road with Luxmipure (Lokkhipur). The

selected villages in the study area were also connected with district head quarter by pacca road. Rickshaw, van, tampoo are available in this village.

The marketing facilities of study area are good. There are four hat four local bazar in the study area. The people generally use rickshaw, vans, trolley and boats for carrying commodities. The people buy their essential goods and sell their commodities in those hats and bazars. Thus the over all transportation and marketing facilities of the study area more or less satisfactory.

4.4 RELIGION, CULTURE AND TRADITION:

Most of the villagers are Muslims except few. All Religious Number - Muslims -95.31%, Hindu -4.66%, others -0.03%. the villagers like to play a plain life ([Banglapedia,2019](#)). Majority of the villagers are religious. villagers are in general cooperative each other in all sorts of social function.

There are many famous structures in Lakshmipur district, which are much better than historical and architectural styles. Ramgati is a suitable place to build as a tourist center. On the western side of the Ramgati market, the river Meghna falls into the Bay of Bengal. The natural scene here is very pleasant. It is a natural beach. Tourists can enjoy exciting scenes of holding hilsa here. During the Ramgoti Tour, tourists can collect and enjoy traditional curry made from sweet and buffalo milk there. Here the sun-rises and sunset scenes are seen like a quadrangle. The color of the sailing boat of the colorful bears attracts the tourists' attention. The view is comparable. The huge forestry of the forest department, the green basin of Keaban will also be noticed. That is, the benefits of transportation to the streets and waterways are advantageous. Travel spots are covered by the government's protection policy and need development. To facilitate tourists, it is necessary to set up modern hotels, motels and restaurants. Ramgati-Sonapur Road needs to be rigid till Ambjella bus terminals. There are historical places, mosques and shrines in Lakshmipur, which tourists can travel. The shrine of the great saint Hazrat Miran Shah (ra) at Kanchanpur in Lakshmipur and the ancient Ramgonj Shampore session is a traditional religious place. Saira Shareef in Ramgati also attracts people of godliness. The cannakhol zamindar house of the Dalal bazar is a tourist spot. Two hundred years old

TitakhanaJame Mosque of Raipur is locally known as Jinn Mosque. A hundred and fifteen year old Kanchanpurzamindar house Jami Mosque and Mandari Bazar Mosque are famous for its beauty and architectural style.

4.5 AGRICULTURE AND USE OF MODERN TECHNOLOGY:

The amount of cultivable agricultural land is 11,263 hectares. Aus, Aman, Boro are grows in three season. Boro -30071 hectare, aus -37520 hectares, transplanted aman-84102 hectare. Besides rice, soybean, potato and different types of vegetables are cultivated extensively. Jackfruit, banana, mango, guava, coconut are the main fruits coveredcomperatively large acreage. Modern technology mainly irrigation through tubewell and pump, power tiller, HYV seed, chemical fertilizer and insecticides are widely used in the study area ([Banglapedia,2019](#)).

CHAPTER V

SOCIO-ECONOMIC PROFILE OF WOMEN RESPONDENTS

Socioeconomic profile is an economic and sociological combined total measure of a person's work experience and of an individual's or family's economic and social position in relation to others. However, SES is more commonly used to depict an economic difference in society as a whole.

This chapter has been made to identify the main socio-economic characteristics of the selected respondents in the study area. Because the receipt and utilization of credit might have been influenced by some of their socio-economic characteristics. To investigate the impact of microfinance on women empowerment, some important as well as relevant socio-economic characteristics of the respondents are taken in to consideration.

Consistent with the research objectives one of the secondary research question of the study was: What are the characteristics of the women respondents?

In order to answer this question, data were collected through structured interviews using a questionnaire. The variables covered include age, marital status, education level, husbands' educationlevel, training, husbands' work, and sources of income. These variables are analyzed and discussed in the following subsections.

Table 5.1: Descriptive analysis of socio-economic profile

Variables	N	Minimum	Maximum	Mean	Std. Dev.	Skewness	
	Statistic	Statistic	Statistic	Statistic	Statistic	Statistic	Std. Error
Age in years	70	1	4	2.41	.789	-.528	.287
Educational level of respondents	70	1	4	2.40	.824	-.071	.287
Occupation of respondents	70	2	7	3.37	1.253	1.438	.287
Spouse's educational level (if married)	68	1	4	2.54	.818	.023	.291
Spouse's occupation (if married)	68	1	5	1.90	.900	.714	.291
Total Income (monthly)	70	1	4	2.04	1.028	.737	.287
Did you attend any training program from those Organizations?	65	1	2	1.88	.331	-2.349	.297
Household Member	70	3	9	5.43	1.149	.563	.287
Valid N (listwise)	64						

Source: Field survey, 2020

5.1 AGE DISTRIBUTION OF THE RESPONDENTS

Table 5.2 shows that Age of 15.7% respondents was 20-30 years old, 30% were 30-40 years old, 51.4% were 40-50 years old and only 2.9% were 50-above years old. So, it is clear that most of the respondents were within 40-50 years old.

Table 5.2: Age profile of the women respondents

Age in years					
Age		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	20-30	11	15.7	15.7	15.7
	30-40	21	30.0	30.0	45.7
	40-50	36	51.4	51.4	97.1
	50- above years	2	2.9	2.9	100.0
	Total	70	100.0	100.0	

Field [survey](#), 2020.

5.2 LEVEL OF EDUCATION OF THE RESPONDENTS

Table 5.3: Educational level of respondents:

Educational level of respondents					
Degrees		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	No formal education	10	14.3	14.3	14.3
	primary	27	38.6	38.6	52.9
	SSC	28	40.0	40.0	92.9
	HSC	5	7.1	7.1	100.0
	Total	70	100.0	100.0	

Source: Field [survey](#), 2020.

It can be easily seen from the **table 5.3** that all most 85.71% of all the respondents are educated. 38.6% have done their primary education, 40% done their SSC and only 7.1% done HSC.

5.3 OCCUPATION OF RESPONDENTS

Table 5.4 shows that the total respondents were 70. The occupation of the respondents were classified in to six groups. The study shows that most of the respondents were house wife and that is 39 respondents. Again the result also shows that in care of house wife maximum respondents that is 20 respondents fall in the group 40-50 years old. This means the middle aged women dosen't involve in work. Which suggest that at this age the household activities mainly child rearing activities are exist in most of the cases, so women dosen't get easily involved in entrepreneurial or other activities. Again, only 13 respondents were petty trsderswich is 18.6% of total respondents and 7 respondents were fall in the group 40-50 years old.

Table 5.4: Occupation profile of respondents

Occopationm of respondents	Frequeny	Percent	Valid Percent	Cumulative Percent
petty traders	13	18.6	18.6	18.6
house wife	39	55.7	55.7	74.3
day labor	6	8.6	8.6	82.9
Service	6	8.6	8.6	91.4
Student	3	4.3	4.3	95.7
Tailor	3	4.3	4.3	100.0
Total	70	100.0	100.0	

Source: Field survey, 2020

5.4 DISTRIBUTION OF HOUSE HOLD MEMBER

Table 5.5 Household number of respondent family

Family member	Frequency	Percent	Valid Percent	Cumulative Percent
3	1	1.4	1.4	1.4
4	13	18.6	18.6	20.0
5	28	40.0	40.0	60.0
6	14	20.0	20.0	80.0
7	12	17.1	17.1	97.1
8	1	1.4	1.4	98.6
9	1	1.4	1.4	100.0
Total	70	100.0	100.0	

Source: Field [survey](#), 2020

The study shows that most of the respondent's family member is in between 5-7 members. This tells us that they are belonging from large family.

5.5 PROFESSIONAL TRAINING

Training is an important tool for women empowerment. A professional training can make a woman skilled and perfect. A woman can change her life with the practicing of training. It can remove her unemployment and she also can give job to others. There are many training provided by NGO's. Such as swing, tailoring, handicraft, computer etc.

Table 5.6: Professional training profile of respondents

Did you attend any courses/ professional training?	Frequency	Percent	Valid Percent	Cumulative Percent
Yes	11	15.7	15.7	15.7
No	59	84.3	84.3	100.0
Total	70	100.0	100.0	

Source: Field [survey](#), 2020.

From the table 4.4 we can see that 15.71% of total respondents attended professional training and rest of the respondent didn't attend any professional training. We can see petty traders here, there are 18.5% of total respondents are petty traders and maximum of them didn't take any professional training. So, 7.1% of total respondents were attend in training and they are house wife. So we can see that professional training don't have any impact on choosing there profession.

5.6 SPOUSE'S EDUCATION

Table 5.7: Spouse's educational profile

Spouse's educational level (if married)		Frequency	Percent	Valid Percent
Valid	No formal education	6	8.6	8.8
	primary	27	38.6	39.7
	SSC	27	38.6	39.7
	HSC	8	11.4	11.8
	Total	68	97.1	100.0
Missing	999	2	2.9	
Total		70	100.0	

Field survey, 2020.

This result shows us that most of the respondent's husbands are educated. Among them 88.2% respondent's husband did their SSC. Only 11.8% of the respondent's husbands fall under the group of HSC. 8.8% of the respondent's fall under the group no formal education.

5.7 Spouse's Occupation

Table 5.8: Spouse's occupational profile

Spouse's occupation (if married)		Frequeny	Percent	Valid Percent	Cumulative Percent
Valid	employed	28	40.0	41.2	41.2
	unemployed	21	30.0	30.9	72.1
	businessman	18	25.7	26.5	98.5
	other	1	1.4	1.5	100.0
	Total	68	97.1	100.0	
Missing	999	2	2.9		
Total		70	100.0		

Field survey,2020

It is seen from the table 5.8 that total 41.2% of the husbands of woman respondents are employed and 26.5% of the husbands of women respondents are businessman. The husbands of the respondents counting only 30.9% are unemployed and 1.5% are doing other job.

5.8 DISTRIBUTION OF FAMILY INCOME

Table 5.9 Income profiles of the respondents

Total Income(monthly)					
Income Group (taka)		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	2000-4000	25	35.7	35.7	35.7
	4001-8000	27	38.6	38.6	74.3
	8001-12000	8	11.4	11.4	85.7
	12001- 16000	10	14.3	14.3	100.0
	Total	70	100.0	100.0	

Field survey,2020

The result shows that most of the respondent's family income is not very big. 35.7% of the total respondent falls under income chatagory of 2000-4000 taka. Similarly 38.6% fall under the income group 4001-8000 taka. But only 14.13% respondent's family fall under the higher income group 12000-16000 taka.

CHAPTER VI

STATUS OF WOMEN EMPOWERMENT INDEX

The goal of this thesis is to understand the effects of microfinance on female empowerment. It is a well known phenomena over the world. Empowerment of women is the process by which women gain power and control over their own lives and acquire the ability to make strategic choices. Women's empowerment has five components: women's sense of self-worth; their right to have and to determine choices; their right to have access to opportunities and resources; their right to have power to control their own lives, both within and outside the home; and their ability to influence the direction of social change to create a more just social and economic order, nationally and internationally.

6.1 CONSTRUCTION OF WOMEN EMPOWERMENT INDEX (WEI)

In this age of rapid development in all of the fields throughout the world participation of the women is part and parcel in the development process. There are many worldwide approved approach of participation of the women in the development. But in the developing country like ours, they face formidable social, political, cultural and economic barriers.

There are mainly two reasons for that:

- ✓ Attitudes of the society to consider women as second class citizen and
- ✓ Tendency of considering women as the weaker counterparts

The women movements in many countries have taken place for their rights. The women development and women empowerment are the results of the women movements. Women of today are getting the results. Power is measured as the root of empowerment. Women's participation, their decision making capacity, control over resources, their self respect and perceptions, ability to take shelter of law are the major factors of women empowerment. To what extent the economic activities help woman to be empowered is the prime concern of the present study. For this to see whether entrepreneurship improves women empowerment or not, twelve variables were selected to develop a women

empowerment index (WEI). Each of the fifteen variables can take any of the five attributes for each respondent, which represents the relative position of the respondent in her ability and opportunity to take active part in family's decision making process. The range is discrete and a value close to 5 shows higher empowerment. These attributes are chronologically presented below:

1= decision is made by other members in husband's absence

2= by husband without consultation with the wife

3 = by wife in husband's absence

4 = jointly by husband and wife, or with others in husband's absence

5 = by wife even when husband is present

The rating values of the decision-makers have been assigned according to the weight in favor of the female,

Let, K_i = the values of attributes, (1....5)

X_i = the indicators or factors, (1.....12)

Here, [twelve](#) intra-household decision-making indicators are denoted as X_1 to X_{12}

X_1 = Decision taken about education of children

X_2 = Decision taken about accumulate savings in their (women's) own name

X_3 = Decision taken about marriage of children

X_4 = Decision taken about Birth of children

X_5 = Decision taken about family planning

X_6 = Decision taken about how to use husband's or family income

X_7 = Decision taken about your outside working

X_8 = Decision taken about buying asset

X_9 = Decision taken about how to use your income

X_{10} = Decision taken about whether to purchase essential housholdequipments

X_{11} = Decision taken about participate any occasion.

X_{12} = Others decision

The above statement can be measured through rating of each decision indicator (X_i): X_i = Decision making indicator	K= any rating value of each				
	Low High				
X_1	1	2	3	4	5
.					
.	
.					
.					
X_n	1	2	3	4	5

So, $X_i = K_i$

i.e. the average scoring value of X_i (the indicator) for all household will be the average of the value K_i . (Hossain and Bose, 2004).

The researcher used the given value of twelve indicators for each household to construct the WEI. At first, the X_i s are summed and measured individual empowerment index WEI_i for each respondent by following formula:

$$WEI_i = \sum_{i=1}^{12} X_i / 12 \dots\dots\dots (ii)$$

Then the overall WEI stands for an ith household as

$$WEI = \sum_{i=1}^{70} WEI_i / 70 \dots\dots\dots (iii)$$

There are six types of **occupassion** of the respondents. So the empowerment indexes of the six

groups are-

$$WEI_p = \sum_{i=1}^{13} WEI_i / 13 \dots\dots\dots (iv)$$

$$WEI_h = \sum_{i=1}^{39} WEI_i / 39 \dots\dots\dots (v),$$

$$WEI_d = \sum_{i=1}^6 WEI_i / 6 \dots\dots\dots(vi)$$

$$WEI_s = \sum_{i=1}^6 WEI_i / 6 \dots\dots\dots(v)$$

$$WEI_{st} = \sum_{i=1}^3 WEI_i / 3 \dots\dots\dots(vi)$$

$$WEI_t = \sum_{i=1}^3 WEI_i / 3 \dots\dots\dots(vii)$$

Again, to assess the individual empowerment status and position of all women respondents, three randomly defined ranges are arranged as:

Very much vulnerable = below 3.00

Vulnerable = 3.01 to 3.50

Moderate = 3.51 to 4.00

Quite High = 4.01 to 4.50

High = 4.51 to 5.00

The rationale for selecting the range in this manner is that, first 1, 2 and 3 remain scarce for all the respondents. That's why the researcher selects the above ranges for perfectly reflecting the situations.

6.2 THE WOMEN EMPOWERMENT INDEX

The empowerment index is measured to know the overall empowerment status of all the respondents and for a better understanding of women empowerment.

The method shows that the over all empowerment index is 3.49. The empowerment index for the petty traders is 3.51. The empowerment index of house wife is 3.50. For the day labor the empowerment index is 3.54. For the service holder the women empowerment index is 3.47, for students the index number is 3.305 and for the tailor the index is 3.56.

Table 6.1: The women empowerment index

Type of occupation of the respondents	Average Empowerment
Petty traders	3.51
House wife	3.50
Day labor	3.54
Service	3.47
Student	3.30
Tailor	3.56
Total	3.49

Source: Field survey, 2020

The study clearly shows that average empowerment of the women of that area is 3.49 which is quite low than the findings of others' studies, like in a study on 'Role of Women in Community Based Fisheries Management in the Sunamgonj Haor Area' by Rakib, M. (2006) were found average empowerment of the participants in the program as 3.78.

One thing is should be clear that the survey was held in a remote area of Bangladesh and the women who are doing business there couldn't get facilities like communication, availability of bank or others loan, location and advantages etc. They are doing business over comming all kind of odds and hustles but still they are not empowered. But the thing is that in the empowerment scale it is vulnarable. Because most of the respondents are house wife only few respondents we got who are associated with work field like business, service and other agricultural activities. They took loan from government or non government organization but most of the time they can not use it how she want to. Male parts of the family are the head of their family and maximum time the male part took decision for her and her family.

For assessing the status and position of the women entrepreneurs, individual index of all respondents is constructed in which lowest score is 3 and highest is 5, that means the index moves between 3 and 5. There are four randomly defined stages - vulnerable, moderate, quite high and high. In the vulnerable stage there are only three respondents

out of 70 respondents which are around 3%. In the moderate stage there are 32 respondents around 30%. In the quite high stage there are 29 respondents around 28%. In the highly empowered stage there are 39%. Thus it is seen that large number of the entrepreneurs are in higher empowerment groups. So it is clear that entrepreneurship increased the empowerment of women to a great extent.

Now, among the six types of the entrepreneurs the average empowerment of the petty traders is 3.51 which is moderate and the position is not so good or not so bad, then following house wife which is 3.5 and the lowest is 3.30 scored by female student.

The average empowerment over whole sample for each of the 12 factors can also be checked.

Table 6.2.1 Weighted averages of factors for all respondents

Factors	X₁	X₂	X₃	X₄	X₅	X₆	X₇	X₈	X₉	X₁₀	X₁₁	X₁₂
E(xi)	3.86	3.53	3.54	3.76	3.51	3.57	3.34	3.5	3.49	3.66	3.29	3.00

Source: [Fieldsurvey](#), 2020

Factor X₂, X₆, X₈, X₉ are in general associated with economic fields. This activities are not household activities but also more formal. These factors are relating with major economic decision of a family.

The factor X₂ is concerned with “decision taken about accumulate savings in their (women’s) own name” according to our social system there is no right for the women respondents to save money in their own account. The score is 3.53, which shows that they are not highly empowered.

The sixth factor X₆ is concerned with 'the decision taken about how to use husband's or family income' which is really a critical question for the study. The reason of criticality can be explained from our perspective of societal settings. Firstly, our families in this modern age also carry paternal mentality regarding spending of money. Secondly, majority of the population here is the follower of the religion Islam in which restricts to

some extents spending of money by the women themselves. Finally the psychological side, it is deeply rooted both the mentality of male and female that female cannot properly handle the expenditures, she can take wrong decisions regarding this and again as she is not earning, her husband is earning so she has no rights of spending her husband's income. In this context, X_6 factor carries the value 3.57 which is obviously low than the average empowerment value.

From the factor X_8 and X_9 are concerned about decision regarding “decision taken about buying asset and “decision taken about how to use own income”. These factors also related to economic activities and their score is 3.50 and 3.49 respectively.

The factor X_{10} is regarding purchase of household equipments essential items which scores 3.66 that means they are moderately independent in spending small purchases needed for household and X_7 is regarding about working outside and scores 3.34 that means the women respondent of that study area cant enjoy freedom of mobility.

The factors X_1 , X_3 , X_4 , X_5 and X_{10} are directly related to internal decision of the family. These factors score the value 3.86, 3.54, 3.76, 3.51 and 3.66 which tell that women of the study area are not empowered still the score is moderate in the women empowerment index.

Table 6.2.2 Weighted averages of factors for petty traders

Factors	X_1	X_2	X_3	X_4	X_5	X_6	X_7	X_8	X_9	X_{10}	X_{11}	X_{12}
E(xi)	4.3	3.54	4.08	3.77	4.08	3.46	3.38	3.38	3.62	3.53	3.15	1.92

Source: Field [survey](#), 2020

From the [table 6.2.2](#) in case of petty trader’s maximum score of the factors are moderate. It stated that women of that area are not enough [empowered](#) still.

Table 6.2.3 Weighted averages of factors for house wife

Factors	X₁	X₂	X₃	X₄	X₅	X₆	X₇	X₈	X₉	X₁₀	X₁₁	X₁₂
E(xi)	3.2	3.33	3.51	3.67	3.41	3.79	3.30	3.54	3.54	3.54	3.23	3.05

Source: Field survey, 2020

From the table we can see, in the case of petty traders maximum score of the factors are vulnerable to moderate. It stated that the women of the study are not well empowered.

Table 6.2.4 Weighted averages of factors for day labor

Factors	X₁	X₂	X₃	X₄	X₅	X₆	X₇	X₈	X₉	X₁₀	X₁₁	X₁₂
E(xi)	3.33	4.17	2.83	4.33	2.67	3.83	3.67	3.5	3.83	4	3.5	2.83

Source: field survey, 2020

From the study we can say that, in the case of day labour score of maximum factor are moderate. It is clear from this study that women of that area are not empowered.

Table 6.2.5 Weighted averages of factors for service holder

Factors	X₁	X₂	X₃	X₄	X₅	X₆	X₇	X₈	X₉	X₁₀	X₁₁	X₁₂
E(xi)	3.7	3.67	4.00	3.67	3.67	3.07	3.07	3.07	3.50	4.00	3.67	2.50

Source: Field survey.2020

Incase of women who are service holder their score of factors are moderate to quite highbut not maximum.

Table 6.2.6 Weighted averages of factors for student

Factors	X₁	X₂	X₃	X₄	X₅	X₆	X₇	X₈	X₉	X₁₀	X₁₁	X₁₂
E(xi)	4.0	3.67	2.67	3.33	4.33	2.07	4.00	3.67	1.33	4.33	4.00	2.33

Source: Field survey.2020

We can see that the maximum score of factors of female students are also vulnerable. Their values of the factors are not so good. So we can see that they are dependent on their male part of the family more or less. They also can't take decision without their male part of the family.

Table 6.2.7 Weighted averages of factors for tailor

Factors	X₁	X₂	X₃	X₄	X₅	X₆	X₇	X₈	X₉	X₁₀	X₁₁	X₁₂
E(xi)	4.0	4.33	3.00	3.67	3.00	3.33	4.33	3.34	3.67	3.67	2.67	3.67

Source: Field [survey](#).2020

In case of the women who are tailor by [occupation](#) are also bearing low score of factors which is vulnerable to moderate. Though they are working and earning money for her and her family, they can't take all decision by themselves. In this case they are depending on the male part of the family. Even they don't like the decision or not suitable for her they have to agree with them.

CHAPTER VII

FREQUENCY DISTRIBUTION OF WOMEN'S EMPOWERMENT INDICATORS

7.1 FREQUENCY DISTRIBUTION OF WOMEN'S EMPOWERMENT INDICATORS

An indicator is a specific, observable and measurable characteristic that can be used to show changes or progress of a program is making toward achieving a specific outcome. And frequency distribution is an organized tabulation or graphical representation of the number of individuals in each category on the scale of measurement. It shows the observations are high or low whether they are concentrated in one area or spread out across the entire scale. Here the study shows the frequency distribution of women's empowerment indicators. The distribution showed us organized tabulation for the indicators.

Table 7.1: Decision taken about education of children

	Indicator	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	decision is made by other members in husband's absence	2	2.9	2.9	2.9
	by husband without consultation with the wife	4	5.7	5.7	8.6
	by wife in husband's absence	18	25.7	25.7	34.3
	jointly by husband and wife, or with others in husband's absence,	24	34.3	34.3	68.6
	by wife even when husband is present	22	31.4	31.4	100.0
	Total		70	100.0	100.0

Source: Field survey, 2020.

From the study we can say that 31.4% of total respondents can take decision about child education, 34.3% of total respondents take decision jointly with husbands and 25.7% can take decision in the husband's absence. 5.7% of total respondents cant take any decision without husband.

Table 7.2: Decision taken about accumulate savings in their (women's) own name

	Indicator	Frequency	Percent	Valid Percent	Cumulative Percent
Valid	decision is made by other members in husband's absence	4	5.7	5.7	5.7
	by husband without consultation with the wife	9	12.9	12.9	18.6
	by wife in husband's absence	15	21.4	21.4	40.0
	jointly by husband and wife, or with others in husband's absence,	30	42.9	42.9	82.9
	by wife even when husband is present	12	17.1	17.1	100.0
	Total	70	100.0	100.0	

Source: field survey, 2020.

From this frequency table we can see that 17.1% of total respondents can take decesionof her own to save money on their own name. 42.9% take this decision jointly with husband and 21.4% can take decision in husband's absence. This is not any positive sign.

Table 7.3: Decision taken about marriage of children

Indicators		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	decision is made by other members in husband's absence	5	7.1	7.1	7.1
	by husband without consultation with the wife	8	11.4	11.4	18.6
	by wife in husband's absence	16	22.9	22.9	41.4
	jointly by husband and wife, or with others in husband's absence,	26	37.1	37.1	78.6
	by wife even when husband is present	15	21.4	21.4	100.0
	Total	70	100.0	100.0	

Source: Field survey, 2020.

The study shows us that only 21.4% of total respondent can decision about their marrige of children, 37.1% of total respondents take jointly decision about marrige of children. 11.4% of total respondents cant take decision about their children marrige only husband is allowed for this.

Table 7.4: Decision taken about birth of children

Indicator		Frequeny	Percent	Valid Percent	Cumulative Percent
Valid	decision is made by other members in husband's absence	2	2.9	2.9	2.9
	by husband without consultation with the wife	13	18.6	18.6	21.4
	by wife in husband's absence	5	7.1	7.1	28.6
	jointly by husband and wife, or with others in husband's absence,	30	42.9	42.9	71.4
	by wife even when husband is present	20	28.6	28.6	100.0
	Total	70	100.0	100.0	

Source: Field survey,2020

42.9% of total respondents jointly take the decision about birth of children. Only 28.6% of total respondents are allowed to take the decision of their own and 13% respondents cant take any decision about this matter.

Table 7.5: Decision taken about family planning

	Indicator	Frequen y	Percent	Valid Percent	Cumulative Percent	
Valid	decision is made by other members in husband's absence	5	7.1	7.1	7.1	
	by husband without consultation with the wife	6	8.6	8.6	15.7	
	by wife in husband's absence	18	25.7	25.7	41.4	
	jointly by husband and wife, or with others in husband's absence,	30	42.9	42.9	84.3	
	by wife even when husband is present	11	15.7	15.7	100.0	
	Total		70	100.0	100.0	

Source: Field survey, 2020

The study shows that, 42.9% of total respondents jointly take decision about family planning and only 15.7% can take decision of family planning of their own. On the other hand 8.6% are not able to take any decision about family planning.

Table7.6: Decision taken about how to use husbands or family income

Indicator		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	decision is made by other members in husband's absence	3	4.3	4.3	4.3
	by husband without consultation with the wife	13	18.6	18.6	22.9
	by wife in husband's absence	11	15.7	15.7	38.6
	jointly by husband and wife, or with others in husband's absence,	27	38.6	38.6	77.1
	by wife even when husband is present	16	22.9	22.9	100.0
	Total	70	100.0	100.0	

Source: Field survey, 2020

How to use husbands or family income is a crucial household part. Here the study shows that only 22.9% of total respondents can take decision of her own about the use of husband's or family income, maximum respondents (38.6%) take the decision jointly with their husbands, and 18.6% respondents can't take any decision about this matter.

Table7.7: Decision taken about your outside working

Indicators		Frequeny	Percent	Valid Percent	Cumulative Percent
Valid	decision is made by other members in husband's absence	6	8.6	8.6	8.6
	by husband without consultation with the wife	14	20.0	20.0	28.6
	by wife in husband's absence	9	12.9	12.9	41.4
	jointly by husband and wife, or with others in husband's absence,	28	40.0	40.0	81.4
	by wife even when husband is present	13	18.6	18.6	100.0
	Total	70	100.0	100.0	

Source: Field Survey, 2020.

As the study is very remote area of **Bangladesh** working outside of a woman is a big matter for them. Only 18.6% respondents are able to take decision whether she will work outside or not. 40% respondent takes the decision jointly with their husband. 20% respondents can't take any decision without husband.

Table 7.8: Decision taken about buying asset

Indicator		Frequeny	Percent	Valid Percent	Cumulative Percent
Valid	decision is made by other members in husband's absence	4	5.7	5.7	5.7
	by husband without consultation with the wife	17	24.3	24.3	30.0
	by wife in husband's absence	3	4.3	4.3	34.3
	jointly by husband and wife, or with others in husband's absence,	35	50.0	50.0	84.3
	by wife even when husband is present	11	15.7	15.7	100.0
	Total	70	100.0	100.0	

Source: Field survey, 2020

The study shows that very few women among the respondents can take decision about buying any asset and it is only 15.7%. 50% respondents take the decision jointly with their husband 24.3% respondents don't take any decision about buying any asset.

Table 7.9: Decision taken about how to use your income

Indicator		Frequeny	Percent	Valid Percent	Cumulative Percent
Valid	decision is made by other members in husband's absence	4	5.7	5.7	5.7
	by husband without consultation with the wife	11	15.7	15.7	21.4
	by wife in husband's absence	16	22.9	22.9	44.3
	jointly by husband and wife, or with others in husband's absence,	25	35.7	35.7	80.0
	by wife even when husband is present	14	20.0	20.0	100.0
	Total	70	100.0	100.0	

Source: Field survey, 2020

The table shows that only 20% of total respondents can take the decision of their own to use their own income. 35.7% take the decision jointly and 15.7% of total respondents can't take decision about it.

Table 7.10: Decision taken about whether to purchase essential household equipments

Indicator		Frequeny	Percent	Valid Percent	Cumulative Percent
Valid	decision is made by other members in husband's absence	4	5.7	5.7	5.7
	by husband without consultation with the wife	9	12.9	12.9	18.6
	by wife in husband's absence	13	18.6	18.6	37.1
	jointly by husband and wife, or with others in husband's absence,	25	35.7	35.7	72.9
	by wife even when husband is present	19	27.1	27.1	100.0
	Total	70	100.0	100.0	

Source: Field survey, 2020

The study shows that 27.1% women of total respondents can take decision about whether to purchase essential household equipments. 25% women need to take decision jointly with their husband if they need to buy essential housholdequipments. And 12.9% can't take the decision of his own.

Table 7.11: Decision taken about participates any occasion

Indicator		Frequeny	Percent	Valid Percent	Cumulative Percent
Valid	decision is made by other members in husband's absence	10	14.3	14.3	14.3
	by husband without consultation with the wife	11	15.7	15.7	30.0
	by wife in husband's absence	10	14.3	14.3	44.3
	jointly by husband and wife, or with others in husband's absence,	27	38.6	38.6	82.9
	by wife even when husband is present	12	17.1	17.1	100.0
	Total	70	100.0	100.0	

Source: Field Survey, 2020

The study shows that most of the respondent take the decision about participate any occasion jointly with their husband which is 38.6% of total respondents. Only 17.1% can take the decision of her own and 15.7% can't take any decision about this matter.

CHAPTER VIII

PROBLEMS AND EXPECTATIONS OF RESPONDENTS

8.1 PROBLEMS OF RESPONDENTS WHO ARE BORROWING LOAN:

Bangladesh has been perhaps the most important hearth on the globe for micro finance providing organizations. In recent years, micro finance or in its wider dimension micro finance, has become a much favored intervention for poverty alleviation in the developing and least developed countries. This chapter tries to identify the problems of respondents in taking loan and teir expectations from microfinance institutions.

Right from the start of microcredit programme in late 1970s, there has been a strong criticism of high interest rates charged by MFIs. In recent years, the criticism that Microfinance Institution (MFIs) charge its poor borrowers unreasonably high interest rate has intensified. Some people point out the unfortunate combination of profitseeking MFIs, minimal competition and vulnerable borrowers has opened up dangerous potential for exploiting the poor.

Typically, microfinance serves the interests of individuals unable to avail traditional financial services and allows them to borrow smaller amounts at a typically higher rate of interest. Individuals generally seek microfinance due to

- A lack of geographical mobility or means to access agents for financial services or banks directly.
- Insufficient accumulated collateral, making it difficult to avail loans.
- Low/insubstantial disposable income to be credible for bank loans.

A lack of financial portfolios which makes it difficult for commercial banks to evaluate their credit worthiness and thus provide loans.

For these same reasons, the interest rates of microfinance loans are typically higher than those of commercial banks. The higher rate of interest is attributed to higher administrative costs for Microfinance Institutions (MFI) and larger provisions for bad debts and similar reserves.

The Microcredit Regulatory Authority (MRA) set the interest rate cap at 27% in 2011 and currently the real effective interest rates for MFIs vary between 24% to 27%.

Table: 8.1 problems of respondent

Problems faced by respondents	Frequency	Percentage (%)
High interest rate	65	92.9
Insecurity	27	38.6
Lack of collateral	31	44.3
Lack of sufficient credit	45	64.3
Weekly installment	27	38.6

Source: Field survey, 2020.

There are many problems in rural area if a woman wants to borrow a loan. In this study we describe about main problems which are faced by respondents. Here we can see that 92.9% respondents faced the problem of high interest rate which is assumed as the main problem of loan borrowers. Here the table shows that 38.6% of total respondents problem is insecurity. The table also stated that 44.3% respondent's problem is collateral. That means they don't have collateral but they want to borrow loan from the organization. The study shows that 64.3% women of total respondents don't get sufficient credit from the organizations. It is also a big obstacle for the women empowerment. The frequency table shows that 38.6% of the total respondents are not willing to pay weekly installment of the loan. They want a minimum gap between the installments.

8.2 EXPECTATIONS OF RESPONDENTS WHO ARE BORROWING LOAN

In the rural area of Bangladesh still there are a lot of people living under poverty. They need loan to start any business or work but most of the time they face a lot of problem. And they always expect that the organizations and government will help them to recover that problems. They will be more easy going for the borrowers. Their expectations are given below through a table.

Microfinance programs help the poor women to stand on their own by improving their status and standard in their household, thus helping them to play their role in the progress of society and development of the country in a positive way. The idea of Nobel Prize winner, Dr Muhammad Yunus, has taken the form of an insurgence and brings hope to the poor women to empower themselves and change their status from a subordinate position to the status of equality.

Table 8.2: Expectations of respondents

Expectations	Frequency	Percentage
Collateral free loan	33	47.1%
Desirable size of loan	36	51.4%
Simple prcedure of loan	44	62.9%
Long duration of loan	51	72.9%
More financing in woman activities	19	27.1%
Digital payment system	6	8.6%
Training	4	5.7%

Source: Field [survey](#), 2020.

The study swshows that most of the respondents which is 97.1% want low interest rate of loan from organizations. A low interest rate environment is great for loan borrower because it will reduce their monthly payment. Low interest rates mean more spending money in consumers' pockets. Here it is showed that 47.1% of total respondents wat to receive collateral free loan. Because maximum woman of that area are poor and vulnarable. Maximum respondents don't have any personal asset or money. We also can see that 51.4% of total respondents are expecting desirable size of loan for themselves. Because the amount of money which is offered by the organizations' is not sufficient to start a good business.The study shows that 62.9% of total respondents are expecting for the simple procedure of loan for themselves. Because most of the respondents are not higher educated and they don't want hassel. The study shows that 72.9% respondents expecting for long duration loan from microfinance institutions. Because it is very tough for the borrowers to pay the loan immediately after receiving loan. It shows that 27% of

total respondents expected more financing in women activities. Rest of the respondent doesn't think about it. The table shows that only 8.6% of total respondent expected for digital payment system. The table shows that only 5.7% respondent want training programm for the loan borrower of organization for their better skill.

CHAPTER IX

SUMMARY, CONCLUSION AND RECOMMENDATION

9.1 SUMMARY

Bangladesh is an agro based developing country and its economy is primarily depended on agriculture about 50% of its total population live in rural areas and are directly or indirectly engaged in wide range of agricultural activities (<http://www.fao.org>). 24.3% people of the country live under the poverty line (<http://www.adb.org>). Women among rural power structure are even at a greater disadvantaged position. They have to face a lot of social, political and economic discrimination with male counterparts. They are given low paid jobs and are victims of large unemployment, domestic violence, inadequate health care etc. during their life time. With the help of different Govt & Non-Govt voluntary organizations in Bangladesh, a significant number of rural people are taking up activities like petty business, tailoring, aquaculture, live stock and poultry rearing. Microfinance has become the core program nearly for all NGO's working with rural people. Opportunities of achieving financial viability have encouraged the NGO's to introduce microfinance in a broader perspective. In this society they are not capable to challenge subordination, exploitation, injustice unless they are enough empowered through economic involvement. In these contexts the objectives of the present study were –

- To delineate the socio-economic profile of the respondents
- To measure the status of women empowerment through involvement with microfinance.
- To measure the access of women's to household and social resources
- To know the problems of microfinance
- To recommend some policy guideline for sustainable women empowerment.

To achieve the objectives, the present study was conducted following a survey method. Two villages of Luxmipur district were selected to collect data. Only female members of each household involved in agriculture, poultry, dairy, tailoring, boutiques and petty business and house wife were selected for the study. From the selected area 70 respondents were previously selected as sample for the study. Data were collected by

researcher by her self during **March to May 2020**. Then information gathered through structured questionnaire and analyzed by using various statistical and economic tools.

Firstly the socio-economic condition of the women was examined. The most of the women were middle-aged women and it clearly noticed that most of the women have not the education upto HSC. The professional training was not taken by most of the women. Most of them learned from their elder one or by seeing. Most of the spouse of the respondents are employed and educated.

An empowerment index constructed to measure the overall empowerment status of all the respondents and for a better understanding of women empowerment. The index stated us that the women of the study are still not so empowered as we hope according to the development of our country. The over all index value is 3.49. Which is quite low and the women are need more facilities of training, education, awareness and subsidies.

The respondents were asked about the major problem and constraints associated with microfinance program and to suggest possible solution there of. Very short loan repayment time, lacked sufficient credit, lack of marketing facilities, low product price, lack of storage facility were some problems by the respondents of microfinance program.

9.2 CONCLUSION

Women's empowerment is a critical, multi dimensional social process. The challenges to empowering women are deeply rooted in the social, political, economic, and cultural history of each society. Progress is restricted by various issues. Therefore, they cannot be overcome overnight. Likewise, Bangladeshi NGOs invented microcredit programs as an important tool to promote women's empowerment. This research identified the factors that help to overcome the challenges to empowering women, from the perspective of microcredit borrowers. The challenges to women's empowerment can be overcome by emphasizing female education, increasing social awareness, implementing governmental policies, fairly executing the law, and ensuring social security for girls and women. In addition, these challenges can be overcome by ensuring women's dignity in their families, in their societies, and in their nations. Empowerment can also be achieved by

increasing women's involvement in both local and national development programs. This will provide them with professional training, and it will develop their entrepreneurial skills so that they can pursue income-generating activities. Among these factors, female education, building social awareness, economic development, supporting the rule of law and justice, and social security are the most important factors. The results of this study indicate that despite many national (both public and private) and global initiatives, several problems still inhibit the progress of women's empowerment in Bangladesh. These challenges to women's empowerment are: a lack of proper education, poverty and weak economic conditions, traditional social norms and values, misinterpretations of religious norms and values, a lack of social awareness, early marriage, a lack of social security, and a lack of proper law enforcement.

The study reveals that due to inadequate educations, women are not able to participate in their household's decision making process. Traditional social attitudes and norms also prohibit women's development and their empowerment. Husbands or other men are treated as the head of the family and many believe that women should only follow their husband's instructions. In addition, traditional gender roles effect the socialization of girls from early ages. The microcredit borrowers said that they commonly learn these social norms and values from their parents. They also said that, before they get married, their parents advised them to follow their husband's commands. Therefore, education and other assets do not help always women to participate in their household's decision-making process. To follow the social rules and norms every woman should go to their in-laws' house and live as a traditional wife even though she is educated. There are some attitudes that disseminate gender inequality in a society.

Though microfinance schemes have a positive impact on personal empowerment of women as well as majority of women have reported increase in their level of self confidence after availing microfinance. On the other hand their freedom of mobility is also found to be improved as a consequence of microfinance program. But the study showed that Luxmipur district is still lagging behind. The women index stated us that the women of the study are still not so empowered as we hope according to the development

of our country. The over all index value is 3.49. Which is quite low and the women are need more facilities of training, education, awearness and subsidies.

9.3 RECOMMENDATIONS

Women empowerment is a wider area of study. The present study highlights some of its aspects and recommends further studies in this area. The inspiration following the effort employed in this research resulted from the idea that microfinance as designed by Muhammad Yunus is an excellent approach for alleviating poverty and improving women empowerment. The main purpose of this study was to further investigate the empirical association between microfinance and women empowerment. On the basis of the findings the following recommendations have been made.

- Microfinance is an appropriate tool for empowering women. Therefore policymakers should find the methods to invest in human capital while making credit available to the poor women.
- It is observed that the regular recipients are not only satisfied by the mode of loan payment but are also utilizing them in healthy productive activities and earning handsome income. It is therefore suggested that more institutions dealing with microfinance should be established and their dealing should cover larger areas to provide ease to more needy people.
- Awareness concerning microfinance program is necessary to improve its activities about women empowerment. It is also recommended that women's standpoint should be conveyed to the management, and micro-finance authorities for appropriate implementation of the plan.
- The women participants are enthusiastic to borrow from microfinance institutions. The reason is that they do not have to pay collateral and the interest that they pay is lesser in amount as compared to interest paid to other banks. Therefore it is suggested that microfinance programs should be encouraged to alleviate poverty and to empower women.
- A thorough appraisal of the requirements of the participants should be prepared and the credit should be paid out accordingly. To put in to empower women and

support the poor section of the society, the provision of microfinance services should be simple and less time consuming.

- As the study is conducted in rural areas it is also suggested that the government should keep the needs of the illiterate business women in view, while designing training programs for them. Microfinance outreach can be enhanced to improve women's economic empowerment and to encourage women's venture.
- Women empowerment cannot be judged on any worldwide quantifying rod, Therefore it is suggested, to develop a universal standard for enhancing women empowerment to motivate researchers to take up work in this field.
- The study identified eight individual and household level factors that have a considerable influence on empowering women, yet identification of some other factors that influence women's empowerment should also be explored.

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Banglapedia

APPENDIX

DEPARTMENT OF DEVELOPMENT AND POVERTY STUDIES

Sher-e-Bangla Agricultural University

An interview schedule on

Impact of microfinance on women empowerment in some selected area of Luxmipure district.

Sample No:

Village: **Union:** **Thana:**

1. Socioeconomic profile of respondents:

SL. NO.	Questions/Query	Response/Answer	Code
1.	Name: Phone:		
2.	Village:		
3.	Religion:		1=Islam, 2=Hindu, 3=Christian, 4= Buddhist, 5=Other
4.	Age:		1=20-30 years, 2=30-40 years, 3=40-50 years, 4=50-above years
5.	Sex:		1=Male, 2=Female
6.	Marital status:		1=Married, 2=Single, 3=Separated, 4=Divorced, 5=widowed
7.	Education level:		1= No formal education, 2=primary, 3=S.S.C., 4= H.S.C., 5=Other please specify.
8.	Household member:		
9.	Occupation:		1=Unemployed, 2=Petty trader, 3=House wife, 4=Day labor, 5=Service, 6=Student, 7=tailor, 8=Others(Specify)
10.	Household head:		1= Fater, 2=Husband, 3=Son, 4=Women herself, 5=Other(specify)

11.	Earning members:		
12.	Spouse's educational level		1= No formal education, 2=primary, 3=S.S.C., 4=H.S.C., 5=Other please specify.
13.	Spouse's occupation (if married):		1=Employed, 2= Unem ployed, 3=Businessman, 4=Retired, 5=Other's (please specify)
14.	Did you attend any course/professional training?		1=Yes, 2=No, If yes please specify
15.	Source of income:		1= Agriculture, 2=Agriculture and allied activities, 3=Industrial/Agriculture labor,4=Employment, 5=Business, 6=pension, 7=Fixed property, 8=Rent 9=Others(Specify)
16.	Total Income (monthly):		1=2000-4000, 2=4001-8000, 3=8001-12000, 4=12001-16000, 5=16000 & above.

2. Respondents Microfinance Programms:

SL. NO.	Question/Query	Response/ Answer	Code
1.	From where you have motivated about loan?		1=Neighbour,2=Relatives, 3=Friend's, 4=Staff of the programm, 5= Other's (specify)
2.	Name of the microfinance receiving organization/NGO		
3.	Name of microfinance programm		
4.	Amount of loan received from this programm (in tk)		1=5000, 2=5000-15000, 3= more than 15000
5.	For what purpose have you received the loan?		
6.	Did you attende any training programm?		1=yes, 2=no If yes, please specify.
7.	If yes to Q-6, which type of training it is?		
8.	If yes to Q-6, did you encourage to		

	choose your profession?		
9.	What is the interest rate of the loan?		
10.	No. of installment to be paid in a year?		
11.	What is the amount of installment?		
12.	Purpose of credit expenditure and different uses of credit		1= Business, 2=Agriculture, 3=poultry, 4=livestock, 5=buying new asset, 6= others (specify)
13.	Income after received loan (in taka)		1= 1000-5000, 2=6000-10000, 3=11000-15000, 4=more than 15000
14.	Savings amount after received loan (in taka)		1= less than 5000, 2= 5000-more than 5000
15.	Disbursement of savings		
16.	Have you borrowed loan from other sources?		1=yes, 2=no
17.	How many times have you borrowed loan from other sources?		
18.	What amount of credit you received from other sources?		
19.	Woman status indifferent credit organization		1=employed, 2=unemployed
20.	User of the loan		1=husband, 2=self, 3=co-operatively

**3. Women Empowerment:
A. Economic Dimension:**

SL. NO.	Question/Query	Response/Answer	Code
1.	Do you make any contribution to the household's monthly income?		
2.	If the answer to Q-1 Is yes, please state the amount of your contribution to the household's monthly income		1=less than tk 3000, 2= tk. 3000-tk.4000, 3= tk.4000- tk.5000, 4=tk.5000-tk.6000, 5=other(specify)
3.	What proportion is it of the total household's monthly income? (if the answer to Q-1is yes)		1=less than tk 3000, 2= tk. 3000-tk.4000, 3=

			tk.4000- tk.5000, 4=tk.5000-tk.6000, 5=other(specify)
4.	Could you sell any assets without getting permission from your husband?		1=yes, 2=no
5.	If your answer to the preceding question(Q-4) is no,please explain		
6.	Do you personally own any assets? If yes, please name them and give their approximate value <i>Asset value</i>		1=yes, 2=no
7.	Can you sell any of these assets without getting your husband's consent?		1=yes, 2=no
8.	If you answer to the preceding question (Q-7) is no,please explain.		
9.	Are you a member of any business associations?		1=yes, 2=no
10.	If your answer to Q-9 is yes please name the associations		
11.	Have you participated in any trade fare? If your answer is no,please explain why		
12.	If you wat to make some expenditure (big or small) from the income of your business, would you feel free to do it without consulting your husband? Please explain your answer.....		

B. Socio-cultural Dimension:

SL. NO.	Question/Query	Response/Answrer	Code
1.	At present,if you wished to travel, would you feel free to go ahead without your husband's permission?		1=yes, 2=no Please explaine your answer.
2.	Was this the situation before starting your business?		1=yes, 2=no Please explaine your answer.

C. Psychological Dimension:

SL. NO.	Question/Query	Response/Answer	Code
1.	Please state your perception of intra-household decision making process before starting your business		1= it is fair for husband to have upper hand, 2= sometimes it is fair for husband to have upper hand, 3= it is not fair for husband to have upper hand, 4= husband and wife should participate equally
2.	Please state your perception of intra-household decision making process at present		1= it is fair for husband to have upper hand, 2= sometimes it is fair for husband to have upper hand, 3= it is not fair for husband to have upper hand, 4= husband and wife should participate equally
3.	Please state your perception of division of labor in the household before starting your business		1= it is fair for husband to have upper hand, 2= sometimes it is fair for husband to have upper hand, 3= it is not fair for husband to have upper hand, 4= husband and wife should participate equally
4.	Please state your perception of division of labor in the household at present		1= it is fair for husband to have upper hand, 2= sometimes it is fair for husband to have upper hand, 3= it is not fair for husband to have upper hand, 4= husband and wife should participate equally
5.	Lastly, do you have anything to say that in your opinion did not feature in the interview?		

D. Women Empowerment Index:

SL. NO.	Decision making indicator	Response/Answer	Code
1.	Decision taken about education of child		1,2,3,4,5
2.	Decision taken about accumulate savings in their (women's) own name		1,2,3,4,5
3.	Decision taken about marriage of		1,2,3,4,5

	children		
4.	Decision taken about birth of children		1,2,3,4,5
5.	Decision taken about family planning		1,2,3,4,5
6.	Decision taken about how to use husband's or family income		1,2,3,4,5
7.	Decision taken about your outside working		1,2,3,4,5
8.	Decision taken about buying asset		1,2,3,4,5
9.	Decision taken about how to use your income		1,2,3,4,5
10.	Decision taken about whether to purchase essential household equipments		1,2,3,4,5
11.	Decision taken about participate any occasion		1,2,3,4,5
12.	Others		1,2,3,4,5

1= Decision is made by other members in husband's absence, 2= By husband without consulting with wife, 3=By wife in husband's absence, 4= Jointly by husband and wife, or with others in husband's absence, 5= By wife even when husband is present

E. Constraints of borrower in received credit:

SL.N O.	Question/Query	Response/Answer	Code
1.	When you received your loan, what were the main obstacles you faced? (you can check more than one answer)		1= high interest rate, 2=insecurity,3= lack of collateral,4= lack of sufficient credit, 5= weekly installment, 6= to give bird, 7= other's

F. Influencing factor for encouraging in microfinancing programs:

SL.N O.	Question/Query	Response/Answer	Code
1.	Expected opportunities from microfinance programs (response more than one)		1= low interest rate, 2=collateral free loan , 3=desirable size of loan, 4= simple procedure of loan, 5=long duration of installments, 6=more financing in woman activities, 7=digital payment maybe introduced,8= training to be provide,9=other's

What do you like to say?.....

Date :.....

Signature of the interviewer