



## INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, ECONOMICS AND MANAGEMENT

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**EMPOWERMENT OF WOMEN THROUGH MICRO FINANCE IN THE UNION TERRITORY OF PUDUCHERRY****B. ELUMALAI****RESEARCH SCHOLAR****DEPARTMENT OF ECONOMICS****PONDICHERRY UNIVERSITY****PUDUCHERRY – 605 014****P. MUTHUMURUGAN****RESEARCH SCHOLAR****DEPARTMENT OF ECONOMICS****PONDICHERRY UNIVERSITY****PUDUCHERRY – 605 014****ABSTRACT**

*This paper examines the role of Microfinance and economic empowerment of women in Puducherry region. It found that most of the rural women had a very low level of education. Their annual income was ranging around twenty thousands. They deposited money mainly in bank. The rural women possessed both productive and non-productive assets, which secure them during household risks and it was concluded that both social and economic better off the sample respondents are increased drastically after their participation in SHG's in Puducherry region.*

**KEYWORDS**

Assets, Empowerment, Income, Microfinance, Self Help Groups

**INTRODUCTION**

**M**icrocredit is about much more than access to money. It is about women gaining control over the means to make a living. It is about women lifting themselves out of poverty and vulnerability. It is about women achieving economic and political empowerment with in their homes, their villages, their countries".

- Noeleen Hezzer

The well being of people is unquestionably the ultimate object of all development efforts and the basic quest of human endeavor is always to seek a better quality of life. The quality of life of the citizens of a nation can be effectively improved only by raising the standards of living of the people on the street and in backward areas. Social empowerment in general and women empowerment in particular is very fundamental in achieving this goal. Worldwide, women and girls are poorer and more disadvantaged than men. "Increasingly poverty has a woman's face" (Human Development Report, 1995). The Human Development Reports of UNDP from 1990 onwards attest to the fact of growing feminization of poverty. Issues of poverty among women are quite distinct and complicated. Their general poverty conditions, morbidity, lack of food, drinking water, and sanitation facilities are some of the major issues that need attention. Female members of a poor household are often worse off than its male members because of gender discrimination in the distribution of food and other entitlements within the household. Gender inequality contributes to their vulnerability, with the result that women make up around 70% of the world's poorest people. In terms of every set of indices of development and socioeconomic status, women of all regions and strata have fared worse than men. In work, employment, earnings, education, health status and decision making powers, there is a clear differentiation between male and female entitlements. Women constitute 70 per cent of the world's poor population (1.3 billion). They produce 50 per cent of the food worldwide but receive only 10 per cent of the incomes (Kihali, B, 1995). Women's access to and ownership of resources is less than that being enjoyed by men and even among those women who own some property. In India, the plight of women is no better than their counterparts in other developing countries. As like other third world countries, women in India are still having limited or complete lack of access to education, property and economic rights, many women have few opportunities to lift themselves out of poverty and achieve self-determination. The girl child is under constant risk of being aborted through the misuse of modern technology. She is mostly deprived of schooling for sake of taking care of siblings at home. Since she is to be married off soon, investing in her education is a liability. Despite the fact that women are massively involved in almost all sectors of economy, their work and earnings do not count. Their activities as producers of the household are not reflected in National Income Statistics, thus, making their contribution unaccounted for. The empowerment of women is an essential precondition for the alleviation of poverty and the upholding of human rights, in particular at the individual level, as it helps to build a base for social change (DFID, 2000). The concept of 'empowerment' is complex as its meaning varies depending on the socio-cultural as well as political contexts and hence, it is difficult to furnish a unique definition of empowerment. Empowerment can be defined as the expansion in people's ability to make strategic life choices in a context where this ability was previously denied to them (Kabeer, 2002). It is discussed in literature as a process of gaining power or a condition of being empowered at individual or group level (Dixon-Mueller, 1998). Women's empowerment is the process and the outcome of the process, by which women gain greater control over material and intellectual resources and challenge the ideology of patriarchy and the gender based discrimination against women in all the institutions and structures of society (Batliwala, 1994). Since the early 1980s women empowerment has become a key objective of development. Empowerment has been considered both an end and as a means of development. There has taken place a steady accretion of literature on the subject ever since the concept gained wide acceptance among academics and policy makers. During the recent past, the new type of institutions called microfinance/micro credit has been promoted to meet the credit needs of those groups who have been excluded from formal credit markets. It has come to be recognized and accepted as one of the new development tool for alleviating poverty through social and economic empowerment of the poor, with focus on empowering women. Micro-credit has been claimed to be a solution to integrate marginalized women into socio-economic activities, decision-making and poverty alleviation. Micro finance programmes for women are promoted not only as a strategy for poverty alleviation but for women's empowerment as well (Mayoux, 1996). Microfinance programmes is the leading strategy of poverty eradication through SHG's by raising the small loans to poor people for self-employment projects that generate income and accessing financial services of the poor especially for women beneficiaries. Apart from the economic benefits of women, microfinance are providing the path way for achieving women empowerment in the field of decision making in the family as well as in the society, skill up-gradation, political participation and etc.,

**LITERATURE REVIEW**

The empirical studies under review are mostly documented evidence in favor of the relationship women empowerment and microfinance. Even though we find large body of research towards examines these relationships, there exist gaps in state level studies which call for a fresh examination of the relationship. Against this backdrop we studied the relationship between women empowerment and microfinance in the Union territory of Puducherry with reference to Koodapakkam village. Kumaraja (2009) attempt to evaluate the performance of self help groups in TamilNadu. The study highlighted the progress of SHGs in India and Tamilnadu. It reveals that there has been steadily progress in the number of and amount of loan sanctioned. The study concluded that the timely and

regular check of micro credit through SHGs will contribute to a healthy progress and to the overall development of rural women. Sankaran (2009) made an attempt to analyze the trends and problems of rural women entrepreneur in India. The study highlighted the conceptual aspects of trends and problems of rural women entrepreneur in India. It concluded that women have creative ability, easy adaptability and ability to cope with setbacks. Shiralashetti (2009) examine the level of women empowerment in the study area and also to analyze women empowerment through SHGs. The study concluded that there is no doubt, the SHG movement in India has been working in the right direction, but it is necessary to empower more and more women in social, cultural, economic, political and legal matters, for the interest of the family in particular and the nation in general. Velmurugan, Ishfaq Wani, Mrinalkumardass (2009) studied the economic empowerment of women SHGs engaged in catalyst activities and found that there is a continuous rise in level of income among the SHGs members after joining the groups. Gudanganavar and Gudanganavar (2008) examines the empowerment of rural women through SHGs, and highlighted progress of SHGs in India from 1992-1993 to 2006-2007. They also analyze the region wise progress of SHGs and employment of women through SHGs. They concluded that the development was possible without empowerment of women. Cyril Fouillet & Britta Augsburg (2007) pointed out that the level of spread of SHG with bank linkages in India. For this study used two yardsticks such as, the relative strength of households in SHGs measured by the ration of households in SHGs to total state and district household. They found that the significant variation occurred in the pace of microfinanciarization. Among the Tamil Nadu microfinanciarization was very low in Nilgiris (0.92), Coimbatore (1.80) and Karur (3.47) respectively. Kumar and Shanmugasundaram (2007) examined the Role of Women SHGs in Rural Poverty Alleviation with special Reference to Namakkal District of Tamilnadu. The main objectives of the study were to trace out the status of women in their ordinary business of life, to analyze the role of women SHGs and the promotion of rural employment generation and poverty eradication, to discuss the significance of women development programme in general and to explore the contributions of women SHGs in creating awareness among Indian women. The study found that the sample group members 95% of members were married and 5% are widows. The study also found that only 15% of members were involved in the saving attitude before joined in the SHG, after joined the SHGs all the women were involving in the saving habits. The study suggested Strong partnership between banks and NGOs and SHGs can be helpful to develop the SHGs. Vasimalai and Narender (2007) examined the role of microfinance in poverty reduction and assessed the impact of Kalanjiam model of credit programme through the objective of assess the economic development of the family through credit and non-credit operation, and assess the contribution made by Kalanjiam programme towards empowering marginalized groups of women and family member and social development. They found that around 51 per cent of members completely repay their old debt, the rise in the family income for observed in all the contexts. Nearly 55 per cent of members who existed more than five years in the groups, their housing conditions were improved at the same 48 per cent of members were covered through insurance. And also they found that around 74 per cent of the Kalanjiam members were found to have invested in assets after joining the Kalanjiam. Surajit Kumar Bhagowal (2007) access the success of grameen bank in women empowerment by providing loans, and to study the operational aspects of the centre and groups of the grameen bank. The study pointed out that the women's participation in income generation activities; it has changes their valueless life to meaningful life. Microfinance helps the women to stand their own feet, the broadened the horizons of their thinking and tried to find out ways to come out acute poverty. The study illustrated that even through the money circulation among the poor borrowers the drainage of loan money for health care, marriage, redemption of old debt still prevalent. Smita G. Sabhlok (2006) pointed out that the SHG movement is a microfinance movement, through that the movement can change the gender and power relation among the women. She found the women status was increased in the districts of Sonipat, and Kolar of Haryana and Karnataka states respectively through the field study in 2004. Schuler et al (2005) constructed women empowerment index with the support of various variables freedom of mobility of women ability to make small and large purchases, involvement in major household decisions, relative freedom from domination by the family, political and legal awareness involvement in political campaigning, protest and economic security and contribution to the family support. Littlefield, Murdoch and Hashemi (2003) states that access to MFIs can empower women to become more confident, more assertive, more likely to take part in family and community decisions and better able to confront gender inequities. However, they also state that just because women are client of MFIs does not mean they will automatically become empowered. Karmakar (1999) illustrated that the different dimension of microfinance, creates access to income generation for the poor, support to education and training, and social capital, achieved through people organization building, support to people to move from poverty. By providing financial capital to poor person, their sense of dignity is strengthened and this can help to empower the person to participate in the economy and society. Against this background of this paper is made to investigate the impact of micro finance on rural women's economic empowerment.

## OBJECTIVES OF THE STUDY

1. To investigate the impact of micro finance on rural women's economic empowerment with special reference to the Union territory of Puducherry.
2. To confer the suggestions to improve the economic empowerment of women.

## METHODOLOGY

The study was purely based on the primary data collected from Koodapakkam village in Union Territory of Puducherry. A total of 60 respondents were selected through stratified random sampling method, from 12 SHG's. For sample collection, this study follows two criterions as that the SHG chosen for study has supposed to engage in activities for a time period of minimum 3 years and the respondents must be engaged at least for a period of two years time. Three indicators, such as personal income, savings and assets were considered to measure women's economic empowerment. Simple percentage and ratio methods are used to measure the impact of microfinance on rural women's economic empowerment.

## MEASUREMENT OF EMPOWERMENT INDICATORS

Before studying the empowerment indicators, personal profile, the reasons for be a part of SHG's and the total amount of credit received by the respondents are discussed. In addition, debt repayment structure is also studied. Income of the respondents was measured in terms of money generated annually. Savings of the respondents was measured in terms of money saved annually. Different forms of savings, such as cash savings at home, savings in rural co-operatives and savings in bank were considered in measuring savings of the respondents. Asset of the respondents was measured in terms of money value of the assets at the time of interview. Both productive (cattle and goat) and nonproductive (jewellery, TV, radio and furniture) assets were taken into consideration in measuring the asset of the respondents.

## RESULTS AND DISCUSSION

### PERSONAL PROFILE, REASONS AND REPAYMENT OF LOAN BY THE RESPONDENTS

Data presented in Table 1 show that the respondents were 35 years old on average. They had on average up to three class of education and had three children. About six persons lived together in a single household. The respondents received credit of Rs.12093.72 on average to run different income generating activities. Table 2 explains the reasons why the respondents are joined in SHG's. Entrepreneur activities and loan becomes the major reason for the SHG's participation. The time of repayment of loan discussed in Table 3 which shows that only 15 per cent of respondents are repaying their debts after the duration of debt is over where as the remaining 85 per cent participants made their payment in time or in advance. The advance payment is made to receive more debt from the group, which is possible only if the earlier debts are cleared.

TABLE 1: PERSONAL PROFILE OF THE RESPONDENTS

Factors (units)	Mean
Age (years)	35.68
Schooling (years)	3.03
Children (number)	2.53
Household size (number)	5.97
Credit received (in Rs.)	12093.72

TABLE 2: REASONS FOR JOINING THE SHGs

Factors	In percentage
Entrepreneur activities	53.33
Loan	36.76
Savings	6.67
Others	3.33
<b>Total</b>	<b>100</b>

TABLE 3: REPAYMENT OF LOAN BY RESPONDENTS

Repayment schedule	In percentage
In Advance	21.67
On time	63.33
Late	15
<b>Total</b>	<b>100</b>

#### FINANCIAL RESOURCES AND ASSET CREATION OF THE RESPONDENTS

From Table 4, it is visualized that the respondents earned an amount of Rs.20000.00 on an average annually from the various sources. Fish vending contributes a major share in the mean income of the respondents where as tiny hotel and vegetables shops take up the second major source of income. In the literature, it is strongly argued that such kind of economic activities enabled woman to have a better access to basic needs and make important contribution to household decision making and ultimately have positive impact on women empowerment. It is described from Table 5 that annual, on an average, the total of Rs. savings of the respondents a major share of the respondents savings are deposited in the bank (Rs.3018.65) followed by in co-operatives (Rs.840.00), and cash in hand (Rs.743.00) respectively. The respondents used the savings during household risks, children's education and purchasing assets.

TABLE 4: INCOME OF THE RESPONDENTS FROM VARIOUS ACTIVITIES

Activities	Mean (in Rs.)
Idly shop	4050.35
Vegetables	4249.65
Fish vending	9160.10
Flower	1225.30
Milk	1314.60
<b>Total income</b>	<b>20000.00</b>

TABLE 5: ANNUAL SAVINGS OF THE SHGS MEMBERS

Annual savings	Mean (in Rs.)
Cash	743.16
Cooperative bank	840.19
Bank	3018.65
<b>Total savings</b>	<b>4602.00</b>

In the women studies literature, it is strongly believed that women's asset ownership positively influenced their empowerment at household level. It is suggested that women's involvement in increase their ownership of assets through increasing their own income reduced their vulnerability in several ways. Hence, the status of asset creation of women after their participation in SHG's and the types of assets created is studied in the Table 6 and Table 7 respectively. From Table 6, it is clear that almost 97 per cent of the sample respondents create new assets after their participation in SHG's. Only a margin of 3 percent doesn't create any new assets after joining in SHG's. It is very clear that asset creation among women is increased after their engagement in SHG's. The type of asset creation, a productive asset or non-productive asset is an important issue. Table 7 provides answer for this question. It is shown here that only 43 percent of productive assets are created and the creation of non-productive assets ratio is recoded as 57 percent. This may be due the classification that made on productive and non-productive assets. As a whole, asset creation in increased among the women after their participations in SHG's.

TABLE 6: ASSETS OWNED BY THE RESPONDENTS

	In percentage
Asset created	97%
No assets created	3%

TABLE 7: TYPE OF ASSETS

Types of assets	In percentage
Productive	43
Non-Productive	57

#### CONCLUSION

From the findings and discussion mentioned above, it can be said that most of the rural women had a very low level of education. Their annual income was ranging around twenty thousands. They deposited money mainly in bank. The rural women possessed both productive and non-productive assets, which secure them during household risks. This study provides evidence that economic empowerment of women can be improved through increasing their income, savings

and assets. The results also suggest the need to empower women through education. All together, it was conclude that both social and economic better off the sample respondents are increased drastically after their participation in SHG's.

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