

Impact Of Micro Finance On Selected Socio-Economic Variables

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Abstract: *Development is incomplete if women are kept out of the economic activities and social benefits. Ensuring equal participation in the economic activities is not only the way to make the development agendas achievable but also would stop all forms of discrimination and brings equality, excellence, and economic prosperity to the society. In the fast pace of urbanization, rural development has attained growing attention in the economic policy. As a result, micro finance, the tested mechanism of poverty alleviation has become a tool to bring changes in the rural economy. It plays an important role in empowering the women as independent human being in the society who can lead their life according to their wish. Micro finance not only helps women to come out from poverty, but also makes women mentally strong and emotionally sound in participating in the decision making activities. Having aware about and acquiring the knowledge of social problems and sense of spirit in solving these problems, women micro finance beneficiaries have established themselves as empowered women in achieving higher status in the society. From its basic criteria to provide small amount of loan to the poor women to implement a number of social development programmes, micro finance is now considered as the tool of women empowerment. The present study evaluates the impact of the micro finance on the empowerment level of its women beneficiaries in Kerala (India) and Chittagong (Bangladesh) with regard to the some selected socio-economic variables.*

The study reveals that the women beneficiaries who had no ability to renovate the house, buy the necessary food, visit qualified doctors even no access to get health services before joining micro finance, they have been able to bring changes in their ability and majority of them can avail all necessary facilities in the post micro finance period. Behavioral changes of the husband toward his wife is the another outcome that gives recognition and respect to the women for her contribution in the family. Especially, the beneficiaries in Chittagong who had very low capacity during pre-micro finance period, a good number of them have achieved empowerment in the post micro finance period. Though the beneficiaries in Chittagong made a good improvement during the post micro finance period, women beneficiaries in Kerala perform better than the beneficiaries in Chittagong.

I. Introduction

It is well-known that micro finance programmes consciously try to target the poorer section of the population, particularly poor rural women, who traditionally lack access to the banking related services. Micro finance is a tested mechanism that ensures the women's development with regard to their decision-making power in the family, economic matters, gender equality, social and family empowerment. It has brought great changes in the women's living standard and has created an individual identity for the poor women in the society and has given a freedom to live the life according to their choice. From its primary objective to lend credit to the poor people, micro credit is now turned into micro finance with providing a lot of secondary outputs. On one side micro finance brings economic independence to the women. On the other side, it encourages the beneficiaries to participate in different awareness and training programs. The training programmes make them psychologically and mentally strong. With financial inclusion emerging as a major policy objective in India, micro finance has occupied centre stage as a promising conduit for extending financial services to unbanked sections of population.

Though several developmental programs have been implemented in reducing poverty and empowering women, still poverty alleviation and women empowerment are the two major problems for Bangladesh and India. More than 25 to 30 per cent people are still into the poverty. According to the census of India 2011, women represent 48.46 per cent of the country's population. But in practical, while 82.14 per cent of adult men in India are educated, only 65.46 per cent of adult women are known to be literate. The Global Gender Gap Report by the World Economic Forum in 2009 ranked India 114th out of 134 countries for inequality between men and women in the economy, politics, health, and education. In the case of Bangladesh, while it has made significant progress in some social indicators such as maternal mortality ratio, girls' enrollment in primary education and secondary education, rural women are still not economically sound. As one of the most densely populated country in the world, Bangladesh is the host of large number of poor people. Unemployment, low access to the health service, poverty, violence against women, illiteracy, large population makes the

developmental work delayed that affect the women most. Further, a large section of the poor especially women are facing malnutrition.

Though SHGs-linkage programme and Grameen model have made a commendable development in the field of micro finance, the micro finance users of Kerala and Chittagong, the two regions in India and Bangladesh selected for the comparative study are not getting the full benefits of the development works. Further, no pragmatic effort has been made by individual researchers or institutions to make a study on the condition of micro finance beneficiaries of Kerala and Chittagong or the effect of micro finance on the socio-economic status of the underprivileged sections, particularly women. It is in this back ground that the present study has been undertaken.

II. Methodology

The study is descriptive in nature based on primary data collected from women micro finance beneficiaries in Kerala (India) and Chittagong (Bangladesh). A multi-stage sampling technique has been applied to collect data from the beneficiaries. In the first stage, the State of Kerala and Chittagong division have been divided into three regions viz. north, central and south. From each region, one district each has been selected at random. In the second stage, one Panchayat/ branch each has been selected from each district on a random basis. In the last stage, 100 beneficiaries each have been selected purposively from each Panchayat/ branch. Thus, a total of 600 women micro finance beneficiaries (300 each for Kerala and Chittagong) have been selected as sample for the study.

III. Results And Discussion

Homestead Owned

House is considered as one of the most required fixed assets. As fixed asset, house is not only an indicator of measuring the living standard of family, it also serves as the main social security to an individual. When poor people are concerned, owner of a house is expected to have a good standard and identity in the society.

Table 1: Homestead Owned by the Beneficiaries

| Homestead land owned(square feet) | Kerala | | | | Chittagong | | | |
|-----------------------------------|--------|-----|---------|-----|------------|-----|---------|-----|
| | Pre-MF | | Post-MF | | Pre-MF | | Post-MF | |
| | Freq | % | Freq | % | Freq | % | Freq | % |
| Up to 500 | 111 | 37 | 105 | 35 | 279 | 93 | 286 | 92 |
| 501-600 | 135 | 45 | 141 | 47 | 12 | 4 | 9 | 5 |
| 601-700 | 39 | 13 | 39 | 13 | 6 | 2 | 5 | 2 |
| 700 | 15 | 5 | 15 | 5 | 3 | 1 | - | 1 |
| Total | 300 | 100 | 300 | 100 | 300 | 100 | 300 | 100 |

MF=Micro Finance.

Source: Primary data.

From Table 1 it is clear that there is no significant change in the pattern of homestead size owned by beneficiaries in Kerala and Chittagong since they become micro finance clients. But the beneficiaries in Kerala are in good condition, as compared to the beneficiaries in Chittagong even before enrollment in micro finance. It is mentioned here that in India all State governments with the support of Central Government have been involved in making free houses to the financially downtrodden people like SC/ST/BPL category. This scheme is funded by the Centre and State in the ratio of 75:25. Up to 2011-12, the unit cost of the house was Rs. 45000.

Sources of Money to Renovate the House

The data of sources of money to renovate the house show that while 61 per cent beneficiaries in Kerala have given first preference to spend money from 'savings', in Chittagong, 'loan taken from MFIs' (50 per cent) has been given first preference (Table 2). It is understood that beneficiaries in Kerala are financially stronger than that of Chittagong. Near about two third of the beneficiaries in Kerala (61 per cent) are able to renovate their houses from their own savings, whereas they are one third in Chittagong.

Table 2: Sources of Money to Renovate the House

| | Reasons | Kerala | | | Chittagong | | |
|---|---------------------------|--------|-----|------|------------|-----|------|
| | | Freq | % | Mean | Freq | % | Mean |
| 1 | From savings | 183 | 61 | 2.44 | 93 | 31 | 1.24 |
| 2 | Loan taken from MFIs | 81 | 27 | .81 | 150 | 50 | 1.0 |
| 3 | Loan from money Lenders | 12 | 4 | .08 | 15 | 5 | .1 |
| 4 | loan taken from relatives | 24 | 8 | .08 | 42 | 14 | .14 |
| | Total | 300 | 100 | 3.41 | 300 | 100 | 2.48 |

Source: Primary data.

Food Intake

It is known that there is no big dissimilarity in the food habit of the people of the two countries as rice and wheat are the prime food items for both the countries with some other food as an occasional based on one's financial capacity. It is evident from the data that beneficiaries in Kerala are more able than that of Chittagong with regard to the buying capacity of food (Table 3). The high mean score of beneficiaries in Kerala (7.8) over Chittagong (6.1) also confirms the observation.

Table 3: Food Intake

| Statements | Kerala | | | Chittagong | | |
|------------|---------|----------|------|------------|---------|------|
| | Y | N | M | Y | N | M |
| S1 | -(-) | 300(100) | 2.0 | 45(15) | 255(85) | 1.15 |
| S2 | 270(90) | 30(10) | 1.9 | 228(76) | 72(24) | 1.26 |
| S3 | 78(26) | 222(74) | 1.26 | 33(11) | 267(89) | 1.11 |
| S4 | 204(68) | 96(32) | 1.68 | 144(48) | 156(52) | 1.04 |
| S5 | 96(32) | 204(68) | 1.32 | 30(10) | 270(90) | 1.1 |
| Total | | | 7.8 | | | 6.1 |

Source: Primary data.

Y=Yes, N= No. M= Mean. **S1**=Shortage of rice, wheat as basic food items; **S2**=Access to sufficient cereals, veg. with occasional fish, meat etc; **S3**=Breakfast with milk or eggs; **S4**=Sufficient food with fish, meat/ others; **S5**=Ability to buy fruits like banana, guava, orange, pineapple. Figures in parentheses are percentages.

A perceptible thing is that while 15 per cent beneficiaries in Chittagong suffer from shortage of rice, wheat, as basic food, there is none in Kerala.

Access to Health Services

Health is wealth. If one doesn't have good health or doesn't get proper health services, one can't lead a healthy life. That's why there is a need to assess whether availing micro finance facilities brings any changes in the access to health services of the beneficiaries in Kerala and Chittagong.

Table 4: Access to Health Services

| Access to health services | Kerala | | Chittagong | |
|---------------------------|----------|----------|------------|----------|
| | Pre-MF | Post-MF | Pre-MF | Post-MF |
| S1 | 21(7) | - | 63(21) | 27(9) |
| S2 | 54(18) | - | 108(36) | 36(12) |
| S3 | 153(51) | 207(69) | 63(21) | 90(30) |
| S4 | 18(6) | 54(18) | 15(5) | 84(28) |
| S5 | 24(8) | 24(8) | 18(6) | 45(15) |
| S6 | 30(10) | 15(5) | 33(11) | 18(6) |
| Total | 300(100) | 300(100) | 300(100) | 300(100) |

Source: Primary data.

S1=Can't afford to consult doctors; **S2**=Treatment taken from quacks; **S3**=Treatment from govt. hospital/ health centre; **S4**=Treatment from NGO community clinic; **S5**=Ability to visit qualified doctors; **S6**=Treatment from homeopathy or ayurvedhic. Figures in parentheses are percentages.

The percentage of beneficiaries on access to health service displayed in Table 4 shows that while in Kerala, 25 per cent beneficiaries couldn't afford to consult doctors or to take treatment from quack, it was 57 per cent in the case of beneficiaries in Chittagong. But, after joining micro finance, 87 per cent beneficiaries in Kerala and 58 per cent beneficiaries in Chittagong have got treatment from Govt. hospital or NGO-run clinic.

It can be concluded that while more than two-third of the beneficiaries in Kerala (69 per cent) get the treatment from the government health centre, in Chittagong, only 30 per cent have claimed to have got such services from the government hospitals. Since microfinance beneficiaries are low income people, they can't able to bear the medical expenses from the sources other than government hospitals. But a significant number of beneficiaries in Chittagong revealed that the community clinic of the NGO-MFIs in Chittagong provide health services to the poor people.

Girls' Education in the Households of the Beneficiaries

In spite of the government initiatives to achieve the 100 per cent women literacy rate, girls are facing discrimination in the rural areas. The matter of regret that this discrimination is even practiced in their houses. Still parent's tendency to consider girl as a burden in the family makes the girls more insecure and creates obstacle for their development. Though the governments and NGOs-MFIs with the international collaboration are instrumental to trim down the problem, developments take place slowly. The Table contains 2 types of

statements namely positive and negative. For the first four negative statements and last three positive statements, a 2-point scale was used, marking ‘Yes’ and ‘No’ with weights ranging from 1 to 2 and 2 to 1 respectively.

Table 5 shows that in the case of first four negative statements, 68-70 per cent in Kerala disagreed even before joining micro finance whereas they were 13-16 per cent in Chittagong. However, the post micro finance witnessed a significant development. 92- 93 per cent in Kerala and 69-72 per cent beneficiaries in Chittagong have opposed those negative statements. Like that for the last three positive statements, the post micro finance shows an increase to 91-93 per cent in Kerala and 72-74 per cent in Chittagong.

Table 5: Opinions about Girls’ Education in the Households of the Beneficiaries (In percentage)

| Statements | Kerala | | | | | | Chittagong | | | | | |
|------------|--------|----|------|---------|----|------|------------|----|-----------------|---------|----|------|
| | Pre-MF | | | Post-MF | | | Pre-MF | | | Post-MF | | |
| | Y | N | M | Y | N | M | Y | N | M | Y | N | M |
| S1 | 31 | 69 | 1.69 | 7 | 93 | 1.93 | 87 | 13 | ^{1.13} | 31 | 69 | 1.63 |
| S2 | 32 | 68 | 1.67 | 8 | 92 | 1.92 | 84 | 16 | ^{1.16} | 30 | 70 | 1.7 |
| S3 | 31 | 69 | 1.69 | 7 | 93 | 1.93 | 85 | 15 | ^{1.15} | 29 | 71 | 1.71 |
| S4 | 30 | 70 | 1.7 | 8 | 92 | 1.92 | 86 | 14 | ^{1.14} | 28 | 72 | 1.72 |
| S5 | 68 | 32 | 1.68 | 93 | 7 | 1.93 | 10 | 90 | ^{1.1} | 73 | 27 | 1.73 |
| S6 | 70 | 30 | 1.7 | 92 | 8 | 1.92 | 11 | 89 | ^{1.11} | 74 | 26 | 1.74 |
| S7 | 71 | 29 | 1.71 | 91 | 9 | 1.91 | 10 | 90 | ^{1.1} | 72 | 28 | 1.72 |
| M | | | 11.8 | | | 13.4 | | | ^{7.89} | | | 11.9 |

Source: Primary data.

Y=Yes, N= No, M= Mean.

Variation of Mean: 13.60% (Kerala); 51.78% (Chittagong).

S1=Educating girl is a family burden; **S2**=The concept of co-education is in against our culture; **S3**=Girls should not be entertained to go outside for general education in religious perspective; **S4**=Empowerment of women by education may be a reason of making problems in in-laws house; **S5**=Minimum 8th standard education for girl should be mandatory; **S6**=Govt.’ initiatives’ free education for girls up to 5th standard is right; **S7**=Tendency to educate girls at least 5th standard.

Reasons of Girls also Going to School

The responses of the beneficiaries given in Table 6 show that majority of the beneficiaries (61 per cent) in Chittagong have chosen MFIs awareness programmes as 1st reason. When it comes to Kerala, the highest 30 per cent have revealed about government initiatives. It is overt from the Table discussion that in Chittagong, two-third of the sample beneficiaries has chosen MFIs’ intervention in the case of reason for girls also going to school. It proves that NGOs-MFIs in Bangladesh as a main social reformer has been instrumental. Their awareness programmes and membership motivate the beneficiaries to send their girls also to school with boys. Government of Bangladesh has also implemented a number of women friendly education policies like free education for women up to class five, free books etc.

In the case of beneficiaries in Kerala, ‘gradual changes of society view toward women’ as second reason has proved that education can change the society view. Women empowerment is unreachable until the view of the society is not changed. Only mass education can bring such a change in the view of the society. Govt. initiative chosen by beneficiaries in Kerala as first reason has made major achievements in school enrolment at the primary level. To prevent the drop outs, even government funding programmes like Noon Meal Scheme is also instrumental.

Table 6: Reasons of Girls also Going to School

| Reasons | Kerala | | | Chittagong | | |
|--|--------|-----|-----|------------|-----|------|
| | N | % | M | N | % | M |
| Government initiatives | 90 | 30 | 1.5 | 75 | 25 | 1.0 |
| Gradual changes of society’ view toward women | 63 | 21 | .84 | 12 | 4 | .08 |
| Empowered mothers want to educate daughters | 57 | 19 | .57 | 27 | 9 | .27 |
| MFIs’ mass awareness programs to educate girls | 54 | 18 | .36 | 183 | 61 | 3.05 |
| Good return from micro finance business | 36 | 12 | .12 | 3 | 1 | .01 |
| Total | 300 | 100 | 3.3 | 300 | 100 | 4.41 |

Source: Primary data.

Y=Yes, N= No. M= Mean.

Behavioral Changes of the Beneficiaries

The data as shown in Table 7 (a) & (b) reveal that a majority of the beneficiaries of both in Kerala and Chittagong have been able to protest even at the time of verbal altercation after joining micro finance. But there was a significant difference between the two before availing micro finance. In the case of verbal altercation, while 55 per cent in Kerala were able to protest or complaint, they were 29 per cent in Chittagong.

Table 7(a): Behavioral Changes of the Beneficiaries before Joining Micro Finance (In percentage)

| Category of responses | Kerala | | | | | | Chittagong | | | | | |
|---------------------------|--------|----|----|---|---|------|------------|----|----|---|---|------|
| | 1 | 2 | 3 | 4 | 5 | Mean | 1 | 2 | 3 | 4 | 5 | Mean |
| Verbal altercation | 45 | 35 | 20 | - | - | 1.89 | 71 | 24 | 5 | - | - | 1.34 |
| Negligence | 65 | 21 | 14 | - | - | 1.49 | 76 | 15 | 9 | - | - | 1.33 |
| Mental Harassment | 59 | 24 | 17 | - | - | 1.57 | 72 | 16 | 12 | - | - | 1.4 |
| Physical violence/torture | 24 | 55 | 21 | - | - | 1.97 | 63 | 27 | 10 | - | - | 1.47 |

Note: (1) Silent, (2) Protest (3) Complaint to Relative (4) Verbally informed to the local word/group (5) file a written complaint to local authority.

Table 7(b): Behavioral Changes of the Beneficiaries after Joining Micro Finance (In percentage)

| Category of responses | Kerala | | | | | | Chittagong | | | | | |
|-----------------------|--------|----|----|---|---|------|------------|----|----|----|---|------|
| | 1 | 2 | 3 | 4 | 5 | Mean | 1 | 2 | 3 | 4 | 5 | Mean |
| Verbal altercation | - | 81 | 14 | 5 | - | 2.24 | - | 82 | 12 | 6 | - | 2.24 |
| Negligence | - | 76 | 16 | 8 | - | 2.32 | - | 77 | 17 | 6 | - | 2.29 |
| Mental Harassment | - | 78 | 14 | 8 | - | 2.3 | - | 78 | 12 | 10 | - | 2.32 |
| Physical violence | | 79 | 14 | 3 | 4 | 2.12 | - | 77 | 15 | 6 | 2 | 2.27 |

Source: Primary data.

Variation of Mean: 29.76 % (Kerala); 64.62 % (Chittagong).

The mean score difference between Kerala 1.89 and Chittagong 1.34 also supports the results. Again, in respect of negligence and mental harassment, the high mean score of the beneficiaries in Kerala 1.49 and 1.57 compared to that of Chittagong 1.33 and 1.40 shows the more resistance power of the beneficiaries in Kerala over the beneficiaries in Chittagong even before joining micro finance.

It is to be mentioned here that in any form of miss behavior against women beneficiaries, near about three fourth of the beneficiaries of total sample both in Kerala (79 per cent) and Chittagong (77 per cent) have revealed that they are able to protest.

Husband’s Attitude toward Wife

While, an employed woman becomes a part of family, definitely, some imperative changes are visible that may influence the year long running daily style of functioning the family. Though in the joint family sometimes it is difficult to adjust at the first phase of changes, in nuclear family these changes help husbands in dividing some responsibilities in the family. As both are employed, so all kinds of matters are solved through mutual understanding and it happens when employed woman gets acceptance within the family where she lives. In this way, she is believed to get her recognition first from her husband on the ground of efforts that she gives for the betterment of the family.

Table 8 (a): Husband’s Attitude towards Wife before joining Micro Finance

| Statements | Kerala | | | Chittagong | | |
|------------|---------|---------|------|------------|---------|------|
| | Yes | No | M | Yes | No | M |
| S1 | 97(38) | 158(62) | 1.38 | 19(8) | 221(92) | 1.07 |
| S2 | 105(41) | 150(59) | 1.41 | 22(9) | 218(91) | 1.09 |
| S3 | 97(38) | 158(62) | 1.38 | 17(7) | 223(93) | 1.07 |
| S4 | 102(40) | 153(60) | 1.4 | 17(7) | 223(93) | 1.07 |
| S5 | 105(41) | 150(59) | 1.40 | 22(9) | 218(91) | 1.09 |
| Total (%) | 39.6 | 60.4 | 6.97 | 8 | 92 | 5.39 |

Source: Primary data.

Y=Yes, N= No, M= Mean.

Figures in parentheses are percentages. S1= Recognize of your contribution in family; S2= Given importance to

your opinion; **S3**= Feeling proud being a life partner of employed woman; **S4**= Likes the way you live; **S5**= Carrying about yourself.

Table 8 (b): Husband’s Attitude towards Wife after Joining Microfinance

| Statements | Kerala | | | Chittagong | | |
|------------|---------|--------|------|------------|--------|------|
| | Yes | No | M | Yes | No | M |
| S1 | 215(77) | 64(23) | 1.76 | 217(78) | 62(22) | 1.78 |
| S2 | 217(78) | 62(22) | 1.78 | 217(78) | 62(22) | 1.78 |
| S3 | 215(77) | 64(23) | 1.76 | 215(77) | 64(23) | 1.76 |
| S4 | 209(75) | 70(25) | 1.74 | 220(79) | 59(21) | 1.79 |
| S5 | 217(78) | 62(22) | 1.78 | 217(78) | 62(22) | 1.78 |
| Total (%) | 77 | 23 | 8.82 | 78 | 22 | 8.89 |

Source: Primary data.

Y=Yes, N= No, M= Mean.

Figures in parentheses are percentages.

Variation of Mean: 26.54% (Kerala); 64.93% (Chittagong).

With regard to the data about the attitude of women beneficiaries’ husbands, Table 8 (a) & (b) depict that while on average 39.6 per cent beneficiaries in Kerala had already obtained recognition and had value of their opinion in the family, in Chittagong they were on average 8 per cent during before joining micro finance. However, the post micro finance period witnessed a large increase of the beneficiaries in Kerala (77 per cent) and in Chittagong (78 per cent) who has revealed that they get recognition, importance and respect from their husbands. It can be noted that charity begins at home. It means that first we must honor our sisters, wives and mothers at home as women. Then only we can expect the same outside the house. It is husband who should help and appreciate the wife at home. He has to give respect and get respect.

Pre and Post Enrollment Experiences of Beneficiaries over Micro Finance

Micro finance has been recognized throughout the world as an excellent mechanism for eradicating poverty. It is also reckoned as a successful instrument in empowering the women. The NGOs-MFIs drive to empower the women by giving training, assistance and other financial supports. For measuring their experiences, five alternatives such as ‘Strongly agree’, ‘Agree’, ‘No opinion’, ‘Disagree’ and ‘Strongly disagree’, with weights ranging from 5 to 1 are given.

The data as shown in Table 9 (a) & (b) manifest that while on average 44 per cent beneficiaries in Kerala strongly agreed or agreed over the statements even their pre micro finance enrollment, in Chittagong they were 21.17 per cent. Further, in the case of disagreement with the statements, while they were 23 per cent in Kerala, more than half of the sample (52.83 per cent) in Chittagong didn’t agree in this regard. However, in the post micro finance period, the gap between the two has been narrowed. On an average 86.76 per cent in Kerala and 84.32 per cent in Chittagong have revealed that they strongly agree or agree with all statements. The mean difference between Kerala 25.18 and Chittagong 23.89 also confirms the above findings. A detectable thing is that while the highest 43.6 per cent beneficiaries in Kerala strongly agree with these statements, in Chittagong the highest 54.16 per cent beneficiaries only agree.

Table 9 (a): Pre Enrollment Experiences of Beneficiaries

(In percentage)

| Statements | Pre Enrollment Experiences | | | | | | | | | | | |
|------------|----------------------------|-----|-----|----|-----|-------|------------|-----|-----|------|-----|-------|
| | Kerala | | | | | | Chittagong | | | | | |
| | SA | A | NP | D | SD | M | SA | A | NP | D | SD | M |
| S1 | 11 | 35 | 17 | 20 | 17 | 3.03 | 3 | 18 | 8 | 51 | 20 | 2.33 |
| S2 | 11 | 33 | 18 | 22 | 16 | 3.01 | 2 | 20 | 7 | 54 | 17 | 2.36 |
| S3 | 10 | 34 | 19 | 25 | 12 | 3.05 | 3 | 19 | 7 | 49 | 22 | 2.42 |
| S4 | 10 | 33 | 18 | 26 | 13 | 3.01 | 3 | 18 | 8 | 55 | 16 | 2.38 |
| S5 | 12 | 32 | 19 | 23 | 14 | 3.05 | 4 | 19 | 6 | 52 | 19 | 2.37 |
| S6 | 11 | 32 | 20 | 22 | 15 | 3.02 | 3 | 19 | 7 | 56 | 15 | 2.39 |
| Total | 10.8 | 33. | 18. | 23 | 14. | 18.17 | 3 | 18. | 7.1 | 52.8 | 18. | 14.25 |

SA=Strongly Agree, A=Agree, NP= No Opinion, D= Disagree, SA= Strongly Disagree. M=Mean.

Figures in parentheses are percentages.

Source: Primary data. **S1**= Women empowerment is possible through micro finance; **S2**= Micro finance initiatives have improved the level of living standards of its members; **S3**= Women empowerment has positive

impact over family empowerment; **S4**= Working outside is rationale for every women according to their needs; **S5**=The training programmes are very effective for women empowerment; **S6**= Government initiatives to scale-up micro finance movement is satisfactory.

Table 9 (b): Post Enrollment Experiences of Beneficiaries (In percentage)

| Statements | Post Enrollment Experiences | | | | | | | | | | | |
|------------|-----------------------------|-----|-----|-----|-----|-------|------------|-----|------|-----|-----|-------|
| | Kerala | | | | | | Chittagong | | | | | |
| | SA | A | NP | D | SD | M | SA | A | NP | D | SD | M |
| S1 | 45 | 42 | 3 | 8 | 2 | 4.2 | 29 | 54 | 5 | 6 | 6 | 3.94 |
| S2 | 45 | 40 | 4 | 9 | 2 | 4.17 | 30 | 53 | 7 | 5 | 5 | 3.98 |
| S3 | 43 | 44 | 4 | 8 | 1 | 4.2 | 31 | 55 | 4 | 4 | 6 | 4.01 |
| S4 | 45 | 42 | 4 | 7 | 2 | 4.21 | 29 | 53 | 4 | 7 | 7 | 3.9 |
| S5 | 42 | 45 | 2 | 8 | 3 | 4.15 | 31 | 54 | 7 | 5 | 3 | 4.05 |
| S6 | 42 | 46 | 4 | 9 | 1 | 4.25 | 31 | 56 | 2 | 5 | 6 | 4.01 |
| Total (%) | 43. | 43. | 3.5 | 8.1 | 1.8 | 25.18 | 30. | 54. | 4.83 | 5.3 | 5.5 | 23.89 |

Source: Primary data.

SA=Strongly Agree, A=Agree, NP= No Opinion, D= Disagree, SD= Strongly Disagree. M=Mean. Figures in parentheses are percentages. Variation of Mean: 38.58% (Kerala); 67.64% (Chittagong).

Overall Evaluation of Level of Empowerment of the Beneficiaries

After availing microfinance, women beneficiaries have been able to bring a lot of changes in their economic position and in their daily life. Their confidence, capacity of controlling over the assets, power to protest against discrimination, awareness about social issues, have made them empowered and an important partner in the process of the global development. Again, to measure their level of empowerment, the following questions have been asked and the responses of the women beneficiaries are categorized into two aspects namely ‘Yes’, and ‘No’ with weights ranging from 2 to 1.

Table 10: Overall Evaluation of Level of Empowerment of the Beneficiaries

| Sl No | Statements | Kerala | | | Chittagong | | |
|-------|------------|---------|--------|------|------------|--------|------|
| | | Y | N | M | Y | N | M |
| 1 | S1 | 246(82) | 54(18) | 1.82 | 240(80) | 60(20) | 1.8 |
| 2 | S2 | 249(83) | 51(17) | 1.83 | 243(81) | 57(19) | 1.81 |
| 3 | S3 | 252(84) | 48(16) | 1.84 | 246(82) | 54(18) | 1.82 |
| 4 | S4 | 255(85) | 45(15) | 1.85 | 240(80) | 60(20) | 1.8 |
| 5 | S5 | 249(83) | 51(17) | 1.83 | 243(81) | 57(19) | 1.81 |
| 6 | S6 | 240(80) | 60(20) | 1.8 | 240(80) | 60(20) | 1.8 |
| 7 | S7 | 243(81) | 57(19) | 1.81 | 243(81) | 57(19) | 1.81 |
| 8 | S8 | 246(82) | 54(18) | 1.82 | 246(82) | 54(18) | 1.82 |
| 9 | S9 | 243(81) | 57(19) | 1.81 | 243(81) | 57(19) | 1.81 |
| 10 | S10 | 240(80) | 60(20) | 1.8 | 240(80) | 60(20) | 1.8 |
| 11 | S11 | 237(79) | 63(21) | 1.79 | 243(81) | 57(19) | 1.81 |
| 12 | S12 | 225(75) | 75(25) | 1.75 | 246(82) | 54(18) | 1.82 |
| | Average | 81.2 | 18.7 | | 80.9 | 19.0 | |

Source: Primary data.

Y=Yes, N= No, M= Mean.

S1=Women’s empowerment doesn’t lead to problem bringing up the children; **S2**=Women’s empowerment doesn’t lead to loss of family peace; **S3**=Women’s empowerment doesn’t lead to chaos in the society; **S4**=Social structure is not an obstacle to women empowerment; **S5**=Your husband hardly compel you to give him money; **S6**=If you needed Rs. 500 in an emergency, could you get it from by selling own assets; **S7**=If you needed Rs. 500 in an emergency, could you get it from money lenders; **S8**=Have you ever visited your parents or relatives house without your husband’s permission; **S9**=Did you vote in the last election without your husband’s telling you who to vote for; **S10**=Could you get the loan in timely; **S11**=Do you buy own cloths for yourself; **S12**= Could you get loan as much as you need; Figures in parentheses are percentages. * Some statements taken from Pitt, M. M., S. R. Khandaker and J. Cartwright. 2006.

On the basis of the data collected from the beneficiaries at the time of field visits in Kerala and Chittagong, it is found that (Table 10) on average 81.25 per cent in Kerala and 80.91per cent beneficiaries in

Chittagong have agreed with above statements leaving 18 per cent with negative answers. It can be concluded here that by availing micro finance, women beneficiaries are not only able to face the family problems, discriminations but also able to exercise their power where it is needed.

IV. Conclusion

Sustainable economic development will not be achievable without the participation of the women in the economic activities. The gender discrimination and social injustice against women and lack of space for economic participation made the developmental works to become slow and unsustainable. The increasing social inequality between men and women is a major barricade for the integrated development. Sustainable economic development could be achieved by eliminating discrimination, promoting gender equality and improving socio-economic status of the women. It is well known that only self-dependent and empowered women can be able to determine the course of their lives and make the livelihood successful. Their economic independence gives them freedom to think and take independent decision in all aspects of their lives.

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