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Assessing the Impact of Microcredit Empowerment on the Extremely Poor Women of Bangladesh: The Case of Grameen Bank

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Abstract

A micro-credit program has created an epic-making story all over the world, including Bangladesh. The study is based on whether the microcredit program empowers extremely poor women in rural Bangladesh and whether it works in the context of empowerment. For this, the study aimed to assess how micro-credit heterogeneity adversely affects rural poor women in Bangladesh. It further attempts to answer by examining the role of microfinance (the Grameen Bank) in Bangladesh and whether it has led to women's empowerment. The study measured the impact of GB microfinance on extremely poor women by in-depth interviews with ten selected women. Findings showed that Microfinance helped the family earn more money. When the issue of weekly installments came up, participants managed to repay them through their investment, another source of income from their family. Consequently, their income was increased, and they benefited and were ultimately empowered. On the other hand, some participants negatively affected them in terms of repayment, decision-making, and income.

Keywords: Microcredit, Empowerment, Extremely Poor Women, Bangladesh, Grameen Bank.

Introduction

The microcredit program significantly impacts the empowerment on the extremely poor women in Bangladesh. Since the 1980s, financial services, particularly the microcredit sector, have increasingly been acclaimed as an effective means of reducing poverty (Johnson and Rogaly, 1997). Similarly, women's empowerment is also seen as a tool for reducing poverty (Rahman et al., 2009). In view of these, through women's empowerment, microfinance has been proven to be a powerful tool for poverty alleviation (Marduch and Haley, 2002; Sameret al., 2015). Nevertheless, it has been argued that the effectiveness of microfinance in empowering women remains doubtful (Chowdhury, 2009). Amin et al. (2003) pointed out that microcredits are less

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likely to reach vulnerable people needing loans. The study attempts to examine the impact of microfinance on women's empowerment and to find out whether, despite the heterogeneous nature of the extremely poor in Bangladesh, women's empowerment positively impacted the targeted women**.** The impact is drawn largely from secondary sources as well as in-depth interviews with two women’s groups. The rest of the essay is structured as follows: the next section examines the theoretical contexts of microfinance and women's empowerment, followed by a critical examination of relevant theories. Further, a case study of the impact of microcredit on extremely poor women in Bangladesh is explored, providing a detailed and insightful analysis. Finally, the study concludes by drawing out its findings, limitations, and implications warranting future research.

Methodology of the Study

The study’s main concentration was to assess how the microcredit program empowers extremely poor women in rural Bangladesh. While attaining this key objective, the study applied survey methods with a focus on interviewing the participants. For this study, it selected ten selected women for an in-depth interview.

Microfinance and Empowerment of Women: Theoretical Framework Microfinance

Empowerment of women through microfinance has become one of the central policies for poverty reduction (Garikipat, 2012), and this has led most microfinance programs in the world to target women for poverty reduction (Swain and Wallentin, 2009). Microcredit or microfinance can be defined as a small loan made available to poor people for small businesses, especially those without access to conventional banking (knight and Hossain, 2008). The main objectives of microcredit are the alleviation of poverty, empowerment of women, and giving benefits to the disadvantaged section of society (Knight et al., 2009). Microfinance organizations have gained prominence by giving small loans to underprivileged people and catering for wellbeing (Navajas, et al., 2000). However, the literature on microcredit shows complex results and contradictory analyses. On one side, the literature shows positive results by arguing that microcredit positively affects consumption patterns, family decision-making, income generation, and family violence (Pitt and Khandker, 1995; Hashemi, Schuler, and Riley, 1996). Similarly, Datta (2004) identifies women's empowerment and poverty reduction as the two areas where microcredit has positively impacted Bangladesh. Through Grameen Bank microfinance, Hossain and Knight (2008) also found positive livelihood differences among low-income people. On the other hand, several studies have doubted the effectiveness of microfinance in reaching and empowering the poorest women (Montgomery and Weiss, 2005; Ahmed, 2009). This led Imai et al. (2010) to conclude that the impact of microfinance on poverty reduction and women's empowerment is now faced with many questions. Essentially, it has failed to impact the most improvised women positively and may not be the best approach to reach them (Datta, 2004).

In the international context and cross-cultural dimension, many studies have documented microfinance's creditworthiness on women's empowerment. In India, microfinance has empowered women through economic solvency, food safety, children's education, solidarity, and decision-making (Sengupta, 2013). Within the Ghanaian context, Adjei et al. (2009) have established that women are better positioned to support their children in school, have better healthcare, and have durable purchasing power. Similarly, Ndongo (2012) iterated that in Cameroon, microcredit has enabled women to take good care of their children. In addition, Deneen and Le (2015) opined that woman became more empowered when they worked outside Vietnam. This notwithstanding, some researchers have also argued that microcredit does not impact women's income, education, health, and family decisions (Banerjee et al., 2009; Imai et al., 2012). For instance, Imai et al.'s (2012) study argued that besides poverty reduction, empowerment issues are now being questioned. In Copestake's (2002) study in Zambia, he argued that microcredit increases inequality. Shaw (2004) found that income was the essential tool to measure success; however, this increased rapidly in the upper-poor group, but the increase was less likely for the extremely poor group.

Empowerment of Women: A Conceptual Complexity

Empowerment of women is a multidimensional concept that has different meanings to different people in various situations. Although it is associated with microfinance and poverty reduction, the definition remains elusive for researchers and academics. Some define it as women gaining decision-making power (Montgomery et al., 1996; Mamun et al., 2014), while others view it as gaining control over property (Goetz and Gupta, 1996; Ganle et al., 2015). Kulbet al. (2016) define women's empowerment as economic stability, social security, personal confidence, and outreach to women. As it is embedded with different dimensions, Sweetman (2005: 5) opined that *'empowerment of women has become a phrase which means many things to many people.'* The United Nations (2000) views women's empowerment holistically by including self-worth, determination of choice, access to assets, authority to control, and ability to change. Besides the definition, the measurement of women's empowerment has also become controversial. Some of the popular models used include 'the triple I' (Kumar, 2016), 'decision making' (Montgomery et al., 1996), 'managerial control' (Goetz and Gupta, 1996), and 'relational' (Ganle et al., 2015). In brief, regardless of the model or measurement approach adopted, the bottom line of microfinance is providing credit to poor women and engaging them in productive activities that naturally would empower them socially, economically, and politically (Kabeer, 2009).

Examination of Theories: Looking Insight Critically

Microfinance is one of the most popular portent tools for poverty reduction through women's empowerment (Banerjee and Jackson, 2016). This led to the movement gaining momentous attention from donor agencies, governments, and international organizations as it targeted poor, helpless rural people (Rahman et al., 2009). Microfinance specifically targeted women because poverty and hunger are more associated with women as compared to men (Yunus, 1998). The rationale for targeting women is based on their intrinsic character of reliability, fertility, repayment, and lower default rate (Hulme and Mosely, 1996; Khandker, 1998). Similarly, Pitt and Khandker (1998) also pointed out that women tend to positively impact the overall well-being of their respective households more than men do. From a cross-cultural standpoint, Krenz et al. (2014) demonstrated in India that microfinance improved the school attendance rate of children, participatory decision-making, decreased family tension and reduced domestic violence. Evidence from the Philippines also suggests that 95.8 % of respondents claimed microfinance helped them expand their business (Ofreneo, 2005). This is concurrent with a similar study in Bangladesh, where it was reported that microfinance programs enabled recipients to earn more income and purchase or consume more, helping them eliminate poverty (Khandaker and Samad, 2013). Conversely, other studies have also shown dissatisfactory results on microfinance. For instance, Ganleet et al.'s (2015) study in Ghana questioned the usefulness of microfinance after interviewing 230 women, finding that 41% of women had their incomes increased, 43% of women had their incomes worsened, while the remaining 16% of women had their incomes unchanged. Hossain (2002), citing Mallick in Bangladesh, argued that microcredit had failed to empower rural women but rather increased gender conflicts and domestic abuse.

From the foregoing, it can be seen that microfinance, a dynamic innovation, has now become a controversial subject of debate in terms of the empowerment of women. Critics have concluded that the issue of empowerment of women remains questionable when it comes to microfinance, and Goetz and Gupta's (1996) study showed that only 39% of women controlled their credits while 24% of women's credits were partially controlled by men and men entirely controlled 37% of. Similarly, Alam and Molla (2012) noted that only 10.6 % of women borrowers use their credit alone, while 89% use it through family decisions. An impact study by Martin and Hulme (2003) has argued that heterogeneous groups exist everywhere, even among low-income people. For instance, a farmer who owns a piece of land and one who owns no land is different. This view is supported by Goldey and Kyeyune (1999), who acknowledge heterogeneity in the Island's poor females such as 'lower,' 'middle,' and upper.'

Considering this evidence, one wonders whether microfinance empowers women, especially among the rural poor in Bangladesh. If it does, which groups of women are empowered? Does heterogeneity adversely affect rural poor women in Bangladesh? The following section will try to answer these questions by examining the role of microfinance (the Grameen Bank) in Bangladesh and whether it has led to women's empowerment.

Case Study of Grameen Bank: Hoax or Hub of Empowerment of Women

Grameen Bank (GB), the pioneer microfinance institution in Bangladesh, was established in 1976 by Dr. Muhammad Yunus. He conceived the idea of a collateral-free loan to poor people by challenging the conventional banking system. This innovative idea consequently led Yunus and GB to win the Nobel Prize in 2006. GB aimed to help the extremely “poor people lift themselves out of poverty" (Yunus, 2007: 58). Yunus found that poor people globally were excluded from enjoying the services of traditional financial institutions. Furthermore, he also observed that the conventional banking institutions were gender-biased and unwilling to give loans to rural women (Yunus, 2007). Hence, GB targeted women because it wanted to empower them, as women are considered the helpless and oppressed group in society. Citing Bono in Bateman (2014) gives an apt description of what GB wanted to put across; "give a man a fish, [and] he’ll eat for a day. Give a woman microcredit, [and] she, her husband, her children, and her extended family will eat for a lifetime". Implying “credit given to women brought about changes faster than when given to men"(Younus and Jolis, 1998: 88). Surprisingly, Yunus had different perceptions of men and women (see Appendix-A); however, at present times, government, donor agencies, and NGOs are claiming that targeting women is "a good thing" (Mayoux, 1999).

Every organization goes through many stages in its development, including the initial stage, association, extension, and growth stages (Eldridge, 2007). Likewise, the GB, which started in a small village in Bangladesh, is now an international model for poverty reduction and women empowerment. Today, the GB model is replicated in Asia, the Middle East, Africa, and Australia to address poverty, especially among the poor (Yunus, 2007). In addition, GB’s presence is noted in the USA and UK to respond to the rising poverty and unemployment, especially after the global recession (Bateman, 2014).

The GB provides loans to inferior women by allowing them to form a small group, usually composed of 5 members, with an interest rate of 20%. The other four members’ approval is needed to approve or sanction the other member’s loan. GB has created a social network among poor women in rural Bangladesh using this method. Currently, GB has 8.81 million borrowers in Bangladesh, and out of this number, 97% are women, working in 81,392 villages with 2568 branches in Bangladesh that cover 97% of the villages of Bangladesh (Grameen Bank, 2015).

Grameen Bank Microfinance: Empowerment Perspective

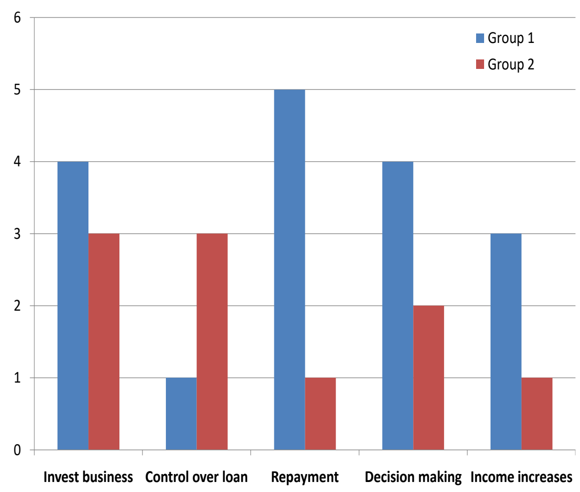
Impact on Empowerment of Women

Impact assessment has gained significant importance from donor and financing agencies (Hulme, 2000) in measuring success. Based on an initial survey by GB, Yunus claimed that approximately 64% of loan recipients who have been with GB for five years or more have crossed the poverty line (Yunus, 2007). The credit facility has empowered women by improving their social, economic, and political status, control over resources, and participation in the decision-making process (Bernasek, 2003). These successes notwithstanding, many aspects of microfinance have been questioned by contemporary authors (Montgomery et al., 1996; Ackerly, 1995; Goetz and Gupta, 1996; Ganle et al., 2015; Garikipati, 2012; Mamun et al., 2014). Based on quantitative data, the correlation between microfinance and women's empowerment was measured using empowerment proxy tools, and most of the studies provided unexpected findings and unsatisfactory results between microfinance and women's empowerment (see Appendix B). Consequently, these results have vigorously challenged the notion of empowerment of women through microfinance. GB does not attempt to consider key socioeconomic aspects of poverty associated with credit, such as the family structure, the necessity for loans, the number of family members earning income, having control over loans, the capacity to take responsibility for the small business, and household consumption patterns. As far as empowerment is concerned, and to be able to explore the real impact of microfinance on extremely poor women, there is the need to conduct in-depth interviews, and the results would give an insightful relationship between microfinance and women's empowerment.

Empowerment of Extremely Poor Women in Rural Bangladesh: Interview Result

In this study, the impact of GB microfinance on extremely poor women was measured by in-depth interviews with ten selected women. In Group 1, 5 women were chosen from extremely poor women near the poverty line. On the other hand, in Group 2, 5 women were selected from extremely poor women who are much further below the poverty line. Combining the 'managerial control' (Goetz and Gupta, 1996) and 'decision making' (Montgomery, Bhattacharya, and Hulme,1996) model, a short, concise, and simple questionnaire was designed for in-depth interviews. Considering the nature and education level of the respondents, a postgraduate-level student from Bangladesh was appointed to interview on behalf of the author.

Previous studies evaluated the 'empowerment of women' based on control over women's loans and decision-making power. The current study found that controlling the loan cannot guarantee empowerment. Perhaps the most striking result was noted from group 2 women who failed to repay, though they had control over the loan. Surprisingly, women in group 1 successfully repaid without having control over the loan. The interview results can be shown:



Analysis: The bar graph shows the results of women's empowerment in the two groups. As observed in the graph, Group-1 women repaid their credit successfully, increased their incomes, and participated in family decision-making without having control over the loan. On the other hand, women who were furthest below the poverty line (Group-2) invested the credit in productive sectors and controlled property but failed to repay, hence adversely affecting their empowerment.

Source: *In-depth interview result, 2016*

In Group 1, most interviewees said they invested the money in a business. She/her husband/her son used it for income-generating activities. Microfinance helped the family to earn more money. When the issue of weekly installments came up, she managed to repay them through her investment, another source of income from her family. Consequently, income was increased, and they benefitted and were empowered. One of the respondents quipped:

"*Babare* [My father], we, the poor people, live hand to mouth. It is the blessing of Allah [God] who gives us money. So when the Grameen Bank came, we received the money. My elder son, Jasim (15), used the money to buy a *Rickshaw* [passenger cart]. He earned money regularly and gave me for installment, and I paid it regularly".

Malekha (45) [near poverty line], GB microcredit receiver.

On the side of Group 2, women much further below the poverty line claimed that credit had negatively affected them in terms of repayment, decision-making, and income. Initially, they controlled the loan and used it in a productive venture. Severe poverty, absence of other supportive income, and more dependency on the loan worsened their situation; hence, they failed to repay. Consequently, it created a problem within a problem, broke their social harmony, and increased family violence. One woman had this to say:

> No food to eat and no clothes to wear, I would rather die than live. Ratna [sister-in-law] insisted I take the loan. I bought a cow with it and managed little income, too. Suddenly, my *Jamai* [her husband] became sick, and all of the family members (5) became dependent on me. What could I do? I had to sell the cow to manage the family's upkeep. Zarina [group leader] quarreled and threatened me. I took another loan from Karim *Mohajon* [traditional money lender] and sold my last ornament to repay the credit.
>
> Fulbanu (48) [Much further below the poverty line], GB microcredit borrower

Further Understanding: Addressing the Missing Factors

Generalizing inferior women in the same economic group and treating them in the same way as credit may be the overlooked potential concern. Perhaps Yunus overlooked the iceberg of poverty and failed to distinguish between the inferior women. Gaining access to the financial market and providing a small amount of money does not necessarily guarantee the emancipation of women and pledge their empowerment. Furthermore, women with control over loans do not ensure they will pay promptly and empower themselves. This study found a few missing factors, such as the economic position of women, the number of dependent family members, and other members involved in income-generating activities in the family are vital heterogeneous factors. The findings indicate the importance of re-categorization among extremely poor women. Furthermore, GB microfinance would be a useful tool for women's empowerment if the authority acknowledged the heterogeneity among extremely poor women and addressed those who are furthest behind the poverty line. Finally, this result also supports the idea of Martin and Hulme (2003), who found heterogeneity among poor people.

Conclusion

In conclusion, it could be argued that heterogeneity among extremely poor women is hitherto unexplored, and further re-categorization is needed to empower them in rural Bangladesh. However, many studies rightfully recommended control over credit as a tool for women's empowerment (Goetz and Gupta, 1996; Montgomery et al., 1996; Garikipati, 2012). Alternatively, control over credit may lead to wealth creation (Fofanaet al., 2015), but empowerment cannot automatically result from control over credit (Krenz, Gilbert, and Mandayam, 2014). Despite the content analysis and interview results, one shortcoming of this study is the small size of interviewees, which fails to make the results representative. Therefore, further empirical studies are warranted to explore the unrevealed nature of poverty. Notwithstanding these limitations, a key strength of this study is identifying a group of poor women and the root cause of the adverse effects of microfinance. Furthermore, the study propagates the importance of understanding the economic dimensions of poverty and the necessity of re-categorization accordingly. In this regard, Goldey and Kyeyune (1999) have suggested that three levels of sub-categorization among poor women are vital. In brief, microfinance is not the magic amulet to cure every ailment of poverty and empower women directly. Microfinance, the dynamic innovation of Yunus, for its intrinsic nature, however, has proliferated worldwide. The ramifications can be different, but addressing the multi-faceted dimension of poverty, which is its desired aim, will have a remarkable impact from dawn to dusk in the empowerment discourse.

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