

Original Article

# Influence of Micro Credit Institutions on Women Empowerment in Homa-Bay County, Kenya

Tom O. Mboya

Lecturer, Department of Business Administration, Kisii University, Kenya  
P.O Box 408-40200, KISII, Kenya

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**Abstract** - Women empowerment is a theme that has attracted interest from various organizations, government agencies, and individuals from all sectors of the Kenya economy. The concern for national development has, over the decades, underscored the need to improve the quality of life of the citizenry of any given nation. Today this concern remains the same as the level of poverty seems to be on the increase, particularly in Africa, despite continued development aid. It is believed that by empowering women financially, the country can achieve sustainable development at all levels of the economy. The vital roles of microcredit institutions in creating sustainable development cannot be understated. This paper examines the influence of micro-credit institutions on women's empowerment in terms of access to credit, cost of micro-credit, and group savings. Feminist theory was employed to underpin the study variables. The paper argues that microcredit institutions' success in terms of penetration and development depends on developing institutional and policy frameworks concerning poverty reduction directed to women's needs and aligning such policies to vision 2030. An explanatory survey research design was used for this study. Regression analysis was used to test the set hypotheses. The institutions studied were selected using a simple random sampling technique. There was a significant positive linear relationship between access to credit and women empowerment ( $\beta=0.771$ ,  $p$ -value=0.000 and  $R$  square=0.694 or 69.4%), a significant positive linear relationship between the cost of credit and women empowerment ( $\beta=0.604$ ,  $p$ -value=0.005 and  $R$  square=0.765 or 76.5%) and a significant positive linear relationship between group savings and women empowerment ( $\beta=0.610$ ,  $p$ -value=0.004 and  $R$  square=0.872 or 87.2%). It was therefore concluded that microcredit institutions influence to a greater extent the level of women empowerment

**Keywords** - Microcredit, Women empowerment, Sustainable development, Gender equity, Poverty reduction.

## I. INTRODUCTION

Microcredit is the extension of very small loans (microloans) to those in poverty in order to spur entrepreneurship amongst them. It is thus a program that is extended to the very poor for self-employment projects that generate income, allowing them to take care of themselves and their families (Yunus, 2003). Microfinance institutions are recognized and acknowledged as vital and significant contributors to economic development, employment creation, and technological development (Mortis, 2000). Microfinance institutions have therefore been given a great emphasis in recent times because they are considered essential actors in achieving social and economic development in both developed and developing countries. Development has been uneven, and in most countries, less than 10% of low-income entrepreneurs and households have access to basic lending and savings services. The objective of microcredit is for the number of households served to quadruple over the next ten years and in all countries, for at least 50% of poor households to have access to financial services geared to helping them build income, assets, and livelihoods (Bloomfield, 2006).

Women empowerment refers to increasing the spiritual, political, social, or economic strength of women. It involves the empowered developing confidence in their capacities. Women have been the most underprivileged and discriminated strata of the society the world over. In spite of all government and non-government's efforts, they have been highly ignorant clients of the financial sector. In recent times microfinance has been emerging as a powerful instrument for empowering women, particularly rural women. A part from the informal sector of finance, the formal and semi-formal sectors like commercial banks and NGOs are taking much interest in providing microfinance to women considering it to be a profitable commercial activity (Alsop, 2006).

The paper is based on feminist theory. It encompasses work in a variety of disciplines, including; sociology, economics, women's studies, and philosophy. (Howe et al., 2001). Feminist theory aims to understand gender inequality and focuses on gender power relations and sexuality. While providing a critique of these social and



political relations, much of feminist theory also focuses on the promotion of human rights and interests. The themes explored in the feminist theory include; discrimination, stereotyping, objectification, and oppression (Gilligan, 1977).

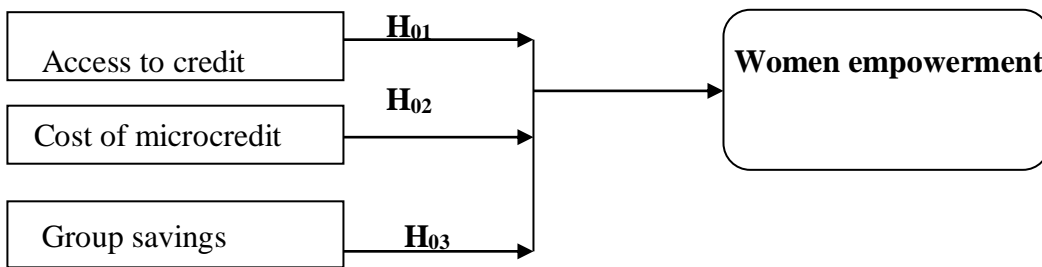
The understanding of women's empowerment gives a direct link between empowerment and equality of opportunities. The process of empowering women improves their ability to manage their lives, that is, improves their access to education, access to formal sector employment, access to entrepreneurship, and access to finance. Improved ability to manage their lives entails an expansion of women's opportunities in the direction of equal opportunities in comparison with men.

Microcredit can provide a wide range of benefits that poor households highly value, including a long-term increase in income and consumption. A harsh aspect of poverty is that income is often irregular and un dependable. Access to credit helps the poor to smooth cash flow and avoid periods where access to food, clothing, shelter, and

education is lost. Credit can make it easier to manage shocks like sickness, theft, or natural disasters. The poor use credit to build assets such as buying land, which gives them future security. Women participating in microcredit programs often experience important self-empowerment, which refers to increased well-being, community development, self-sufficiency, and expansion of individual choice.

Most women across the globe rely on the informal work sector for income (United Nations, 2010). If women were empowered to do more, the possibility for economic growth would become apparent. Eliminating half of a nation's workforce on the sole basis of gender can have detrimental effects on the economy of that nation (UNICEF, 2007). In addition, female participation in counsels, groups, and businesses is seen to increase efficiency (Agarwal, 2010). Many of the barriers to women's empowerment and equity lie ingrained into the cultures of certain nations and societies. Many women feel these pressures, while others have become accustomed to being treated inferior to men (Nussbaum, 1995).

Fig. 1 Research model



Source: Self conceptualization (2020)

**Hypotheses**

The following hypotheses were formulated to guide the study

- H<sub>01</sub>:** There is no significant relationship between access to credit and women empowerment
- H<sub>02</sub>:** There is no significant relationship between the cost of microcredit and women empowerment
- H<sub>03</sub>:** There is no significant relationship between group savings and women empowerment

**Methodology**

The study employed an explanatory survey research design as it sought to describe and establish the associations among the key study variables, namely, access to credit, cost of microcredit, group savings, and women empowerment. The study was cross-sectional (that is, snapshot or one-shot) as the respondents were interviewed just once. Cross-sectional studies have been found to be robust for the effects of relationship studies (Coltman, 2007).

**II. METHODOLOGY**

In this study, 24 survey items for four constructs in the questionnaire actually come from the prior empirical studies and are modified to fit the context of microcredit institutions and women empowerment (Luarn and Lin, 2005). Simple random sampling was used for the purposes of this study so as to obtain a true representation of the population. The target population comprised 3 microcredit institutions and 50 women groups. Using a random table by Krejcie, Morgan, and Daryle (1998), all the 3 institutions were studied. The respondents consisted of top managers, heads of departments, and employees of these institutions, and women group leaders and members. A total of 391 copies of the survey instrument were distributed in the entire study

**III. DATA ANALYSIS**

Simple linear regression was employed to test each hypothesis. This analysis is used to test the effects that arise due to a causal relationship. The analysis equation was written as follows:

$$Y = a + \beta_1 X_1 + e$$

Where:

Y = Women empowerment

a = y-intercept (constant)

$\beta_1$  = coefficient regression of each independent variables

$X_1$  = Access to credit, Cost of credit and Group savings for each hypothesis respectively

e=Error Term

**A. Tests of reliability and validity of study measures**

For study results to be considered appropriate, it is vital to test the reliability and validity of the measures of the study variables. These show whether the measures are internally consistent or homogeneous and whether the study measures reflect the key components of the study variables.

The reliability of the study measures was assessed by using Cronbach’s Alpha Coefficients, which is used to assess the internal consistency or homogeneity among the research instrument items (Sekaran, 1992). The results of the reliability indicated that Cronbach’s alpha coefficients ranged from 0.770 (group savings) to 0.891 (cost of credit), revealing a high degree of reliability. Since all the reliability results exceeded the 0.6 lower level of acceptability (Sekeran, 1992), the internal consistency reliability of the measures used was considered to be sufficient and to have adequately measured the study’s variables.

On validity, the study measures were obtained from a comprehensive review of existing relevant literature on

microcredit institutions, women empowerment, access to credit, cost of credit, and group savings. These produced measures for each variable. These measures were used to construct the questionnaire. Therefore, the measurement scales used in the questionnaire were deemed to have faced and construct validity because they reflect the key components of microcredit and women empowerment as described in the study literature and since they are validated measures previously applied in related studies

**IV. RESULTS OF THE STUDY**

**A. Response level:**

Although the study intended to collect data from 391 respondents, data was successfully collected from 300 respondents. The remaining 91 respondents representing 23%, were unreturned due to the uncooperativeness of these respondents. This represents a response rate of 77% of the target population and falls within the confines of large sample size ( $n \geq 30$ ). This provides a smaller margin of error and good precision (Anderson, Sweeney, and Williams, 2003).

Regression analysis was carried out to test the null hypotheses.

**H<sub>01</sub>:** The aggregate mean scores of access to credit (independent variable) were regressed on the aggregate mean scores of women empowerment measures (dependent variable). The relevant results are presented in Table 1

**Table 1. Results of Regression of Access to Credit on Women Empowerment**

<b>Goodness-of-fit</b>					
Sample size	R	R Square	Adjusted R Square	Std. The error of the Estimate	
300	.771	.694	.571	.5808	
Predictors: (Constant), Access to credit					
<b>Overall significance: ANOVA (F-test)</b>					
	Sums of Squares	Degrees of Freedom	Mean Square	F	Significance (p-value)
Regression	8.879	1	8.879	26.326	.000
Residual	6.071	18	.337		
Total	14.95	19			
Predictors: (Constant), Access to credit					
Dependent Variable: Women empowerment					
<b>Individual significance</b>					
	Unstandardized Coefficients		Standardized Coefficients	t-value	Significance (p-value)
	Beta	Standard Error	Beta		
(Constant)	.787	.349		2.255	0.037
Aggregate Mean-Access to credit	.627	.122	.771	5.131	0.000

Dependent Variable: Women empowerment  
 Source: Research results (2020)

The regression results in Table 1 reveal the statistically significant positive linear relationship between access to micro-credit and women empowerment ( $\beta = 0.771$ ,  $p$ -value = 0.000). Hence,  $H_0$  is rejected since  $\beta \neq 0$  and  $p$ -value < 0.05. The results also show that access to micro-credit had high explanatory power on women's empowerment as it accounted for 69.4% of its variability (R square = 0.694). On the basis of these results, the following simple regression equation can be used to estimate women empowerment for a given level of access to micro-credit:

$$WE = 0.787 + 0.771AC$$

(0.037) (0.000)

Where:

WE = Women empowerment

AC = Access to micro-credit

0.787 = y-intercept; constant

0.771 = an estimate of the expected increase in women empowerment corresponding to change in access to micro-credit

0.037 and 0.000 = p-value (a measure of how significant the sample results are; the smallest value of  $\alpha$  for which  $H_0$  can be rejected)

**H<sub>02</sub>:** The aggregate mean scores of cost of microcredit (independent variable) were regressed on the aggregate mean scores of women empowerment measures (dependent variable). The relevant results are presented in Table 2

Table 2: Results of regression of cost of microcredit on women empowerment

Goodness-of-fit					
Sample size	R	R Square	Adjusted R Square	Std. An error of the Estimate	
300	.604	.765	.329	.7265	
Predictors: (Constant), Cost of microcredit					
Overall significance: ANOVA (F-test)					
	Sums of Squares	Degrees of Freedom	Mean Square	F	Significance (p-value)
Regression	5.450	1	5.450	10.326	.005
Residual	9.500	18	.528		
Total	14.950	19			
Predictors: (Constant), Cost of microcredit					
Dependent Variable: Women empowerment					
Individual significance					
	Unstandardized Coefficients		Standardized Coefficients	t-value	Significance (p-value)
	Beta	Standard Error	Beta		
(Constant)	.570	.480		2.085	0.042
Aggregate Mean-Cost of micro credit	.500	.156	.604	3.213	0.005
Dependent Variable: Women empowerment					
Source: Research results (2020)					

The regression results in Table 2 reveal statistically significant linear relationship between cost of micro-credit and women empowerment ( $\beta = 0.604$ ,  $p$ -value = 0.005). Hence,  $H_0$  is rejected since  $\beta \neq 0$  and  $p$ -value < 0.05. The results also show that cost of micro-credit had a high explanatory power on women empowerment as it accounted for 76.5% of its variability (R square = 0.765). On the basis of these results, the following simple regression equation can be used to estimate women empowerment for a given level of cost of micro-credit:

$$WE = 0.570 + 0.604CM$$

(0.042) (0.005)

Where:

WE = Women empowerment

CM = Cost of micro-credit

0.570 = y-intercept; constant

0.604 = an estimate of the expected increase in women empowerment corresponding to change in the cost of micro-credit

0.042 and 0.005 = p-value (a measure of how significant the sample results are; the smallest value of  $\alpha$  for which  $H_0$  can be rejected)

**H<sub>03</sub>:** The aggregate mean scores of group savings (independent variable) were regressed on the aggregate mean scores of women empowerment measures (dependent variable). The relevant results are presented in Table 3

**Table 3: Results of Regression of Group Savings on Women Empowerment**

<b>Goodness-of-fit</b>					
Sample size	R	R Square	Adjusted R Square	Std. The error of the Estimate	
300	.610	.872	.338	.7220	

*Predictors: (Constant), Group savings*

<b>Overall significance: ANOVA (F-test)</b>					
	Sums of Squares	Degrees of Freedom	Mean Square	F	Significance (p-value)
Regression	5.568	1	5.568	10.683	.004
Residual	9.382	18	.521		
Total	14.950	19			

*Predictors: (Constant), Group savings*  
*Dependent Variable: Women empowerment*

<b>Individual significance</b>					
	Unstandardized Coefficients		Standardized Coefficients	t-value	Significance (p-value)
	Beta	Standard Error	Beta		
(Constant)	.418	.467		2.181	0.043
Aggregate Mean-Group savings	.636	.195	.610	3.269	0.004

*Dependent Variable: Women empowerment*  
*Source: Research results (2020)*

The regression results in Table 3 reveal the statistically significant linear relationship between group savings and women empowerment ( $\beta = 0.610$ , p-value = 0.004). Hence,  $H_0$  is rejected since  $\beta \neq 0$  and p-value < 0.05. The results also show that group savings had high explanatory power on women empowerment as it accounted for 87.2% of its variability (R square = 0.872). On the basis of these results, the following simple regression equation can be used to estimate women empowerment for a given level of group savings:

$$WE = 0.418 + 0.610GS$$

(0.043) (0.004)

Where:

WE = Women empowerment

GS = Group savings

0.418 = y-intercept; constant

0.610 = an estimate of the expected increase in women empowerment corresponding to change in group savings

0.043 and 0.004 = p-value (a measure of how significant the sample results are; the smallest value of  $\alpha$  for which  $H_0$  can be rejected)

## V. CONCLUSION AND DIRECTIONS

The basic premise of this study was that microcredit institutions influence women's empowerment. The results established that women in Homa-Bay County, Kenya, were empowered, but their level of empowerment was not optimized due to constraints in the operational principles of microcredit institutions. Access to information, however, was a major challenge in the County as it was established that half of the population had access to credit information while the rest did not, hampering women's participation in acquiring credit.

The cost of acquiring micro-credit, according to the respondents, is quite high. This explains the challenges women have in obtaining loans. The majority of the women said that the interest rates charged on microloans are high, and this discourages them from applying for such loans.

The results indicated that the majority of women respondents are members of self-help groups, and these help members to acquire microloans from their savings, have pride of ownership and autonomy. Non-governmental organizations also offer training and support to self-help groups, and these improve women's business acumen and help inculcate a savings culture among women, which empowers women financially.

It can, however, be concluded that microcredit institutions have had positive effects on the majority of women. It was established from this study that the majority of the women are of the opinion that microcredit has generally improved their lives, for example, their ability to access education and generate income. Education is perceived to be one of the pillars of empowerment. Niranjana (2004) reaffirmed the importance of education to empowerment.

The results of the study also indicated that microcredit institutions significantly influence women's empowerment. The impact of microcredit institutions on women empowerment is both of qualitative and quantitative measures, i.e., the needs and attitudes of women towards microcredit institutions compared to the number applying for loans, respectively. This finding implies that women's needs and attitudes influence the choice of loans they apply for and the microcredit institution they select.

While microcredit institutions should work tirelessly to encourage more women to apply for loans, they should also adopt aggressive marketing campaigns targeting prospective customers. Developing attractive products and services for women can do this. Microcredit institutions should use a number of marketing tools that go beyond the traditional forms of advertising, such as radio, posters, among others. Such tools as creating a clear brand image, targeting specific groups, and marketing outreach campaigns in remote areas to educate potential customers about the microcredit institutions and the products and services they offer will go a long way in improving the customer base hence empowering more women.

The overall finding on access to microcredit was that access to credit significantly positively influences women's empowerment. The positive influence of access to credit is considerably more on qualitative measures of women empowerment, namely, internal and external clients' perception and response to such factors as; management style, products, and services offered by the institutions. The study sought to assess whether management provided good leadership in setting clear performance goals for women empowerment. The findings were that the management of these institutions was not doing enough. This is a clear indication that the managers of these institutions may be lacking the requisite knowledge and skills required of them to provide good leadership and set clear performance goals. The owners of these micro-credit institutions should embark on capacity building for these managers by organizing training in management courses. This will enable the managers of these institutions to acquire the modern management skills required of them to provide good leadership and set clear performance goals directed towards women empowerment.

On the cost of microcredit, the study found a significant positive influence on women's empowerment. The study established that the cost of acquiring microcredit is high due to the interest rates charged. This indicates that the majority of women have no reach to microcredit because of its high cost. Obtaining a loan may be somewhat difficult for women entrepreneurs. This is a challenge that lowers the pace of women's empowerment. Microcredit institutions should therefore strive to develop products geared towards encouraging women to access loans by lowering the interest rates and improving terms and conditions for women such as collateral requirements, application procedures, and compulsory savings

The study also established that group savings significantly influence women's empowerment. The majority of the women in Homa-Bay County belong to a certain micro-credit group. Kabeer (2001) argued that one of the most powerful contributions to empowerment is group savings. He adds that savings based on community groups offer women the pride of ownership and autonomy, and this has stimulated the development of a vibrant micro-enterprise sector. Most of the women from the study had some knowledge and skills on the benefits of group

savings and were determined and committed to making the groups successful. Some of the benefits include; greater involvement in group activities if they save in the group, instills discipline among members, acquisition of credit from the group's savings to buy raw material and other requirements, the group can build up capital to procure machines, better technology and improve the quality or/and quantity of its production, the savings of members is a risk cover in case the business faces problems, the group acquires a greater degree of control as its capital base increases and enabling groups to make prudent and better financial decisions. Finally, when the group's capital base increases, it gains recognition from financial institutions. This creates credibility with such financial institutions and is able to easily obtain loans for its business from such institutions.

## VI. RECOMMENDATIONS

Guided by the study findings and conclusions, the following are strongly recommended for the various stakeholders on the improvement women empowerment

### *A. Recommendation for extension of the theory*

The paper revealed that women hold the key to improving their lot, and as such, women must not sit on their laurels but strive to do things right to achieve appropriate empowerment. The majority of women still languish in poverty because of their belief in retrogressive cultural practices which view women as second-class citizens. It is high time women adopted modern thinking in political, social, and business arenas that would enable them to embrace modern business practices. These will go a long way in hastening women's empowerment and help them be competitive in the contemporary global village. This paper successfully extends the feminist theory in the context of women empowerment by incorporating access to credit, cost of microcredit, and group savings constructs.

### *B. Recommendation to policy and practice*

The government, through the relevant ministries, should develop policy frameworks and legislations geared towards empowering women. This will help the country achieve sustainable development in all sectors at all levels of the economy. The paper revealed that microcredit institutions are not doing enough to market their products and to assist women in acquiring prudent business skills. A sound marketing strategy must therefore be established. Microcredit institutions must work towards establishing a means by which their products become known to prospective clients, beneficiaries, and to the general public. Microcredit institutions should also undertake an aggressive approach towards developing unique products which can address the specific needs of women in terms of interest charges, collateral requirements, repayment period, and training on business strategies.

### C. Recommendation for further research

Despite the fact that this paper produced important results, it also faced certain limitations, which in turn offer opportunities for further research. First, the selection of factors included in the conceptual framework is not exhaustive. Certainly, other factors could provide additional knowledge into the impact of microcredit institutions on women's empowerment. Also, the factors that were chosen to measure the study variables, namely access to credit, cost of credit, group savings, and women empowerment, are not optimal. Future researchers may still establish other relevant measures of these variables and even change the conceptual framework to set out different interrelations between these variables in order to bring more knowledge in the field of women empowerment.

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