

Does Micro Finance Bring Human Development?

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INTRODUCTION

While attempting to reach at an inference about the effectiveness of Micro Finance (MF) programme in bringing about more human development, this article at the outset tries to establish a linkage between women empowerment and human development. In this brief review of the linkage, economic empowerment of women is the focus. As one of the instruments of the latter, the impact of micro finance is reviewed with the help of existing literature. The efforts at the macro and micro level in the context of India are critically analysed and a conclusion is arrived at.

WOMEN EMPOWERMENT AND HUMAN DEVELOPMENT

Human development, as defined in different literature, does provide a gamut of issues to ponder about. The crux, however, remains with human freedom. It is about building human capabilities—the range of things that people can do, and what they can be. Individual freedoms and rights matter a great deal, but people are restricted in what they can do with that freedom if they are poor, ill, illiterate, discriminated against, threatened by violent conflict, or denied a political voice. That is why the ‘larger freedom’ proclaimed in the UN Charter is at the heart of human development. So, the most basic capabilities for human development are leading a long and healthy life, being educated, and having adequate resources for a decent standard of living. Other capabilities include social and political participation in society.

Human development, as the end product, gets affected by the prevailing conditions in the larger society. One of them is the basic ability of the masses to survive and sustain their lives. So, poverty is one of the most important indicators. The wind of globalization, although it brought some macro level corrections regarding poverty in the world, for example, extreme poverty fell from 28 per cent in 1990 to 21 per cent today—a reduction in absolute numbers of about 130 million people—it has not been able to converge the poor and rich economies. Some countries, where globalization is cited as a success, are finding it harder to convert rising prosperity into human development. Over the past two decades, India has moved into the premier league of world economic growth, high-technology exports are booming, and its emerging middle class consumers have become a magnet for foreign investors. The incidence of poverty has fallen from about 36 per cent, in the early 1990s, to somewhere around 22 per cent, today. But overall evidence suggests that the pickup in growth has not translated into a commensurate decline in poverty. The record on human development has been less impressive than the record on global integration. In particular, pervasive gender inequalities, interacting with rural poverty and inequalities between states, is undermining the potential for converting growth into human development. Gender inequality is found to be one of the most powerful brakes on human development.

The World Bank reports that societies that discriminate on the basis of gender have greater poverty, slower economic growth, weaker governance, and a lower standard of living. Women are poorer and more disadvantaged than men. United Nations Development Programmes (UNDPs) often quoted *Human Development Report 1995* found that 70 per cent of the 1.3 billion people living on less than \$ 1 a day are women (World Bank 2001). From 1975, the UN International Year on Women, through the Decade on Women (1976–1985) and the global conferences and summits of the 1990s,¹ women participated actively to shape economic, social, and political developments. The UN Millennium Development Goals (MDGs), issued by the UN in 2001, as its third goal, calls for gender equality and womens' empowerment.

The concept of empowerment² is related to gender equality, but is distinct from it. Based on a review of literature on the definition and measurement of women's empowerment Malhotra, Schuler, and Boender (2002) conclude that empowerment is a process that marks change over a period of time and requires that the individual being empowered is involved as a significant agent in that change process.

The core of the concept of empowerment lies in the ability of the woman to control her own destiny. It is the process of acquiring the ability to make strategic life choices in a context where this ability has previously been denied. It is defined as agency (the ability to define one's goals and act upon them), awareness of gendered power structures, self-esteem, and self-confidence (Kabeer 2001).

Economic Freedom and Women Empowerment

Women empowerment is a product of numerous factors. Increasing participation in economic affairs, getting equal opportunity in jobs and entrepreneurship, accessibility to political process, education, and health services are some of them. Among these entire variables, the first one is most powerful, that is, economic freedom, which affects the entire spectrum of decision making at the household level. This very fact is also reflected in the calculation of human development index (HDI). Out of three dimensions of human welfare it covers, income is the foremost, others being education and health. Although, across the genders economic empowerment is crucial, the emphasis on women is more because of their prevalent conditions. Amartya Sen (1999) makes a compelling case for the notion that societies need to see women less as passive recipients of help, and more as dynamic promoters of social transformation, a view strongly buttressed by a body of evidence suggesting that the education, employment, and ownership rights of women have a powerful influence on their ability to control their environment and contribute to economic development.

Economic freedom of women has a wholesome impact on the family and the society. Improved financial position of women along with the men, obviously brings more money to look after education, health, and nutrition of the entire family and adds to the disposable income at the hands of the family to handle future contingencies, and to discharge other social responsibilities. This also strengthens the ability to participate in corporate life and ultimately bring social empowerment. So, accelerated and sustained income at the hands of women is one of the important conditions of women empowerment.

MICRO FINANCE AND ECONOMIC EMPOWERMENT OF WOMEN

Historical Perspective

Economic empowerment, as a condition for women empowerment and furthering human development, is conditioned on the avail-

ability of income at the hands of women on a sustainable basis. The latter is dependent upon gainful employment of the women, either in the formal or informal sector, or self-employment. Considering the squeezed scope of employment in many developing economies, which is associated with other socio-cultural dimensions, self-employment is a viable option at the hands of women. And, this is greatly influenced by the availability of credit.

Instances of state intervention with credit supply, to bring economic empowerment of individuals across the genders, are plenty in most of the countries, including India. From the early 1970s, women's movements in a number of countries became increasingly interested in the degree to which women were able to access poverty-focused credit programmes and credit cooperatives. Organizations in India like Self-Employed Women's Association (SEWA), among others with origins and affiliations in the Indian labour and women's movements, identified credit as a major constraint in their work with women workers in the informal sector. The problem of women's access to credit was given particular emphasis at the first International Women's Conference in Mexico in 1975 as part of the emerging awareness of the importance of women's productive role both for national economies, and for women's rights. This led to the setting up of the Women's World Banking network and production of manuals for women's credit provision. Other women's organizations worldwide set up credit and savings components, both as a way of increasing women's incomes and bringing women together, to address wider gender issues.

As a mechanism of credit infusion at grassroots level since the early 1980s, micro finance intervention as a strategy of poverty alleviations and micro enterprise creation has been popular among developmental agencies in many countries. Within a few years of its implementation, this became an effective vehicle for empowerment of women. The 1980s and 1990s saw development and rapid expansion of large minimalist poverty-targeted MF institutions and networks like Grameen Bank (Bangladesh) ACCION and Finca among others. In these organizations and others, evidence of significantly higher female repayment rates led to increasing emphasis on targeting women as an efficiency strategy to increase credit recovery. A number of donors also saw female-targeted financially-sustainable MF as a means of marrying internal demands for increased efficiency because of declining budgets with demands of the increasingly vocal gender lobbies (Mayoux 2000).

The Fourth World Conference on Women, in Beijing in 1995, put women's access to credit on the international agenda. The trend was further reinforced by the Micro Credit Summit Campaign starting in 1997, which had 'reaching and empowering women' as its second key goal after poverty reduction (RESULTS 1997). Since then, the number of women receiving MF has increased rapidly. By 1999, the number of poor women receiving micro loans had more than doubled to 10.3 million poor, and by 2005, this had jumped to 69 million, or 84 per cent of the total number of poor people receiving microfinance. Women have now gained an international reputation for their excellent credit performance, making them a priority for poverty-oriented credit programmes.

Recognizing the importance, the year 2005 was also observed as the International Year of Micro Credit. One of the major objectives of this was to promote the role of MF in achieving the MDGs. The UN General Assembly adopted a resolution (A/60/210), recognizing the importance of MF in achieving the MDGs, especially Goal 1 (poverty reduction) and Goal 3 (gender equality and women's empowerment). The resolution calls on member states, the UN system and International Financial Institutions to maximize efforts and adopt policies to facilitate the expansion of MF to help meet the demands of the poor. The 2006 Global Micro Credit Summit adopted a specific target to lift half a billion people out of extreme poverty by providing 175 million of the world's poorest families, especially the women of those families with micro credit, to ensure that at least 100 million families rise above the US\$ 1 a day threshold. Micro finance for women have recently been seen as a key strategy in meeting not only MDGs, but also health, HIV/AIDS, and other goals.

Micro Finance is promoted as an entry point in the context of a wider strategy for women's economic and socio-political empowerment, which focuses on gender awareness and feminist organization. The rationale for providing women with loans has been that (Leach and Sitaram 2002) they are disproportionately represented among the poorest in society, discriminated against in the formal labour market, and more vulnerable in times of crisis, as they have fewer resources to draw upon. The assumption is that increasing women's access to MF will enable women to make a greater contribution to household income and this, together with other interventions to increase household well-being, will translate into improved well-being for women, and enable women to bring about wider changes in gender inequality.

Policy makers started realizing that these MF institutions are potentially a very significant contribution to gender equality and women's empowerment, as well as pro-poor development and civil society strengthening. Through their contribution to women's ability to earn an income, these financing activities have the potential to initiate a series of 'virtuous spirals' of economic empowerment, increased well-being of women and their families, and wider social and political empowerment. Micro finance services and groups involving men also have the potential to question and significantly change men's attitudes and behaviour as an essential component of achieving gender equality (Khandelwal 2007).

Evidences

There are four basic views on the link between micro finance and women's empowerment (Mayoux 2000). The obvious reason of incongruity among the views is the time and space considerations, or contextual. All the programmes, although they apparently look similar, are not. The delivery mechanism, the principles of lending, the client groups, the financier, the promoter, state patronage, the basic goal, the business priority, the physical constraints, etc., do vary to a great extent. For example, while many MF institutions seek to empower women as an implicit or explicit goal, others believe they cannot afford to focus on empowerment because it is incompatible with financial sustainability, or because it detracts from the core business of providing financial services. It is worth looking at several institutions that are both focused on empowerment and are financially self-sufficient, such as Working Women's Forum (WWF) in India, which organizes women to achieve better wages and working conditions; ADOPEM in the Dominican Republic, which provides business training and training on democratic processes and civil society; and, OMB in the Philippines, whose commitment to holistic transformation includes leadership training, personal development, and business training. Despite the lack of commonality in most of the cases, the sustainable MF efforts strive for more empowerment. The following observations provide some stray evidence of the MF endeavour and women empowerment.

Strong evidence of MF institutions' contribution to women's empowerment through increased self-confidence and increase self-esteem, and increased participation in decision-making is found in the context of Ghana (Cheston and Kuhn 2002). Women's Empowerment Project in Nepal, for example, showed 68 per cent of women

experienced an increase in their decision-making role in the areas of family planning, children's marriage, buying and selling property, and sending their daughters to school (Ashe and Parrott 2001). In Bangladesh, women showed a good deal of empowerment in their capacity to articulate their needs and in their receptivity to new ideas. More impressive was the emergence of women's groups as a dynamic, articulate constituency (Krishnaraj and Kay 2002). For the majority of women borrowers, credit is much more than access to money; it is about women lifting themselves out of poverty, and achieving economic and political empowerment within their homes, their villages, and their countries. For example, 40 per cent of poverty reduction in rural Bangladesh has been attributed to the role of micro credit (Khandker 2005). A number of studies in Bangladesh also show that while for some women it may be empowering, for many others it is marginal, both in economic and socio-political terms (Kabeer 1998 and Schuler *et al.* 1999). In some cases, it increases domestic violence. Goetz and Gupta (1996) found that an average of 39 per cent of women had little or no control over their loans in the four Bangladesh programmes they studied. Some programmes, with an explicit gender strategy, particularly in India but also in Sudan, had played a significant role as an entry point for mobilizing women around wider gender issues, and challenging domestic violence, alcoholism, and dowry (Mayoux 1998).

In India, women borrowers are given priority in Rosca; 90 per cent of group members are women. The main reason for targeting women over men in rural areas is based on the premise that women make a higher contribution to family welfare. Women generally give priority to investing their earnings in their children, and spending on other household necessities comes second. Therefore, their earnings bring more qualitative benefits to family welfare than the earnings of men. In addition, lending to women is an effective tool for the attainment of socioeconomic empowerment of women (Guha and Gupta 2005). Lakshmanan (2001) in a micro level study in Tamil Nadu, also observed that one of the major contributions of micro finance is towards women's empowerment.

SELF-HELP GROUP-BANK LINKAGE MODEL OF MICRO FINANCE AND EMPOWERMENT

Macro Level Observations

Micro Finance as a whole comprises of several products like micro

credit, micro insurance, money transfer, money advice, leasing, etc. The Indian effort, so far, mainly concentrates on the credit and has the patronage of both state and private players. Small credit, although flowing through various MF schemes, the most popular among them is Self-Help Group (SHG).

Identifying the large potential of SHGs, National Bank for Agriculture and Rural Development (NABARD) launched the SHG-Bank linkage model of credit delivery in 1992. The achievement so far is acclaimed as astounding and the programme is considered as the largest MF initiative in the world (Table 17.1). The quantum jump in the last five years is an eye opener for other developmental agencies/programmes, etc. NABARD saw the promotion and bank linking of SHGs not merely as a credit programme, but as part of an overall arrangement for providing financial services to the poor in a sustainable manner, leading to empowerment of the members of these SHGs (Wilson 2002).

Table 17.1: Glimpse of SHG-Bank Linkage Progress in India

Variables	Mar 1993	Mar 1996	Mar 2001	Mar 2006
SHGs linked	255	4,757	263825	2238565
Women's groups (per cent)	70	74	90	90
Families assisted (in million)	0.0051	0.08	4.5	32.98
Banks participating	14	95	314	545
No. of Partners	32	127	1030	4896
Districts covered	26	157	412	583
Aggregate bank loans (Rs in million)	2.9	60.6	4809	113980

Source: NABARD.

The 90 per cent dominance of women clearly designates this as a women-oriented credit intervention programme and reveals the demand of such micro loans at the household level, and its relevance to the family. This rapid expansion of numbers in such a short span of period speaks volume about the insatiable needs of the women and their nature of requirements. Although the growth rate has slowed down in the recent years to less than 40 per cent, still it is too high to sustain. Even if half of this growth rate in next ten years continues, it would perhaps link all the households who need such type of small finance. Though, a much skewed picture emerges from the regional distribution (Table 17.2), its importance at the macro level cannot be sidelined from the angle of its potential of bringing women empowerment and human development.

Table 17.2: The Regional Spread of SHGs

(Loan amount in Rs Million)

Year	Var.	North	East	Central	West	South	NE	India
2001-02	Nos.	19321 (4.19)	45892 (9.94)	48181 (10.44)	29318 (6.35)	358689 (77.73)	1490 (0.32)	461478 (100)
	Loan	373 (3.64)	468 (4.56)	569 (5.55)	515 (5.02)	8313 (81.00)	25 (0.25)	10263 (100)
2005-06	Nos.	133097 (5.95)	394351 (17.62)	267915 (11.97)	166254 (7.43)	1214431 (54.25)	62517 (2.79)	2238565 (100)
	Loan	3986 (3.50)	9354 (8.21)	8050 (7.06)	5251 (4.61)	85677 (75.17)	1657 (1.45)	11398 (100)
LGR (2002-06)	Nos.	68.92	78.07	57.13	56.51	43.32	170.95	46.23
	Loan	87.92	119.19	100.76	82.30	85.17	199.35	82.74

Note: LGR refers to linear growth rate.

Source: NABARD.

As women's groups exclusively dominate the SHGs, their empowerment both on the economic and social fronts is one of the greatest opportunities in the mainstream of development activities. Opportunities for earning through deposits and higher off-farm activities improve their disposable income (Namboodiri and Shiyani 2001). Consequently, family incomes substantially increased. There are tremendous social changes too. The women command more respect, get their due affection, and rightful place in the family. Their involvement in family decisions has been substantially enhanced (Dadhich 2001). In addition to meeting financial requirements, the SHG has become a platform for exchange of experiences and ideas beyond social participation by members, especially women (Tilekar *et al.* 2001).

Self-help Groups, intermediated by micro credit, have been shown to have positive effect on women, with some of these impacts being ripple effects. They have played valuable roles in reducing the vulnerability of the poor, through asset creation, income and consumption smoothing, provision of emergency assistance, and empowering and emboldening women by giving them control over assets, and increased self-esteem and knowledge (Zaman 2001). Several recent assessment studies have also reported positive impacts (Simanowitz and Walker 2002). Till now, benefits for the poor, in terms of social empowerment and economic progress through SHGs, have far outpaced benefits from other rural development projects (Ramakrishna 2001). The evidences, as found, are quite encouraging to form a conclusion that the linkage

programme has a salubrious impact on the overall economic condition of the women and, consequently, on their empowerment.

The Micro Level Scenario

To test the above findings, a micro level investigation into a state of the most backward region of the country was attempted. North-Eastern India, despite around 3.75 per cent share in population, has only 2.8 per cent of the total SHGs, and their share in loans is further low at 1.5 per cent of the all India total. As per the NABARD data, the regional distribution in the North East is very much skewed in favour of Assam, which commands 90 per cent of the SHGs and 85 per cent of total loans disbursed till 2006. All other states in the region are yet to take off in a big way.

Considering an average state of this region, it is found that the growth of MF activities in Meghalaya is catching up only in recent years. The dominance of women in SHGs is found to be less in comparison to the national level figure (Table 17.3), which is just above 40 per cent. However, the overall banking environment of the state is not conducive for growth of any developmental scheme. The overall recovery rate in the state is below 40 per cent, which indicates very poor response from the borrowers for regeneration activities. Further, since the MF effort in the state is conditioned by the ongoing SGSY scheme, which is subsidy-based, the effectiveness of the former is doubtful. The upgradation of SHGs from Grade I to Grade II (Table 17.4), which is 25 per cent only, and the recovery rate under this scheme (Table 17.5), which is 36 per cent, speak volumes about the precarious nature of MF initiative in the state. This simply indicates that the MF intervention is no better than the overall lending business. So, the overall picture

Table 17.3: District-wise Distribution of SHGs in Meghalaya

Sl. No.	District/State	SHGs	Men SHGs	Women SHGs	Women SHGs (%)
1	Jayantia Hills	402	77	166	8.26
2	East Khasi Hills	684	76	134	6.67
3	Ri Bhoi	426	164	208	10.35
4	West Khasi Hills	729	125	200	9.95
5	West Garo Hills	1520	256	861	42.84
6	East Garo Hills	840	119	283	14.08
7	South Garo Hills	242	27	158	7.86
8	Meghalaya	4843	844	2010	100

Source: Government of Meghalaya, Office of the State Coordinator for SHGs in Meghalaya.

Table 17.4: Upgradation of SHGs under SGSY Scheme as on 31 March 2006

Sl. No.	District/State	% of SHG Passed Grade I	% of SHG Passed Grade II	% of Grade I SHGs Passed Grade II	% of SHGs taken up Economic Activities
1	Jayantia Hills	53.72	15.59	29.02	9.83
2	East Khasi Hills	36.23	11.52	31.80	6.68
3	Ri Bhoi	90.61	9.39	10.36	9.39
4	West Khasi Hills	67.38	27.16	40.32	11.85
5	West Garo Hills	38.76	2.69	6.94	1.21
6	East Garo Hills	34.99	15.28	43.65	34.99
7	South Garo Hills	34.49	2.85	8.26	0.00
8	Meghalaya	46.26	11.62	25.11	11.26

Source: Department of Community and Rural Development, Government of Meghalaya.

Table 17.5: Recovery Position of SGSY Scheme as on 31 March 2006
(Figures in Lakh)

	SBI	OCBs	RRB	MCAB	STATE
SGSY Demand of Loan	339.02	20.22	30.92	38.03	428.19
SGSY Recovery of Loan	120.12	5.17	11.20	16.50	152.99
Overdue with SGSY	218.90	15.43	19.72	21.53	581.18
SGSY Recovery Performance (%)	35.43	25.57	36.22	43.39	35.73

Source: SLBC, Meghalaya, 2006

in the state is not very encouraging for sustainable MF activities and women empowerment. However, looking at the recent growth and state emphasis, this programme could be an effective vehicle for economic empowerment.

Against the sustainability parameter, the evidences in favour of empowerment found elsewhere in India are not vindicated in the case of Meghalaya. An in-depth study at the primary level may bring the real evidences. However, studies conducted in other states by Seibel and Dave (2002), Puhazhendi and Badatya (2002), Harper (2002), and Fernandez (2000) do provide enough support for this programme.

CONCLUSION

Human development requires more than economic growth alone. Economic growth is one of the obvious requirements for accelerated income, poverty reduction, and sustained human development. Credit can never be the single case solution for all problems the poor face. To call it a self-help movement that is successfully eradicating

poverty and emancipating women would be misleading. Self-help, as it is largely understood today, is a project that aims to provide relief while masking the causes of the malaise. Women need to be organized to understand and confront the violence of their reality; a violence based on gender, caste, community, political corruption, and a failure of governance (Kannabiran 2005).

Existing evidence of the impact on gender relations of microfinance programmes is limited, and few studies investigate the impact of different programme strategies in any detail. Independent academic research has been done only on a few programmes in Bangladesh and India, and conclusions differ among these, even for the same programmes (Mayoux 1998). There are no magic bullets, no panaceas, no blueprints, no readymade formulae which bring about the radical structural transformation that the empowerment of the poor, and of poor women, implies (Kabeer 2005). Apprehension is also found with the new amendment to the NABARD Act to allow new micro finance organizations with meagre capital base (Premchander and Chidambaranatham 2007).

Empowerment cannot be assumed to be an automatic outcome of micro finance programmes, whether designed for financial sustainability or poverty targeting. Unless empowerment is an integral part of the planning process, the rapid expansion of micro finance is unlikely to make more than a limited contribution to empowerment. The growth of micro finance has to necessarily be accompanied by the overall growth in mainstream rural finance. Cost-effective ways of integrating micro finance with other empowerment interventions, including group development and complementary services are still lacking.

In the pursuit to achieve the goal of women empowerment and larger human development, the full potential of micro finance must be realized. To achieve this, MF must be:

- 1) part of a sectoral strategy for change which identifies opportunities, constraints, and bottlenecks within industries, which if addressed can raise returns and prospects for large numbers of women. Possible strategies include linking women to existing services and infrastructure, developing new technology such as labour-saving food processing, building information networks, shifting to new markets, policy level changes to overcome legislative barriers, and unionization; and

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