

## MICROFINANCE AND WOMEN EMPOWERMENT

**Uttam Chand Gautam and Seema Singh**

(SRF) Research Scholar, Dept. of Sociology, C.C.S.University, Meerut

(SRF) Research Scholar, Dept. of Sociology, C.C.S.University, Meerut



### ABSTRACT:

Microfinance has recent times come to be recognized and accepted as one of the new development paradigms for alleviating poverty through social and economic empowerment of the poor, with focus on empowering women. Microfinance is not just about giving microcredit to the poor rather it is an economic development tool whose objective is to assist poor to work their way out of poverty it comes covers a wide range of services like credit, savings, insurance

remittance and also non- financial services training, counseling etc. Women empowerment as a goal can be achieved if the made mind set is changed if it is recognized that women have their own personality and have every social and political right. Zainas Rahman: - Empowerment is not a commodity that can be handed over to women's power is an analytical category which denotes strength or control. It is something that has develops from within one empowerment women if they are unwilling or of they are not equipped for it. Empowerment is a multi- dimensional social process that helps people gain control over their own lives, communities and in their society, by acting on issues that they define as important. This research paper is conduct on the socio-economic background of the women, sources of knowledge for the women about microfinance programme and is the motivating factors for joining the microfinance programme in Lisari at Meerut district.

### KEYWORDS:

Microfinance, Women Empowerment.

### NEED OF STUDY

India is a very democratic country. In India, women are harassment in every period. They had many problems in pre and post independent India. But after the independent of India women had many powers and they have self dependence. In 21st century the women work in microfinance field and improve her. This is conduct on women empowerment through microfinance. Need of this study is know the sources of knowledge for the women about microfinance programme and the factors for joining the microfinance programme in LISARI at MEERUT.

## INTRODUCTION

Miniaturized scale fund through Self Help Group (SHG) has been perceived universally as the present day instrument to battle destitution and for provincial advancement. Smaller scale account and SHGs are viable in decreasing destitution, enabling ladies and making mindfulness which at last results in manageable improvement of the country. The fundamental point of microfinance is to engage ladies. Microfinance is the arrangement of monetary administrations to low-wage customers, including purchasers and the independently employed, who customarily need access to keeping money and related administrations. Microcredit, or microfinance, is keeping money the unbankables, bringing credit, funds and other vital budgetary administrations inside the compass of a large number of individuals who are excessively poor, making it impossible to be served by customary banks, by and large since they can't offer adequate security. Ladies make up an expansive extent of microfinance recipients. Generally, ladies (particularly those in immature nations) have been not able promptly take part in financial movement. Microfinance furnishes ladies with the money related support they have to begin business wanders and effectively take an interest in the economy. It gives them certainty, enhances their status and settles on them more dynamic in basic leadership, along these lines empowering sexual orientation fairness. As indicated by CGAP, long-standing MFIs even report a decrease in savagery towards ladies since the origin of microfinance.

A late World Bank report affirms that social orders that separate on the premise of sexual orientation pay the expense of more noteworthy destitution, slower monetary development, weaker administration, and a lower expectation for everyday comforts for all individuals. At a full scale level, it is on account of 70 percent of the world's poor are ladies. Ladies have a higher unemployment rate than men in for all intents and purposes each nation and make up most of the casual division of generally economies. They constitute the majority of the individuals who need microfinance administrations. Giving ladies access to microcredit credits in this way creates a multiplier impact that expands the effect of a microfinance foundation's exercises, profiting different eras.

## CONCEPT OF EMPOWERMENT AND MICROFINANCE

### A. EMPOWERMENT

What do we mean by strengthening? Nobel Laureate Amartya Sen (1993) discloses that the flexibility to lead distinctive sorts of life is reflected in the individual's ability set. The ability of a man relies on upon an assortment of variables, including individual qualities and social courses of action. Be that as it may, the full bookkeeping of individual flexibility goes past the abilities of individual living. For instance, on the off chance that we don't have the fearlessness to live especially, despite the fact that we could experience that way in the event that we so picked, would it be able to be said that we do have the flexibility to experience that way, i.e. the comparing ability? Another vital point made by Sen (1990) is that for estimation purposes one ought to concentrate on certain all around esteemed working, which identify with the essential things of survival and prosperity paying little respect to setting. Taking the case of all around esteemed working like appropriate sustenance, great wellbeing and safe house, Sen states that if there are methodical sex contrasts in these extremely essential working accomplishments, they can be taken as a proof of imbalances in basic abilities as opposed to contrasts in inclinations. Strengthening can go from individual strengthening that can exist inside the current social request. In this way this sort of strengthening would relate to one side to settle on one's own decisions, to expanded self-rule and to control over monetary assets. Strengthening connotes expanded interest in basic leadership and it is this procedure through which individuals feel themselves to be equipped for settling on choices and the privilege to do as such (Kabeer, 2001). Malhotra et. al (2002) built a rundown of the most usually utilized measurements of ladies' strengthening, drawing from the systems created by different creators in various fields of sociologies. Taking into consideration cover, these systems propose that ladies' strengthening needs to happen along numerous measurements

including: monetary, socio-social, familial/interpersonal, lawful, political, and mental. Since these measurements cover a wide scope of components, ladies might be enabled inside one of these sub-spaces. They give the case of "socio-social" measurement which covers a scope of strengthening sub-spaces, from marriage frameworks to standards with respect to ladies' physical portability, to nonfamily social emotionally supportive networks and systems accessible to ladies. The World Bank characterizes strengthening as "the way toward expanding the limit of people or gatherings to settle on decisions and to change those decisions into wanted activities and results.

## **B. MICROFINANCE**

Microfinance is a wellspring of monetary administrations for business visionaries and little organizations lacking access to managing an account and related administrations. The two primary instruments for the conveyance of money related administrations to such customers are: (1) relationship-based saving money for individual business visionaries and little organizations; and (2) bunch based models, where a few business visionaries meet up to apply for credits and different administrations as a gathering. In a few districts, for instance South Africa, microfinance is utilized to depict the supply of money related administrations to low-wage representatives, which is nearer to the retail back model pervasive in standard managing an account. For a few, microfinance is a development whose article is "a world in which whatever number poor and close poor family units as could reasonably be expected have changeless access to a suitable scope of great budgetary administrations, including acknowledge as well as sparing, incurrence and asset exchange. A number of the individuals who advance microfinance for the most part trust that such get to will bail needy individuals out of destitution incorporating member in the microcredit for others, microfinance is an approach to advance monetary improvement, vocation and development through the backing of miniaturized scale business visionaries and little organizations. Microfinance is a general class of administrations, which incorporates. Microcredit is arrangement of credit administrations to poor customers. Microcredit is one of the parts of microfinance and the two are regularly befuddled. Commentators may assault microcredit while alluding to it unpredictably as either "microcredit" or 'microfinance'. Because of the expansive scope of microfinance administrations, it is hard to survey sway, and not very many studies have attempted to evaluate its full effect. Advocates frequently guarantee that microfinance lifts individuals out of neediness, however the proof is blended. What it does, notwithstanding, is to improve money related incorporation.

## **MICROFINANCE AND WOMEN EMPOWERMENT**

Small scale account programs not just give ladies and men access to reserve funds and credit, however achieve a huge number of individuals overall uniting them frequently in sorted out gatherings. Albeit no 'enchantment slug', they are conceivably an extremely huge commitment to sex balance and ladies' strengthening, and also ace poor advancement and common society fortifying. Through their commitment to ladies' capacity to acquire a salary these projects can possibly start a progression of 'idealistic spirals' of financial strengthening, expanded prosperity for ladies and their families and more extensive social and political strengthening. Miniaturized scale fund administrations and gatherings including men likewise can possibly address and altogether change men's demeanors and practices' as a crucial segment of accomplishing sexual orientation balance. Larger part of microfinance projects center ladies with a perspective to enable them. There are changing hidden inspirations for seeking after ladies strengthening. Some contend that ladies are amongst the poorest and the most defenseless of the underprivileged and along these lines helping them ought to be a need. A more women's activist perspective anxieties that an expanded access to monetary administrations speak to an opening/open door for more prominent strengthening. Such associations unequivocally see microfinance as an apparatus in the

battle for the ladies' rights and freedom. At last, staying aware of the target of money related practicality, an expanding number of microfinance foundations lean toward ladies individuals as they trust that they are better and more solid borrowers.

Self improvement gatherings intermediated by microcredit have been appeared to effectsly affect ladies, with some of these effects being progressively outstretching influences. They have assumed profitable parts in lessening the weakness of poor people, through resource creation, pay and utilization smoothing, arrangement of crisis help, and enabling and encouraging ladies by giving them control over resources and expanded self-regard and learning (Zaman 2001). A few late evaluation examines have additionally for the most part reported positive effects (Simanowitz and Walker 2002).

## OBJECTIVES

- What is the socio-economic background of the women?
- What are the sources of knowledge for the women about microfinance programme?
- What are the factors for joining the microfinance programme?

## AREA OF STUDY

This study was conduct on Microfinance and women empowerment of Lisari in district Meerut. The total population of the Lisari was 5908. The male was 3000 and female was 2908. The numbers of the women are 720 who workings of microfinance work. We are selected 50 women for this paper by simple random sampling.

## METHODOLOGY

In this research study the data was collected from 50 respondents by using simple random sampling. The primary data was collected with the help of Observation, Interview scheduled and case study methods. The data would be analyzed by simple statistical method like tabulation coding etc and secondary data shall be extracted there off.

## DISCUSSION

Discussion of this research paper is to know the socio-economic background of women who working in microfinance as age, religion, caste, education, type of family, size of family, occupations and family monthly income. Second question of this research is to know the sources of knowledge for the women about microfinance programme. Another known the factors for joining the microfinance programme.

**DISCUSSION OF FIRST OBJECTIVE BELOW:**

**1. Socio-economic status of women who working in microfinance field:**

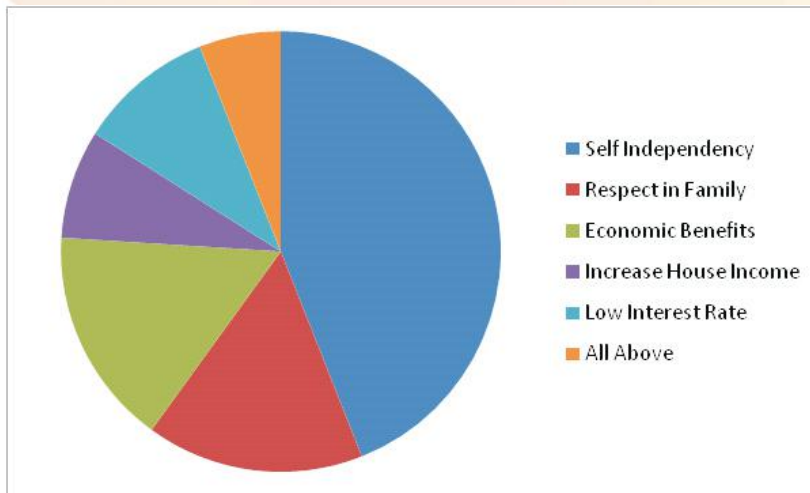
**Table-1**

Sl. No.	Variables	Largest no. of respondents	Lowest no. of respondents
1.	Age	32 (31-40 year)	05 (51-60year)
2.	Religion	35 (Hindu)	15 (Muslims)
3.	Caste	30 (S.C.)	10 (General)
4.	Respondents Education	39 (Illiterate)	05 (Intermediate)
5.	Marital Status of Women	41 (Married)	05 (Divorces)
6.	Type of Family	43 (Joint Family)	07(Nuclear Family)
7.	Size of Family	28 Medium Family (6-10 Members)	09 Small Family (3-5 Members)
8.	Occupation of Women	35 Daily Wage Labour (Stitching cricket balls)	10 Self Occupation (Stitching Cloths etc.)
9.	Income (per year)	31 (10000-30000 per year)	10 (31000-50000 per year)

**2 The sources of knowledge for the women about microfinance programme.**

**Table-2**

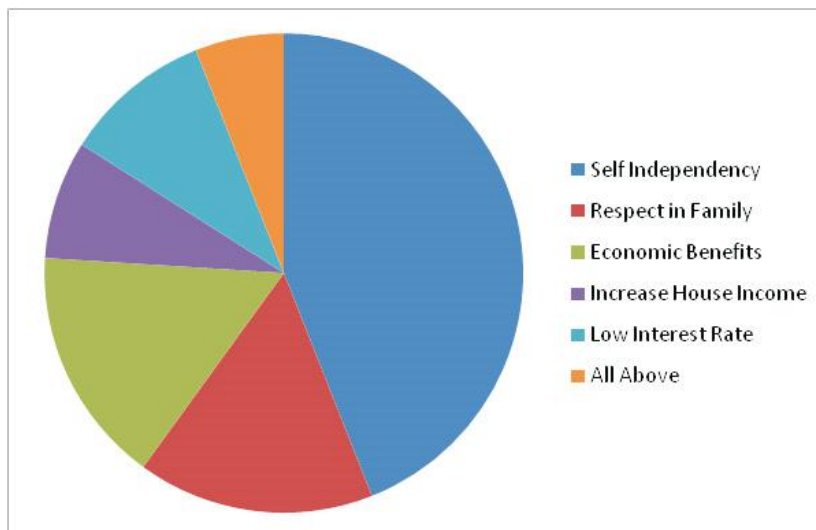
Sl. No.	Sources	No. of Respondents
1.	Neighbors	05
2.	Friends	03
3.	Company Members	19
4.	News Papers	10
5.	Government Schemes	06
6.	Relatives	07



**3 The factors for joining the microfinance programme.**

**Table-3**

Sl. No.	Factors	No. of Respondents
1.	Self Independency	22
2.	Respect in Family	08
3.	Economic Benefits	08
4.	Increase House Income	04
5.	Low Interest Rate	05
6.	All Above	03



**FINDINGS**

The above table explains condition, sources of knowledge about microfinance and factors for joining of microfinance of women. In this research paper finds some socio-economic status, sources about microfinance and the reason of joining to microfinance in Lisari at Meerut. Some findings are blow:

- The majority of women belong to 31-40 years of age and some belong to 51-60 years age group.
- The majority of women are of Hindu religion and Muslims are on lesser side who are working in

microfinance.

- The majority of women are belong to SC category and lesser no of women belong to General category who are joined microfinance.
- The greater no. of women is belonging to Illiterate and lesser no. belongs to Intermediate
- The maximum no. of women is Married and small no. belongs to Divorces.
- The maximum no. of women belongs to Joint family.
- The largest no. of women belongs to 6-10 members' family and small no. belongs to 3-5 members' family.
- Largest no of women are belong to labour occupation (Stitching cricket balls) and some are engaged in self occupation as Stitching Cloths etc.
- The Largest no of women are belong to 10000-30000 yearly income and some are belong to 31000-50000 income.

### **The sources of knowledge for the women about microfinance programme.**

- Neighbor
- Friends
- Company members
- News papers
- Government scheme
- Relatives

### **The factors for joining the microfinance programme.**

- Self Independency
- Respect in Family
- Economic Benefits
- Increase House Income
- Low Interest Rate
- All Above

### **LIMITATIONS**

Financial restrictions and shortage of time for the data-collection. We have limited number students for interview.

- 1.The study is confined only women in Lisari at district Meerut.
- 2.The study has taken into account those who working in microfinance at Lisari in District Meerut.

### **CONCLUSION AND SUGGESTION**

This paper is on study conducted on the women who are working microfinance at Lisari in district Meerut. It was found that the socio economics status of women who are working microfinance, sources of knowledge of microfinance and the factors of joining to microfinance. The knowledge of microfinance as self independency respect in family, economic benefits, increase house income, low interest rate. All Above For accessing the socio-economic condition as the age, religion, caste, education, marital status, type of family, size of family, occupations and yearly income. The factors joining of microfinance as self independency respect in family, economic benefits, increase house income, low interest rate supervision. It is concluded that the microfinance is useful for the women. Improving the social status of women through microfinance.

Hence we suggest that in future there should be more research work on microfinance at other aspects. The area could be undertaken in the field of microfinance reduce of poverty and made self

dependency to women, Government should provide money to improve to microfinance in villages at India.

## REFERENCES

- 1.Ahmad,Nageen (2013), "Empowerment among Muslim women: A sociological study in Lucknow UP" Unpublished Thesis. Department of Sociology, Lucknow University,
- 2.Singariya, Dr. M. R. (2014) "Dr .Ambedkar and Women Empowerment in India" Quest Journals Journal of Research in Humanities and Social Science Volume 2~ Issue 1 (2014) pp: 01-04 ISSN (Online):2321-9467.
- 3.Ahirrao Jitndra (2009) "Rural Women Empowerment Through Microfinance" Kurukshetra Journal, Vol.57, No.-4, pp: 23-25.
- 4.Mohan K. & Sarumati S. (2011) "Role of Microfinance in Women's Empowerment (An Empirical Study in Pondicherey Region Rural SHG's" Journal of Management and Science, Vol.1, No.1, pp:1-10.
- 5.Singh S.K. & Pandey S.P. (2007) "Empowerment of Scheduled Cast Women Through Self Help Group" Serial Publication.
- 6.www.google.com
- 7.www.yahoo.co