

Impact of Microfinance on the Involvement of Women in Decision Making and Ownership

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Abstract

This study is about the impact of microfinance on the involvement of women in decision-making and ownership of assets. This is a primary, quantitative study about women's involvement in decision making and ownership of 303 women (178 members of MFIs and 125 non-members), who participated in this survey. A questionnaire was adapted for data collection and tested for reliability. The analysis is done in two steps, the first Mann-Whitney-U test is applied to check whether the two samples are significantly different or not and second is by taking the frequency measures to compare the involvement of women in decision making and having ownership of assets. Results of this study indicate that women members of MFIs have significantly higher involvement in decision making and have more ownership of assets. It is concluded that microfinance has a significant positive impact on ownership of assets and involvement in decision making.

Keywords: Women empowerment, Decision making, Assets ownership, Women MFIs Members

Introduction

This study measures the impact of microfinance on member (borrowers of microfinance from microfinance institutions) and non-member women in decision-making and ownership. It is also proposed that woman, who never participated in any kind of credit program of microfinance for the purpose of entrepreneurship is least involved in decision making and ownership of assets in comparison with microfinance member woman. Microfinance Institutions (MFIs) are working around the globe to alleviate poverty and are identified as the most effective institutions for poverty alleviation and to empower the women; as 75 percent of the poor population comprises of women (Bhattacharya, 2014; Buvinić & Furst-Nichols, 2016; Dash, Prasad, & Koshy, 2016; Duflo, 2012). Researchers have identified multiple aspects of women empowerment but the most important element are involvement in decision making and ownership of assets (Bhaumik, Dimova, & Gang, 2016; De Brauw, Gilligan, Hoddinott, & Roy, 2014; Diana Deere, Alvarado, & Twyman, 2012; Iyengar & Ferrari, 2015; Samarakoon & Parinduri, 2015).

The objective of this study is to measure the impact of MFIs on women decision making and ownership of assets, as these issues are still far from clear with regard to previous research studies. The findings of this study clearly fulfill this objective.

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The world is filled with different kinds of inequalities; people are divided into classes, races, genders, and ethnicities. The major problem identified is poverty, which is the root cause of many problems, as statistics have depicted in 1990 half of the population fell below the extreme poverty, that is 1.9 US\$ per day (World Bank, 2016). To improve the conditions in the year 2005 finance ministers of G8 countries agreed on eight Millennium Development Goals (MDGs) and poverty was the number one target. As a result, poverty headcount halved to 897 million from 2-billion level of 1990. However, the percentage of people below poverty line came to 10% in 2015 for the first time but even then women were 75% of world's poor population.

It is generally accepted that women empowerment positively affects economic growth; the issue is to create work opportunities for women. Unfortunately poor women have no or minimum decision-making power in household matters, although women are required to do household chores and manage home activities (Nasir & Farooqi, 2016). Microfinance Institutions (MFIs) have a vital role to empowerment women, so they become a useful part of economy and society. MFIs provide micro-credit to women for enhancing their role in the society and get empowerment. Many MFIs have improved their system for women to set up their ventures and also provide them access to micro-credit (Ganle, Afriyie, & Segbefia, 2015). The focus on women empowerment has increased the value and importance of women at social and economic platforms. Women feel empowered by having their involvement in decision making, getting the self-efficacy and ownership of assets (constructs of women empowerment). Many women want to be social workers but there are restrictions to stop women from achieving their goals. So, the opportunity given by microfinance institutions is to overcome these restriction (Adair, Berguiga, Afonso, & Haas, 2014).

Women empowerment plays a major role in economic and social development of every society. The main problem is about the decision regarding empowerment of women, the means of empowerment, and handling the issues of empowerment, as less modern and primitive societies have created a clear difference between men and women (Van den Bold, Quisumbing, & Gillespie, 2013). Microfinance provides an opportunity for such women to start a commercial activity with or without external means. Women empowerment process also facilitates women to better perform their duties towards their families due to healthier financial position.

According to World Bank (2016), 49.54% of the world's population is of women, which is almost half of total population of the world, if all of these women participate in economic activities they can help to transform the world's trade and economic conditions. Unfortunately, women are the 75% of the poor population and also

have very limited access to the facilities, which lead to empowerment. Two of the most important aspects of empowerment are participation in decision making and ownership of assets, which give the confidence and motivate poor women (Dash, Parsad, & Koshy, 2016; Garikipati, 2013; Khader, 2014; Khan, Islam, Talukder, & Khan, 2013). Most of the MFIs claim that they focus on women empowerment and provide them the opportunities to participate in decision making and ownership by giving micro-credit and by enhancing their scope as an earning person of family (Bhaumik, Dimova, & Gang, 2016; De Brauw, Gilligan, & Ro, 2014; Diana Deere, Alvarado, & Twyman, 2012; Doss, 2013; Fonseca, Mullen, Zamarro, & Zissimopoulos, 2012; Iyengar & Ferrari, 2015; Samarakoon & Parinduri, 2015). The word ‘empowerment’ is still abstract and lacks a proper definition. This term is multidimensional as in self-rule, self-independence, self-efficacy, autocracy, decision making power, self-determination, confidence, autonomy and acting on your own authority according to one’s values (Kato & Kratzer, 2013). The word empowerment is explained in a different context by different specialists, which is directly related to humanity (Duflo, 2012). Husain, Mukerjee, & Dutta (2014) and others have defined empowerment as evolving their choices into those actions and consequences, which they have wished for or waited for so long.

Many researchers defined and referred to both individuals and groups of a poor community, which strive for a purposeful option and progressing into purposeful behavior and actions (Ali, Islam, & Hatta, 2015; Buvinić & Furst-Nichols, 2016; Husain, Mukerjee, & Dutta, 2014; S. Kumar & Joshi, 2015). To some extent, it directs towards some categorized people carrying a level of confidence and can control their destinies whether they are disapproved by others when socialized (Hansen, 2015).

Moreover, Holvoet (2013) stated that empowerment is a series of actions by which they rule over a situation under their control while giving their own decisions. The control could be in terms of physiological needs or over their beliefs, values, and attitudes. Herath, Guneratne, & Sanderatne (2016) highlighted the poorer and their subordinate groups, which passed through this process of acquiring physiological resources and their ideology into their own decision. Hence taking control over all the situations, which are forced by them. Mefalopulos (2008) has mentioned in the source book of World Bank regarding empowerment as “embellishment of assets and capacity of poor people to involve and agree with control impact on those institutions and agencies that are responsible for affecting their lives”. Hence making poor people strong and can live better lives. Mefalopulos (2008) has further stated that poor people need basic necessities of lives such as food, shelter, water, shelter, and education, which can enhance their lining conditions increasing their self-determination (satisfaction to thrive forward along with those more powerful in the society). Nilakantan, Datta, Sinha, & Datta (2013)

stressed upon women empowerment, which explains that poor women should be encouraged by giving the right to watch their self-interest with a thought that women are more capable to make some purposeful decisions to improve their living standards.

Ganle, Afriyie, & Segbefia (2015) also discussed empowerment as a capability of one person to make strategic life decisions in the context where this ability was once denied to her. Husain, Mukherjee, & Dutta (2014) explained empowerment by the word alternatives about one's choice of livelihood, where to live, whether to marry or not, freedom of choice movement, choice of friends and others. If women want to make their own choices and decisions, they should step out of this dominated society via disempowerment by enhancing their power and abilities. There are some key points, which can increase the ability of some pointed groups enjoying the empowerment as their right which is as follows:

Decision Making

Kumar (2013) stated that women can control internal resources but they cannot make the right decision in the external environment because they do not have the risk-taking ability. Basically, microfinance is about taking a risk and more risk to expand economic activity. Women can make any decision but they cannot control the assets. Nilakantan *et al.*, (2013) stated that Women are empowered in eastern India due to microfinance and they make their decisions like why they have to borrow money for their day to day life issues and having access to borrowing money from a microfinance bank. Khader (2014) narrated micro-loans, which were given proved effective to enhance the lifestyle and confidence level of women. The minds of women are stuck on societal behaviors and traits and also on some values, which they are taught from the very first day. So, after giving them opportunities, training, and loans it has been observed that they are more involved in decision making at home.

Ownership

Women have higher average age than the men and they have less earning and less pension and other benefits. This factor confronts women with wider risk of facing financial problem than men. As well women have fewer savings and less ownership of assets, which makes them more vulnerable. One way to resolve such problem is providing the ownership of assets to women, which also to give them empowerment to make decisions regarding such assets (Fonseca *et al.*, 2012). Yadav & Verma (2015) stated that in developed countries there are equal rights given to men and women but in underdeveloped or developing countries, equal rights for women are not available. For the purpose, some institutions put their efforts just like the microfinance institutions have

a major focus on women populations for empowerment and providing opportunities (Panda, 2014).

Intra-household Bargaining Power

Studies track the effects and results of income earned from Self Help Groups (SHGs) activities. It enlightens the decision-making shifts between saving and spending or modes of spending. Income is raising the image through the perception of contribution response and improving fallback position (Bezboruah & Pillai, 2013; Dash *et al.*, 2016).

Resistance against Domestic Violence

It has been researched that domestic violence has been used as a tool by men to enforce superiority. Although against such observation women have also been noticed to take a stand against such violence. Women who had a better backup or fallback position seem to reject such violence and raise their voice against it. So, taking part in SHGs significantly improves their position, strengthening economically and socially. Major step back is the willingness of women to discuss such matter or even bring it up (Ellsberg *et al.*, 2015; Murshid, Akincigil, & Zippay, 2016; Panda, 2014).

Improved Financial Resources

Improved financial resources have a positive impact on spending power and their reflection can be seen an increase in daily purchases, increase in personal and health expenses such as contraceptives or medicine (Adair, Berguiga, Afonso, & Haas, 2014; Fonseca *et al.*, 2012).

Inspiration

This cycle of empowerment not only becomes a source of inspiration for the women, it also becomes the leading example for the next generations to come. Its reflection starts appearing by all those who will get educated and enlightened (Bhattacharya, 2014; Chant, 2016; Doss, 2013).

Literature Review

Modi, Patel, & Patel (2014) analyzed the effect of microfinance services to empower the women of rural areas and also the factors empowering the women. This study was conducted in North of Gujarat region of India. The researchers found that four factors that is, autonomy of choices in life, approach towards development of children, position of women in society, and upgradation of socioeconomic status were significant in terms of their impact on women empowerment. Nilakantan, Datta, Sinha, & Datta (2013) worked on the determination of impact of microfinance on empowerment of women. Due to the nature of research they only included women borrowers. The four aspects they studied were management of microenterprise, influence on business matters including credit and expenditure, and influence on matters of children. They had mixed

results, the only variable they found significant was influence on matters related to children in the family. Nasir & Farooqi (2016) studied the effect of microfinance on involvement of women in decision making. The research was to find out the potential of microfinance in achieving the target of empowering women. The authors considered the socioeconomic factors of women empowerment in the Aligarh district of India. And they found there is significant influence of microfinance on both social and economic aspects of women's life. Kato & Kratzer (2013) conducted a study on women empowerment in Tanzania. Their point of research was to consider high interest rates of microfinance in the country, which has a negative impact on women. This study had both quantitative and qualitative aspects. They found that even with high interest rates micro credit brings better change in the lives of women and hence empowers them. The sample consisted of about 500 women who were members and nonmembers that are borrowers and non-borrowers of microfinance. They found that member women are better empowered in terms of income, savings, decision making, and self-esteem. Yadav & Verma (2015) studied women empowerment with reference to household resources by using data from countries like India, Brazil, South Africa, China, and UK. They found that control of women on household income increases with microfinance. They also found that borrowers of microfinance have higher level of confidence than the other women.

Kapila, Singla, & Gupta (2016) studied the role of microfinance through the formation of Self Help Groups on women empowerment in India. They took the sample from the state of Punjab. 106 leaders and 318 member of these groups participated in the research. Their findings showed that there was a significant improvement in the income of members and hence there was a positive impact on household decision making. They found that women borrowers of larger amounts of micro credit were more empowered. Pakkanna, Arsyad, & Suryantoro (2015) performed a study on married women who use microfinance and to determine the impact on their lives. They used a descriptive analysis in their study. They found that effect of microfinance on women empowerment as significant and variables such as size of loan, expenditure, living cost, access to education and others have no significant difference. They also found that microfinance models with minimum capital requirement, having more adaptability, long lasting and customer focused are more effective in terms of women empowerment.

Garikipati (2013) attempted to reconcile the positive and negative effects of micro credit on women empowerment in the study. She found that studies focused on access to loans showed positive effects whereas studies related to use of it showed negative effect. She used data of about 400 women in the rural parts of India and found that considering empowerment just in terms of outcomes is misleading. She suggested that focus should be on use of credit and repayment processes. Dash, Prasad, & Koshy

(2016) studied the impact of microfinance on four aspects of women empowerment namely, political, socioeconomic, savings, and income. This study was also done in India in the state of Kerala on a sample of 225 women. The results showed significant impact on income and savings of microfinance borrowers. The findings also supported improvement in the socioeconomic status of the women using microfinance.

Herath, Guneratne, & Sanderatne (2015) studied how socioeconomic weakness and poverty of women can be reduced using microfinance, particularly through group lending. They used the variables to assess empowerment in terms of access to resources, decision making, confidence, and standing in the society. The researchers also used Empowerment Index to assess the impact on women. Logistic regression was used to find out whether there is positive effect or not. They use Women Empowerment Indices (WEIs) to check the effect of microfinance. Hossain (2015) in his research on microfinance and women empowerment in Bangladesh mentioned various development activities carried out by microfinance institutions for the women of the country. Using proxy variables for empowerment he found that the impact of microfinance was significant. Chant (2016) raised an interesting point in his research about providing credit to women, empowering them and reducing poverty. He mentioned that 'feminization' of poverty also has some advantages. This study is about the three interventions for poor women by Nike Foundation including microfinance, cash transfers, and 'Investing in Girls'. The results were found significant.

The literature reviewed regarding women empowerment shows that generally microfinance significantly effects women empowerment. Various specific areas of empowerment as discussed by different researchers showed mixed results. Hence this research with respect to two specific areas of empowerment that is, decision making and ownership in Pakistani perspective is quite important.

Research Methodology

In this study data of selected MFIs is obtained through a self-administered questionnaire, the study has applied quantitative approach on primary data collected through random sample technique in the year 2017. The measuring instrument is adapted from Kato & Kratzer (2013). The population of this study comprises of all poor women either they have taken micro-credit from some of the microfinance institutions operating in Pakistan or not taken micro-credit. This study collected primary data from 178 women who have taken microfinance from any MFI and from 125 women who have never taken microfinance from MFIs. As the data is non-parametric, therefore Mann-Whitney U test is applied with fulfilling all of its assumptions; selecting random samples from populations, taking independent samples and assuring mutual independence between

samples and measuring variables at ordinal scale. Frequency comparison tables are used to measure the involvement of member women and non-member women in different kinds of decision making and to measure the ownership of assets.

Data Analysis

Results of Mann-Whitney U Test and frequency comparison tables are discussed in the current section for the MFIs member women and non-member women.

Table 1: *Mann-Whitney U Test*

	Null Hypothesis	Test	Sig.	Decision
1	The distribution of Ownership is same across categories of Classify	Independent Sample Mann-Whitney U Test	.000	Reject the null hypothesis
2	The distribution of Groceries Decision is same across categories of Classify	Independent Sample Mann-Whitney U Test	.000	Reject the null hypothesis
3	The distribution of Clothing Decision is same across categories of Classify	Independent Sample Mann-Whitney U Test	.000	Reject the null hypothesis
4	The distribution of Self-Items Decision is same across categories of Classify	Independent Sample Mann-Whitney U Test	.000	Reject the null hypothesis
5	The distribution of Pots-Pans Decision is same across categories of Classify	Independent Sample Mann-Whitney U Test	.000	Reject the null hypothesis
6	The distribution of House Repair Decision is same across categories of Classify	Independent Sample Mann-Whitney U Test	.000	Reject the null hypothesis
7	The distribution of Land Purchase Decision is same across categories of Classify	Independent Sample Mann-Whitney U Test	.000	Reject the null hypothesis
8	The distribution of Build House Decision is same across categories of Classify	Independent Sample Mann-Whitney U Test	.000	Reject the null hypothesis
9	The distribution of Purchase Equipment Decision is same across categories of Classify	Independent Sample Mann-Whitney U Test	.000	Reject the null hypothesis

Asymptotic significances are displayed. The significance level is .05

Table-1 is produced using SPSS in which Mann-Whitney U test has been performed which has the null hypothesis that the two independent selected samples are the same. Results have rejected the null hypothesis in all parameters; suggesting that two samples (MFI member women and non-member women) are significantly different from each other. This test gives significant validation on what was hypothesized.

Table 2: *Ownership of Assets*

No. of Assets	MFIs Member Women		Non-Member Women	
	Frequency	Percent	Frequency	Percent
1	16	9.0	48	38.4
2	34	19.1	35	28.0
3	57	32.0	27	21.6
4	44	24.7	15	12.0
5	17	9.6		
6	7	3.9		
7	2	1.1		
8	1	.6		
Total	178	100.0	125	100.0

Table 2 shows the comparative difference among the ownership of assets between MFIs' member women and non-member women. Majority of non-member sample has one or two assets in their ownership. Comparatively, the majority of MFIs' member women have three or four assets. This represents the empowerment of women with micro-entrepreneurial projects funded by MFIs.

Table 3. *Grocery Decisions*

Decision Makers	MFIs Member Women		Non-Member Women	
	Frequency	Percent	Frequency	Percent
Self	100	56.2	21	16.8
Spouse	33	18.5	25	20.0
Self + Spouse jointly	40	22.5	28	22.4
Someone else	4	2.2	28	22.4
Jointly with someone else	1	.6	23	18.4
Total	178	100.0	125	100.0

Table 3 represents the participation of women from two samples in the decision making regarding the grocery products and as evident from the table that MFIs' member women have more decision-making power in purchasing grocery.

Table 4. *Clothing Decisions*

Decision Makers	MFIs Member Women		Non-Member Women	
	Frequency	Percent	Frequency	Percent
Self	114	64.0	17	13.6
Spouse	20	11.2	22	17.6
Self + Spouse jointly	37	20.8	35	28.0
Someone else	3	1.7	31	24.8
Jointly with someone else	4	2.2	20	16.0
Total	178	100.0	125	100.0

Table 4 describes the clothing decisions taken by MFIs' member women and non-member women and table depicts a huge difference of participation as member women have much higher percentage of decision-making power than the non-member women.

Table 5. *Self-Items Decision*

Decision Makers	MFIs Member Women		Non-Member Women	
	Frequency	Percent	Frequency	Percent
Self	130	73.0	29	23.2
Spouse	22	12.4	31	24.8
Self + Spouse jointly	18	10.1	35	28.0
Someone else	5	2.8	19	15.2
Jointly with someone else	3	1.7	11	8.8
Total	178	100.0	125	100.0

Table 5 is regarding the decision of selecting self-items and it shows a significant power of decision making among the MFIs' member women in comparison to non-member women. As decision regarding self-items in non-member women is mostly taken by their spouses or jointly by self and spouse.

Table 6. *Pots-Pans Purchasing Decisions*

Decision Makers	MFIs Member Women		Non-Member Women	
	Frequency	Percent	Frequency	Percent
Self	97	54.5	22	17.6
Spouse	26	14.6	21	16.8
Self + Spouse jointly	48	27.0	31	24.8
Someone else	2	1.1	26	20.8
Jointly with someone else	5	2.8	25	20.0
Total	178	100.0	125	100.0

Table 6 may be concluded in the same manner as the decision regarding the purchase of pots and pans is majorly taken by women itself in case of MFIs' member but again a low percentage represents less involvement of non-member women in decision making. While table 7 has validated a difference of results in contrast of previous tables and shows a high decision making of spouse in terms of MFI's member women but still, they are empowered much higher than the non-member women. These values show that house repairing is a much critical decision and needs some external linkage and involvement which causes less participation of women in such kind of decision making.

Table 7. *House Repairing Decisions*

Decision Makers	MFIs Member Women		Non-Member Women	
	Frequency	Percent	Frequency	Percent
Self	60	33.7	23	18.4
Spouse	75	42.1	24	19.2
Self + Spouse jointly	32	18.0	19	15.2
Someone else	10	5.6	31	24.8
Jointly with someone else	1	.6	28	22.4
Total	178	100.0	125	100.0

Table 8. *Land Purchasing Decisions*

Decision Makers	MFIs Member Women		Non-Member Women	
	Frequency	Percent	Frequency	Percent
Self	61	34.3	27	21.6
Spouse	71	39.9	19	15.2
Self + Spouse jointly	33	18.5	26	20.8
Someone else	12	6.7	30	24.0
Jointly with someone else	1	.6	23	18.4
Total	178	100.0	125	100.0

It is evident from Table 8 that involvement of MFI's members have significantly high in decision making in comparison to non-member women but they have less

involvement in decision making than their spouse. And this result also depicts the category of decision making as shown in Table 7.

Table 9. *House Build Decisions*

Decision Makers	MFIs Member Women		Non-Member Women	
	Frequency	Percent	Frequency	Percent
Self	38	21.3	22	17.6
Spouse	61	34.3	25	20.0
Self + Spouse jointly	62	34.8	23	18.4
Someone else	15	8.4	24	19.2
Jointly with someone else	2	1.1	31	24.8
Total	178	100.0	125	100.0

The decision regarding building the house is also very critical and involvement of MFI's member women is higher than the non-member women but the difference is not very high. If the two sections combined here for further clarification which is Self and jointly self and spouse, then the percentage of member women is 56.1 and non-members are having 36 percent participation and it shows a significant difference in two samples.

Table 10. *Equipment Purchase Decisions*

Decision Makers	MFIs Member Women		Non-Member Women	
	Frequency	Percent	Frequency	Percent
Self	68	38.2	27	21.6
Spouse	38	21.3	37	29.6
Self + Spouse jointly	66	37.1	13	10.4
Someone else	3	1.7	27	21.6
Jointly with someone else	3	1.7	21	16.8
Total	178	100.0	125	100.0

Table 10 shows that involvement of MFIs' member women in decision making is higher than the non-member women and it shows that credit given by MFIs for micro-entrepreneurship among women enhances their empowerment as they are more indulged in the decision-making process.

This study shows that microfinance plays a vital role in the involvement of women in decision making and ownership. A study shows the similar results as shown by De Brauw *et al.*, (2014), Nilakantan *et al.*, (2013), Bhaumik *et al.*, (2016), Kato & Kratzer, (2013) regarding impact of microfinance on decision making power of women in intrahousehold matters but this study, in contrast, explore the kind of decision making women involved like equipment purchase decision, house build decision, land purchase decision etc., it identifies the worth of decision in which women involved. While talking about ownership of assets by women also shows the impact of microfinance similar to many studies (Dash *et al.*, 2016; Fonseca *et al.*, 2012; Kato & Kratzer, 2013; Yadav & Verma, 2015).

Conclusion

The current study is an effort in highlighting the role of women as empowered population and its positive outcomes on their life quality and society as a whole. This study suggests that women's entrepreneurial drive can be enhanced through facilitations like microfinance institutes. The role of MFIs in establishing and empowering women is of critical importance in Pakistan for a few important reasons. Primarily, women constitute a major part of total population making them important stakeholders in the economic well-being of the country. Also, the country is a developing one, hence an average family needs support from even the female members to keep moving the circle of life. The study hypothesized that MFIs will help women being empowered through an increase in their assets ownership and more involvement in decision making. It has been proven through this study that women with funding from MFIs have more decision-making capabilities and assets ownership through running micro-entrepreneurial projects. This initiative by MFIs has supported the talented women with some kind of entrepreneurial drive, by facilitating them towards stability.

The results reflected that those women who are actively involved in generating revenue for their families through funding from MFIs are decision makers in many facets with enhanced self-efficacy. The key to everything is empowering women; so that they can become more confident, self-reliant and economically productive members of society. The findings recommend that if proper funding opportunities are provided and communicated to women; they have the potential to support the economic backbone of not only their homes but of the whole country collectively. More MFIs need to be established to facilitate more women. Also on a bigger level, the micro-entrepreneurial projects need to be admired and promoted; so that more women can know about them. Another recommendation is to make MFIs' terms and conditions flexible and simple enough for women to apply. The overall economy can benefit from even these micro-entrepreneurial projects y involving maximum members of society towards contributing to the GDP.

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