



# **Correlating Women Empowerment with Micro Finance in a Small Village in Bangladesh by Using Statistical Methodology**

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## **Authors' contributions**

*This work was carried out in collaboration among all authors. Author MFA designed the study, performed the statistical analysis, wrote the protocol and wrote the first draft of the manuscript. Author ARN managed the analyses of the study. Author MAHD managed the literature searches. All authors read and approved the final manuscript.*

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## **ABSTRACT**

Women empowerment is the most significant and examining issues in non-industrial nations extraordinarily in Bangladesh. This study investigated the viability and Correlating Women Empowerment with Micro Finance in a Small Village in Bangladesh by Using Statistical Methodology. With absolute number of 220 respondents, where, 100 was experienced micro credit program and another 120 respondent did not have any experience regarding the micro credit program. Stratified random sampling was used from Aatghar Union parishad under Shaltha Upozilla in Faridpur, Bangladesh and information has been gathered through face to face interview and personal meeting by utilizing overview strategy. By investigating five measurements; monetary decision making, household unit dynamic, physical movement freedom, property ownership and finally, responsibility for political and social awareness the women empowerment was estimated. The outcomes demonstrated the positive impacts of micro credit programs on women

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strengthening inside different measurements and investigation uncovers that the women empowerment is impacted by the improvement of miniature credit programs in Bangladesh through the selected five measurements.

*Keywords: Women empowerment; micro-credit; grameen bank; rural economy; Bangladesh.*

## 1. INTRODUCTION

In modern period, small loan, in its spread scope known as micro finance or micro credit, has become a much favored element for poverty reduction in the developing countries and least development countries [1]. With 170 million populations, Bangladesh become most density countries in the world now. However, according to Zoynul and Fahmida (2013), large portion of the people still live under the poverty especially in rural area called village in Bangladesh. The women empowerment are very much important to achieve greater gender equality. In addition, There are another goal of the women empowerment is to remove the poverty in the society [2,3]. However, micro credit almost target women and it is an important tool to empower women from poor household level [4]. Work ladies consistently assume a fundamental part to upgrade the public pay of the state and deal with a feasible presence of the social orders, families and networks, all through the world and as of late, women, they show vocation to numerous social-social limitations, for example, sex segregation, family viciousness, social and strict bias, lawful obstructions, absence of instruction and so on [5]. From the crude society, women have been underestimated. They are infrequently autonomous by the monetary condition and dynamic cycle and frequently they face more weak issues of society [6]. About 70% of world's poor are women [4].

In Bangladesh a large portion of the female live in minor regions, where dominant part of them occupied with numerous exercises like that administration of harvests, animals, fisheries, organic variety, energy and family (homegrown tasks as cleaning, cooking, childcare, getting water, etc). Indeed, even the significant financial commitment of them is generally unacknowledged [7].

Ladies' have a couple of gets to exchanges, modern foundation, instructive administrations, medical services and governmental issues prompts a lower prosperity of the family that hinders the reformist objectives of the nation and stun ladies [8]. Micro credit has advance toward far since its beginning by Professor Yunus,

Managing Director of Grameen Bank, in 1974 in Jobra, a rural area in Chittagong of Bangladesh. The strength of miniature credit lies in its capacity to organize dormant women into a gainful labor force with their demonstrated reliability [9]. In 2006, he was awarded Nobel Peace prize for his outstanding contribution in micro credit concept for women empowerment. Prior to Grameen Bank, a great deal of legislative and nongovernmental associations supported sponsored credit programs in Bangladesh, for example, Bangladesh Krishi (horticulture) Bank (BKB), and different micro-credit foundations like one house on farm, vegetable in your own house corner etc. were not fruitful in achievement of poor people, all the more explicitly denied ladies because of high exchange expenses to supply advances to poor people and insurance based ordinary financial framework [10].

It is accepted that 25 million people overall are presently utilizing miniature credit to attempt pay producing or independent work exercises; of these, 90% are ladies [9]. The 1997 Micro credit Summit held in Washington D.C., dispatched a worldwide development to arrive at 100 million of the world's most unfortunate families with credit for self-administration and other monetary business administrations constantly in 2005. According to the Micro credit Summit Campaign Report, 67.6 million families have been reached by micro credit in 2002 around the world (Ahmed, 2004). Out of that 59.6 million clients are in Asia and Bangladesh alone covered 13 million clients (22.6%). The total coverage of Micro credit programs in Bangladesh is approximately 13 million households [1].

As per 2001 Census in Bangladesh, 23.39% individuals lives in metropolitan city and 76.61% lives in provincial area in Bangladesh [11]. Despite the fact that Bangladesh has immense plausibility for progression, it is, for an assortment of financial reasons, among the least fortunate nations on the planet [12]. The weight of neediness splashes excessively on ladies, who speak to half of the whole populace [10]. Sensibly, in this way, destitution lightening and formation of field business are zenith needs in the amplification program of the public authority of Bangladesh which has received a broad based

way to deal with neediness decrease, underlining macroeconomic steadiness, monetary progression, and backing for various government offices and non-government associations [1].

In late time, programs are going on whether commitment in miniature money programs engages or sabotages ladies [13]. There are essentially two wide and different confirmations about the miniature credit's effect on ladies' strengthening in Bangladesh. One gathering of researchers [13,14,15] is confident about economical miniature money programs, and the chance of ladies' strengthening through miniature credit programs. They contend that credit programs enable ladies by expanding their pay, empowering them to add to their families, and fortifying their interpersonal organizations. Then again, another gathering of researchers [14,16,17] are negative about miniature credit's effect on ladies strengthening. They contend that as opposed to engaging ladies, miniature credit prompts more noteworthy subjection of ladies and make them more helpless in man centrist rustic culture. Surely, it can say that in Bangladesh like all underdeveloped nations ladies admittance to situate power is excessively restricted. They are subject to the men by socially, strategically, naturally and prudent. Particularly rustic ladies are lower level than the metropolitan zone and they should battle to eliminate the segregation and accommodate exercises outside the home with their conventional jobs [18]. For these explanation ladies strengthening is so significant in Bangladesh. Miniature money assume an essential job for ladies advancement and help them in the parts of dynamic cycle in the individual, family, social, monetary, regulatory and even in public area.

Although in Bangladesh we found a lot of previous study on different system of micro finance scheme, even though, few researchers have examined specifically on micro-credit's function on women's empowerment. So, our study aimed to explore the effectiveness of micro-credit programs importance for empowerment of Bangladeshi women.

## 2. LITERATURE REVIEW

Sarumathi and Mohon (2011) had examined about the miniature credit impacts on ladies strengthening. They found that miniature money was one of the fundamental components to eliminate the destitution and the improvement of provincial ladies limit. They likewise talked about

the strengthening of the ladies delicately, monetarily and in a social setting. Their examination demonstrated that there was a proceeding amplify in the all the three variables among rustic women. There is an unmistakable upgrade in mental government assistance and public strengthening among rustic ladies therefore taking an interest in miniature account. Camille (2011) found the unlimited connection between the miniature money and ladies strengthening, though it ascended ladies strengthening quickly. He demonstrated the expanding of female improvement in the parts of expanding the practical assets.

The examination's discoveries indicated that micro finance had decidedly and contrarily affected a scope of extent of the ladies have apparent empowerment. Parveen and Chaudhury (2009) was planned to investigate field ladies' monetary strengthening as the result of miniature credit intercessions. Essentially ladies improvement has subject to three conservative components, for example, pay, investment funds and resource. By the utilization of those assets ladies improvements like; to eliminate sexual orientation separation, neediness decrease, family power exercise and confidence has expanded step by step. Noreen (2011) investigated the positive effects of miniature account on the expansion of ladies strengthening.

She examined ladies strengthening by utilizing five markers identified with kid well being, training, choice of companion of youngsters, acquisition of fundamental products and choice. In this investigation, She suggested that instructive administrations, family cognizance, reinforce of legislative and non-governmental organizations and their participation had basic to build up the ladies strengthening. Nessa et al. (2012) examined the various parts of miniature credit. They broke down that miniature money not just improve the profit wellsprings of country and helpless ladies yet in addition it upgraded better capacities, decisions and self-assurance in dynamic. There were five measurements in dynamic, for example, family unit, financial, development, property, political and social. They found that each measurement had fundamentally expanded because of miniature money impacts. Garikipati (2010) examined the enabling of ladies in the family level.

In spite of the fact that the credits are benefits for the family unit however it's not totally impacts to the ladies strengthening. Especially, female

whose credits are put resources into homegrown property can find the cycle undermining. This is expected of ladies not have co-possession in family's imaginative resources. Where advance redirection by families can't be limited ladies' joint privileges of Household resources come out as essential to their strengthening. Loro (2013) assessed his examination learn about the sexual orientation separation in the underdeveloped nations. He indicated that the position and matchless quality of ladies had improved fundamentally from when NGO opened their exercises in agricultural countries. In any case, miniature money advances have expanded confidence and sense of pride of ladies and in this way enabled them. Pitt et al. (2006) said that, credit gave ladies had measurably huge impacts and it's indicated the method of ladies taking a superior situation in family dynamic, having more prominent admittance to monetary and financial assets, having more noteworthy informal communities, having more prominent haggling power verse their spouses, and having more prominent opportunity of versatility.

They likewise investigated that ladies' association in little advances programs had an empowering result on fruitfulness. What's more, obviously demonstrating the substance of things may be credited to the standards of ladies strengthening by advancing and Islamic publicizing. It seems, by all accounts, to be that the miniature credit advance framework do avoid debatable issues a lot that require influence capacity [19].

### **2.1 Women Empowerment**

In agricultural nations ladies are segregated socially, monetarily and strategically. Now and again their positions have seen lower level in family or family unit exercises. In for the most part, strengthening is alludes as the cycles by which ladies take control and responsibility for lives through development of their decisions [13]. At whatever point ladies get opportunity to lead their life and resources it's called ladies strengthening. Baltiwala (1995) characterizes strengthening as command over material resources, monetary assets and belief system.

### **2.2 Women Freedom**

Bennett (2002) depicted strengthening as "the improvement of resources and abilities of different people and gatherings to draw in, impact and consider responsible the foundations which influence them."Mbwewe and Keller

(1991) portrayed ladies strengthening as "a cycle whereby ladies become ready to arrange themselves to build their own independence, to attest their autonomous option to settle on decisions and to control assets which will help with testing and wiping out their own subjection". The strengthening of ladies is additionally called a significant precondition for the alleviation of neediness and the support of basic freedoms and essential requirements, specifically at the individual level, as it assists with developing a base for social portability [20].

### **2.3 Women Strength**

Ladies strengthening commonly utilized for improving ladies' condition, in genuine sense it could be applied to any oppressed piece of society for carrying them to a similar degree of cutting edge segment. In basic sense, strengthening is a cycle which rearranges power from the ground-breaking to the frail. With regards to Bangladesh, strengthening of ladies implies ladies ought to be given opportunity of decision for satisfaction and self-development, just as equivalent admittance to homegrown and network assets, openings and force [21]. There are two estimations to understand the ladies strengthening. The first is social assembly and aggregate organization, as helpless ladies barely have the fundamental capacities and confidence to counter and challenge existing variations and obstructions against them. Frequently, change specialists are expected to catalyze social preparation deliberately. Second, the cycle of social assembly should be joined and supplemented by financial security. However long the burdened experience the ill effects of monetary hardship and work uncertainty, they won't be in a situation to assemble [22]. Practically all meanings of ladies strengthening incorporate some reference to a development of decisions and opportunity to settle on choice and make a move important to shape life results [23]. At long last, it can undoubtedly say that ladies strengthening characterize as a person if female accomplished crucial and fundamental rights, for example, food, cover, medication, schooling, diversion; to create monetary qualities, to include dynamic exercises (from family to state stages) and eliminate all brutality and segregation over them.

## **3. METHODOLOGY**

The essential information has been gathered from Aatghar Union Parishad under Shaltha upazilla in Faridpur district, Bangladesh. The

study was directed in November, 2020 and Aatghar Union was purposely chosen for the examination territory. This ward was chosen in light of the fact that the majority of the ladies were engaged with micro credit programs. All out 220 respondents were chosen by utilizing delineated arbitrary examining strategy. Among the complete example, 100 respondents were engaged with any micro credit plot. These respondents were chosen arbitrarily from the accessible rundown of the micro credit workplaces (BRAC, Gramen Bank, ASA). The other, 120 respondents were additionally chosen haphazardly from this zone who are not include in any micro credit plot. Both of the two gatherings had a comparable financial status. Information were gathered by verse meet through a semi-structure poll.

The autonomous factors of the investigation were engaged with miniature money organization (MFI), age, long stretches of tutoring and yearly pay. The women empowerment was the needy variable. The ladies strengthening was estimated by five measurements. The measurement were (1) monetary decision making, (2) household unit dynamic, (3) physical movement freedom, (4) property ownership and finally, (5) responsibility for political and social awareness the women empowerment was estimated. These measurements were gotten from different past literary works [24,25]. Every thing of the measurement were estimated by 5 territory. At that point, the each element of strengthening score was estimated adding the scores got in all things in that class [25]. The total list of strengthening was estimated by adding every one of the five measurements score and afterward have separated by the absolute number of thing [25].

#### 4. ANALYSIS

The outline insights shows in Table 1. The ladies strengthening measurements and other social-monetary components and the base score of monetary powerful reinforcing was 1.89, nuclear family unique fortifying was 1.30, chance of advancement fortifying was 1.60, duty regarding reinforcing was 1.61, political and social care reinforcing was 2.18, all out women reinforcing was 1.88, age was long haul, significant stretches of mentoring is 0 and yearly compensation was 1500 Taka. The most extraordinary score of monetary powerful reinforcing was 4.99, relational peculiarity fortifying was 4.85, chance of advancement fortifying was 4.30, obligation regarding reinforcing was 4.20, political and

social care fortifying was 4.67, absolute women reinforcing was 60, age was 4.68 year, significant length of coaching was 18, yearly compensation was 50,000 Taka.

The Table 1 shows the mean score of the women reinforcing estimations and other monetary factors. The mean score of money related unique fortifying was 2.900, nuclear family powerful reinforcing was 3.232, chance of advancement fortifying was 2.350, duty regarding fortifying was 2.555, political and social care reinforcing is 2.762, Aggregate social capital record was 2.955, age was 34.012, extended lengths of coaching was 8.66 and yearly compensation was 1500.60 Taka.

The Table 2 shows the outcomes that the variables identified with strengthening measurement just as absolute strengthening. The coefficient of monetary dynamic strengthening was 0.989. This shows that for every unit increment MFI, financial dynamic strengthening increments by 0.989 units. The coefficient of family dynamic strengthening was 0.769. This shows that for every unit increment MFI, family dynamic strengthening increments by 0.769 units. The coefficient of opportunity of development strengthening was 0.892. This shows that for every unit increment MFI, Freedom of development strengthening making strengthening increments by 0.892 units. The coefficient of responsibility for strengthening was 0.889. This shows that for every unit increment MFI, responsibility for strengthening making strengthening increments by 0.889 units. The coefficient of political and social mindfulness strengthening was 0.678. This demonstrates that for every unit increment MFI, political and social mindfulness strengthening making strengthening increments by 0.889 units. The coefficient of absolute strengthening file was 0.829. This demonstrates that for every unit increment MFI, Aggregate strengthening increments by 0.829 units. The coefficient of yearly pay on financial dynamic was 2.25. This demonstrates that for every unit increment yearly pay, monetary dynamic strengthening increments by 2.25 units.

The coefficient of yearly pay on family unit dynamic was 1.20. This demonstrates that for every unit increment yearly pay, family dynamic strengthening increments by 1.20 units. The coefficient of yearly pay on opportunity of development was 0.896. This demonstrates that for every unit increment yearly pay, opportunity of development strengthening increments by 0.896 units. The coefficient of yearly pay on

political and social is 0.025. This shows that for every unit increment yearly pay, political and social mindfulness strengthening increments by 3.33 units. The coefficient of yearly pay of total strengthening was 2.22. This demonstrates that for every unit increment yearly pay, total strengthening increments by 2.22 units.

Among the foundation qualities, the Table shows that coefficient of ladies age likewise certain of all ladies strengthening measurements and absolute ladies strengthening .The outcome shows the every unit expands the long stretches of tutoring, financial, dynamic and family dynamic strengthening diminishes by 0.042 and 0.031 units however the opposite outcome found in total ladies strengthening, every unit builds the long periods of tutoring, total strengthening increments by 0.011 units.

### 5. RESULTS AND DISCUSSION

This examination attempts to inspect the impact of miniature credit on ladies strengthening. This examination uncovers that miniature credit programs improve the ladies strengthening in country region of Bangladesh. The miniature credit members are more fit for taking their monetary and family dynamic [26]. Ladies age is significant for ladies strengthening. Proof upheld that ladies age had beneficial outcome of ladies strengthening in Bangladesh [24]. More seasoned ladies have greater strengthening contrast with more youthful ladies in light of the fact that more established ladies have more involvement throughout everyday life and better comprehension about their interest [4]. In this way, women strengthen increments ultimately forwarding the ladies increments and also effective to perform of value in the society in the region of study too [5]. We found that ladies training was emphatically connected with ladies

strengthening yet negative affiliation was found with monetary dynamic, family dynamic and responsibility for. This examination shows that yearly pay is generally critical to all components of ladies strengthening just as by and large strengthening as well.

Ladies who have associated with pay age exercises may prompt higher strengthening influences that are not including any pay age exercises [25]. Microcredit is a significant procedure in engaging pay for helpless ladies [7] Evidence upheld that monetary strengthening of ladies could be upgraded through their pay age exercises [8]. Proof backings that ladies taking an interest in gathering saving and credit programs help to rustic ladies start limited scope pay age exercises [27]. Microcredit empowers the ladies overseeing during emergency, makes new procuring source, fabricate resources and improve the social and financial status of the ladies [28]. Monetary condition is a significant factor of strengthening of individuals [7]. Thus, it by and large comprehends, including in micro credit program, increment the monetary status of the ladies contrast with non members in micro credit program. Thus, micro credit cooperation's ladies are more enabled than non inclusion in micro credit program because of their better monetary status. Our investigation uncovers that association in micro credit programs builds the political and social familiarity with the ladies. Proof backings that cooperation in MFI expands the likelihood that a lady knows the name of the Member of Parliament in her general vicinity, builds the likelihood that a ladies castled a ballot in last political decision freely [26]. Inclusion in micro credit program not just improves the capacity of settle on choices in different venture exercises yet additionally upgrades the capacity in family unit dynamic cycle [6]. Ladies partaking in micro credit programs makes social capital or

**Table 1. Summary statistics of the variables**

<b>Variable on women empowerment</b>	<b>Minimum</b>	<b>Maximum</b>	<b>Mean</b>	<b>Standard deviation</b>
Economic decision Making	1.89	4.99	2.900	0.737
House Hold decision Making	1.30	4.85	3.232	0.740
Freedom of movement	1.60	4.30	2.350	0.574
Ownership of property	1.61	4.20	2.555	0.728
Political and social awareness	2.18	4.67	2.762	0.816
Aggregate women	1.88	4.68	2.955	0.696
Age (Years)	20	55	34.012	8.825
Years of schooling	0.00	18	7.590	5.096
Micro finance institution (MIF)	0.00	1		
Income Annual (Taka)	1500	50000	11333.333	12297.80

**Table 2. The regression coefficient showed the effects of participation in MFI on empowerment**

Independent variables	Economic decision making	House hold decision making	Freedom of movement	Ownership of property	Political and social awareness	Aggregate empowerment
Constant	0.989*	0.769*	0.892*	0.889*	0.678*	0.829**
MFI <sup>1</sup>	0.849***	0.652**	0.667**	0.522*	0.379***	0.679***
Age	0.122*	0.116*	0.152*	0.101*	0.133*	0.112*
Education	-0.042**	-0.031*	0.021	-0.011	0.021	0.011***
Annual Income	2.25***	1.20*	.896*	.025*	3.33*	2.22***
R <sup>2</sup>	0.898	0.789	0.786	0.689	0.886	0.796

Significant at \*\*\* $p < 0.01$ ; \*\* $p < 0.05$ ;  $p < 0.10$

<sup>1</sup>Involvement with MFI (Dummy variable: 0=MFI non-member, 1=MFI member)

Total 120 respondents

trust that improves the political strengthening [29,30]. This political strengthening of ladies is helpful for eliminating terrible circumstance and issues [7,31]. Micro credit advances the ladies self confidences and flourish their expertise and self value [32,33]. The investigation uncovers that micro credit programs improve the family unit dynamic strengthening. An investigation directed in Bangladesh by Khan et al. (2013) found that micro credit association ladies were bound to practice on different family dynamic cycle unreservedly including fruitfulness related issue as when to take kid and what types prophylactic technique was utilized to stop youngster bearing contrasted with non members in micro credit programs [18]. Proof upheld that micro credit members ladies were more ready to in dynamic with respect to intimate life, advance taking, going through cash got from miniature credit, premium in legislative issues, casting a ballot conduct and Purchase or offer of materials [5,34,35].

## 6. CONCLUSION

After all conversation it has been demonstrated that MFI is emphatically identified with financial dynamic strengthening, family unit dynamic strengthening, opportunity of development strengthening, responsibility for strengthening, political and social mindfulness and in general strengthening. In this way, co-operations in micro credit bunch increment the ladies strengthening. This investigation likewise uncovers that ladies age additionally decidedly connected with of all ladies strengthening measurements and all out ladies strengthening. This investigation uncovers that ladies' pay have solid beneficial outcomes on all components of ladies strengthening and generally ladies strengthening as well.

## 7. LIMITATIONS AND RECOMMENDATION

While the main purpose of this study is to review the role of micro-credit activities in empowering rural poor women, there are some other important issues that I think could be perfect if discussed in addition to reviewing the role of micro-credit program in improving the quality of life of women and job creation. However, our data and sample size was not enough to generalize our result for all women in Bangladesh. In addition, in future there is a highly possibility to explore the women empowerment opportunities through the business and also to create the job placement for the job less women. As a result, I think this is an important topic to discuss. There are various analytical opinions on whether micro credit activities can improve the living standards of the poor people of the country by eliminating their living standards, or whether micro credit activities are being used as a tool to exploit them in further study. First, to review the experience gained by women in penetration and use of micro-credit activities; Second, to evaluate the role of women in family and social life, to establish opinions and decisions, to establish their rights and dignity, and above all, to evaluate the role of micro-credit in professional development and to determine the practical limitations of lending activities and make necessary recommendations.

## CONSENT

As per international standard or university standard, respondents' written consent has been collected and preserved by the authors.

## COMPETING INTERESTS

Authors have declared that no competing interests exist.

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