

# Chapter 4

## Money of Her Own and the Politics of Women's Empowerment

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### ABSTRACT

*The impact of micro finance initiatives on poor (often illiterate) women is discussed in this paper. The way women begin to understand market forces and negotiate the best terms for themselves is examined. This seems to link to increasing confidence, a stronger voice and finally negotiating a space for themselves. It is observed that if planned empowerment inputs of any type are also provided, the gains are exponential and go much deeper. This paper draws examples from three initiatives: 1. A micro finance scheme for women introduced in one district of the state of Rajasthan, India; 2. An initiative that was introduced as a subsidiary activity for an agricultural intensification scheme supported by IFAD in four districts of Bangladesh; 3. The profile of one woman in the state of Chhattisgarh, India who has worked with the State Administration to change her own life and that of many other women.*

### INTRODUCTION

The 21st century has brought greater and more varied types of freedom for women than before. This is merely a statement indicating some level of change – it certainly does not indicate a goal reached; because women continue to be disadvantaged in many key domains of life. Women in most countries and communities do not possess adequate access to education, health, financial resources, land and capital. They are usually not the primary or key decision maker in their family or their society. According to the UN, women contribute over half the productive labor in developing countries and yet remain invisible economically. An example cited in the UNDP (1995) report is that African women form a little over half of the total population and their economic contribution is much above their actual numbers. Women are thought to contribute close to three quarters of the agricultural work and produce nearly the same proportion of the food in Africa. Yet these African women earn only 10 percent of African incomes and

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own just 1 per cent of the continent's assets (UNDP, 1995). Similarly, in India, large numbers of women who work are part of the informal, part-time, temporary work force and work as rag pickers, seasonal agriculture and domestic workers and at other such low income jobs. They have scanty labor rights and no security. This leads to low health care, education, financial resources and political participation. The Panchayati Raj or Local Government System in India corrects this to some extent by reserving seats for women in the third tier of representative government. At present, some Indian states have reserved 50% of seats for women in the Panchayat or local government. But this does little to ensure economic security for the women.

Received wisdom on this issue indicates that increased income controlled by women ensures them a voice in family, and subsequently, in the community decision making. Money control in women's hands leads to increased expenditure on food, health, education and even savings. At subsequent levels this leads to more positive family planning decisions.

Women are more likely to opt for sustainable and durable environmental practices as they are the ones most affected by environmental degradation— poor women in the developing world sometimes spend a large proportion of their day collecting water and firewood. When women have control over income and financial capital, such as land, they gradually begin to manage their own lives better. They make positive decisions about the family's nutrition, health and education. This starts a cycle of sustainable progress and economic stabilization.

The phenomenon of Globalization has tended to emphasize the economic factor in the field of development. Many development programs are designed with a marked slant towards economic development and economic empowerment to the exclusion or denial of other aspects. Within this paradigm, micro finance has evolved as a clear favorite of development planners and Aid Agencies as a panacea of all ills, especially those affecting women. The Nobel Peace Prize for Prof. Mohammad Yunus and the international acclaim for the Grameen Bank further added to the euphoria about micro finance. The UN has identified micro finance as an effective way to move towards the Millennium Development Goals and celebrated 2005 as the International Year of Micro Credit and Micro Finance. The Micro Finance Industry (MFI) grew rapidly in the first decade of this century. The gross loan portfolio of MFIs in India jumped from Rs 839 crore in 2004/05 to Rs 21,200 crore in 2010/11 according to data from the Micro Finance Institutions Network (n.d.), an industry group. The industry suffered a setback in 2010 but is now stabilizing. The loan portfolio in India climbed to Rs 21,245 crore in 2012/13. The MFI in India began to bounce back when the Reserve Bank of India announced a series of regulatory measures to govern the largely unregulated industry in 2011. This gave a new lease of life to the MFI as banks resumed lending to the industry (Pande, 2014).

The assessment about the health of the sector is now more hopeful. The 'Micro finance Barometer 2013' indicated slower growth than 2009, yet, micro finance is growing as an industry at global levels. However, the emphasis on 'Social investment' that had emerged after the crisis of 2008, is now growing dimmer (SOSR 2013).

Some issues of concern being discussed in the MF sector in India regard the disapproval of the National Bank for Rural Development (NABARD) of the subsidies provided by the government to the Self Help Groups (SHGs). It is also not universally accepted that promoting SHGs under the Swarnajayanti Gram Swarozgar Yojana (SGSY), as is being sponsored by the government, benefits the poor (SOSR 2013).

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