

## **THE IMPACT OF MICROCREDIT PROGRAMS IN ENHANCING WOMEN'S EMPOWERMENT: A REVIEW OF PAST STUDIES**

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### ***ABSTRACT***

Microcredit programs are perceived as a useful tool in empowering women, particularly those who are deprived of access to financial services. The word empowerment has been used to symbolize a wide range of concepts and define the emergence of concepts. Many researchers have confirmed that empowerment is directly related to many development outcomes. However, the impact of microcredit programs on women's empowerment remains controversial. Previous literature has disclosed conflicting evidence. Several findings strongly agree on microcredit influence a positive impact in empowering women, and some demonstrated that microcredit programs might partially or not empower women. Therefore, this study intends to provide reviews on selected journal articles that provide empirical data. The discussion focuses on the arguments related to the impact of microcredit programs in enhancing women's empowerment. This study's findings may be useful in exploring potential research areas and identifying neglected areas on the impact of microcredit in women empowerment.

*Keywords: Microcredit, Microfinance, Women empowerment, Impact.*

## **1.0 INTRODUCTION**

Microcredit or microfinance refers to small loans or capital by financial institutions that are tailored to the poorer. Previous literature shows that the word “microcredit” and “microfinance” have been used interchangeably by the researchers. On the contrary, according to Dalilah, et.al (2017), microcredit is considered a part of microfinance. According to Asian Development Bank (ADB), microcredit is the “provision of a broad range of financial services such as deposits, loan, payment services, money transfer and insurance to poor and lower-income household and their microenterprise (ADB, 2000). The introduction of microcredit institutions in the economy for their client's benefit and as an effective development tool for poverty alleviation, especially in developing countries such as India, Morocco, Bangladesh, Vietnam, Indonesia, and Malaysia. Usually, microcredit institutions are located in rural areas and target customers who are not involved in mainstream financial institutions. Many countries provide microcredit programs to stimulate and uplift their communities' socio-economic, especially to the women borrowers, small and medium entrepreneurs, middle and lower-income groups. Many studies have concluded their findings by mentioned that, microcredit contribute positive outcome such as to reduce poverty, gender equality in the economy and hence boost the socio-economic of the country (Roodman & Morduch, 2014;McKernan, 2002; Dineen & Le, 2015;Nessa, Ali, & Abdulhakim, 2006).

The important milestone of microcredit development can be best explained by the success story of Professor Muhammad Yunus, who is a pioneer in microcredit history and received Nobel Peace Prize in year 2006 (Mersland & Øystein Strøm, 2009). The establishment of Grameen Bank in 1983 act as a modern microcredit bank in Bangladesh was one of the best methods for poverty alleviation. Credits are given to the more impoverished household and encourage them to generate opportunities through self-employment (Morduch, 1999). Microcredit institutions characteristics by imposing lower interest rates and their willingness to lend money to those who never have opportunities to obtain credit from the formal financial institutions influence microcredit institution received demand and growing worldwide.

### **The Growth of Microcredit in Malaysia**

The establishment of microcredit institutions is one of the national agendas to ensure that Malaysians received equal opportunities, especially to the Bottom 40 category. The development of microcredit in Malaysia was started with the introduction of Amanah Ikhtiar Malaysia Berhad (AIM) in 1987, inspired by the success story of Grameen Bank in Bangladesh. AIM aims to provide micro loans to rural households and motivate them to increase their income and achieve ad better life (Misnan & Abdul Manaf Halimah, 2015). Malaysia’s government supports microcredit institutions growth as one of the development policies for poverty alleviation in the country. There are three pioneers’ microcredit institutions in Malaysia, as shown in table 1:

Table 1: The Pioneer of Microcredit Institutions in Malaysia

Amanah Ikhtiar Malaysia	Established in 1987 and services area throughout Malaysia.
Yayasan Usaha Maju (YUM)	Established in 1988 and services within

	Sabah area.
TEKUN	Established in 1998 services area throughout Malaysia.

These three institutions were designed to provide micro loan to their customers, especially to the poorer, lower-income groups and small entrepreneurs. They offered services throughout Malaysia, excluding YUM, which only offered to Sabah communities. Majority of the customers live at or below the country's poverty line (Misnan & Abdul Manaf Halimah, 2015). The AIM borrowers' primary business includes small businesses, agriculture, manufacturing, animal husbandry, fishing, and services. AIM help members who face difficulties in their lives, including death, accident and others such as chronic disease, destruction of their house or project due to fire and natural disasters. The AIMs modus operandi was that the borrowers are grouped and each of the members were made jointly liable for one another's loans. In the event of one member default, the entire group will be kept responsible and face penalties unless paid for their member. It similar method applied by Grameen bank.

Meanwhile, for YUM, their client only specific for Sabah citizen and the main function of YUM is to provide loans to housewives, single mothers, small-scale traders, smallholder farmers, and fishermen in need of capital income-generating activities. The modus operandi of YUM was replication of the Grameen bank with several modifications to meet with socio-economic condition particularly in Sabah. Besides, TEKUN Nasional commencement in 1998 under the Ministry of Entrepreneur and Cooperative Development (MEDC) purview provides easy and immediate funds to the individual borrowers to start up their business. In year 2008, TEKUN Nasional started reforms their aims to suit current economic conditions by providing business opportunities including income generating opportunities, business capital financing, guidance and support services such as provide a networking platform for entrepreneurs.

Malaysia's government took further actions to expand the microcredit services when in year 2007, Bank Negara Malaysia (BNM) by giving a mandate to several banking institutions such as Bank Simpanan Nasional, Bank Rakyat, and Agro bank to take part in providing microcredit services to the communities. This effort was to enhance the numbers of financial institutions that provide micro loans to the communities and expand microcredit roles in Malaysia's economy, especially to the poorer and women entrepreneurs. Since its establishment, microcredit services offered to both men and women borrowers however, the numbers of women borrowers were higher compared to men borrowers. Over 90% of their clients in Bangladesh are women (Chowdhury S.S & Chowdhury,S.A, 2011). Estimated 95% of microcredit clients among women borrowers (Haque, Siwar, Bhuiyan, & Joarder, 2019). Therefore previous research found microcredit has been associated with women empowerment since the last decade and shows mixed results on microcredit programs' impact on women empowerment. This study aims to review journal articles that provide empirical findings on microcredit programs impact on women empowerment.

## **2.0 LITERATURE REVIEW**

### **Introduction.**

The term empowerment is defined as a process in which people can release themselves from inequalities or injustice in society in all sectors, including political power, economic and social sphere (Wallerstein, 1992). Meanwhile, Whitmore (1998) defines empowerment as an interactive process in which people experience personal and social change that enables them to move and influence others. It considers when individuals, societies, and communities have requisites control over their problems (Rappaport, 1987; (Zimmerman, 1995). In general definition, it's reflects the process when individuals or societies become more confident and increase their ability to control the problems and fight for the best for their lives. Many studies have been undertaken on women empowerment and there is a strong conceptual link between microcredit and the empowerment of women.

### **The concepts of women empowerment.**

Women are part of society, but their participation in the decision-making and involvement in the economy still at the lower stage. The microcredit programs have created significant roles in encouraging women's participation and empowering their lives. Previous literature provides various definition and scope that reflects the term "women empowerment. The word " women empowerment started" since 1921 until 1997 works of Paulo Freire one or the Brazilian scholars (Manuere & Phiri, 2018). Freire (1974) claims society's concept consists of two forces that include the oppressor and oppressed. Meanwhile, women's empowerment is when women are given equal opportunities to engage entirely in the social, political, and economic sphere of life (Shushama, 1998). Increase their educational level allow them to self-reliance to generate income for their family and thus increase their ability to survive and fight for poverty. In other words, empowering women means enabling women to survive, live a life with dignity, human, respect, self-esteem, and self-reliance (Rana Ejaz Ali Khan, 2012).

Also, Srivastava, (2011) mentioned the term empowerment could be better understood by contextualizing women empowerment to social, educational, economic, political and psychological aspects. For instance, an increase in educational opportunities allows them to make better decisions for themselves and their families (Pathak, 2015). Further, encourage financial institutions to lend money will increase their income thus improved their standard of living. (2007) stated that when women become a "break winners" who can self-reliant to produce income, it refers to women's economic empowerment. Women undergo improvement in power within the organization and economic development (Pereznieto & Taylor, 2014). Empowerment of women relates to letting women survive and live a life with dignity, humanity, respect, self-esteem and self-reliance. Besides economic empowerment, political empowerment is defined as when women can advance in political areas. Psychological empowerment refers to the process in which women are actively involved in national programs such as politics, economy, agricultural field and development programs because of an increase in motivation, self-interest, and morality (Pam Rajput, 2001; Tiwari, 2001).

Discussion on women empowerment continued when the United Nations introduced women empowerment principles (WEPs)(UN Women, 2012). Seven principles consist of:

- i. Establish high-level corporate leadership for gender equality
- ii. Treat all women and men fairly at work – respect and support human rights and non-discrimination,
- iii. Ensure the health, safety and well-being of all women and men workers,
- iv. Promote education, training and professional development for women,
- v. Implement enterprise development, supply chain and marketing practices that empower women,
- vi. Promote equality through community initiatives and advocacy,
- vii. Measure and publicly report on progress to achieve gender equality

The principles develop the dimension of corporate responsibility, the United Nations global impact, and sustainability development roles. Further, Longwe, (1994) constructs a framework on women empowerment that describes five women's empowerment level, including welfare, access, conscientization, participation, and control. Five levels illustrated as figure 2.1:





Control	Women and man have equal controls over factors of production and distribution of benefits without dominance or subordination
	
Participation	Women have equal participation in decision making in all programs and policies
	
Conscientization	Women believe gender roles can be changed and gender equality is possible
	
Access	Women gain access to credit, labor,public services, and training and obtain equal balances like men.
	
Welfare	Women material needs such as food, income, medical care are met

Figure 2.1: Women Empowerment Framework by Longwe(1994)

Based on the framework, microcredit programs seem the best approach to realize the hierarchy of women empowerment framework. The involvement of women in microcredit programs allows them to increase purchasing power, uplift their social life, hold important roles in their community and thus receive equal opportunities as men. Their involvement in microcredit programs strongly contributes to the positive impacts on women's empowerment. Nevertheless, previous studies indicate conflicting results on the impact of microcredit programs in empowering women. Several studies provide factual justifications on positive impacts, and some studies criticize the ability of microcredit programs in empowering women.

### **3.0 METHODOLOGY.**

This study was carried out to review the existing literature on the impact of microcredit programs on women empowerment. The review relied on two electronic databases which are Scopus(<http://www.scopus.com>) and Google Scholar(<http://www.google scholar.com>). The search strategy was formed by using the following keywords shown in table 3.1.

<b>Keywords</b>	<b>Scopus</b>	<b>Google Scholar</b>
Microcredit or Microfinance AND women empowerment	558 articles	9,980 articles
“Impact of microcredit” AND Women empowerment	53	78

This search generated 558 articles from Scopus and 9,980 journal articles from Google Scholar when using the combination words microcredit or microfinance and women empowerment. Meanwhile, using more specific keywords “impact of microcredit” AND women empowerment, 53 articles from Scopus and 78 articles from Google Scholars. Nine journal articles were eligible to be reviewed and assessed. This study only chooses journal articles with empirical data and the scope of studies involved worldwide. Reviews focused on the impact of microcredit programs on women empowerment.

### **4.0 DISCUSSION OF FINDINGS.**

This chapter discusses nine selected papers that provide significant results related to the positive and negative impact of microcredit on women empowerment. The discussion highlights the finding and arguments from six previous studies that provide a positive impact of microcredit programs and three studies that claim the negative impact of microcredit programs on women empowerment. The latest literature by Asad, et.al (2020) examines microfinance institutes' roles in women empowerment in Southern Punjab, Pakistan. This area's selection is because of this area claims as one of Pakistan's high poverty areas and requires further studies. The study estimated only 25%-30% of women involvement in the economy which considered low compared to other developing countries. The finding indicates that s microcredit products such as micro loan, micro-saving, and micro-insurance positively influence women empowerment. Financial capitals obtain from the microcredit institutions capable to boost their business and increase their income. Indirectly, women who participate in the microcredit program increased their ability in decision making. Nader (2008) and Swain et.al (2009) revealed a similar finding when they conduct studies on the impact of microcredit programs on women empowerment. Nader, (2008) revealed that women in Cairo who participate in microcredit programs have a stable income and enhance

their socio-economic empowerment, thus leading them to participate in the decision-making process.

Furthermore, Akhter & Cheng, (2020) conducted studies on rural women in five selected villages, Bangladesh. Studies was about the capability of microcredit instruments' to bridge the gap between microcredit accessibility and sustainable socio-economic growth. The finding indicated that, women who took part in the microcredit programs received more positive impact than those who did not participate in the programs. Microcredit programs' have increased women's decision-making and self-employment increases saving and makes them more confident in making financial decisions in their family. These findings are consistence with findings by Weber and Ahmad, (2014). They claim that women with higher loan cycles were increased women's empowerment. Women in Pakistani that actively borrowed fund from microcredit institutions received more positive impacts in their life and family. Besides, evidence from Al-Shami, et al, (2016) conducted studies on the women borrowers of Amanah Ikhtiar Program (AIM) in Malaysia. The result shows that women borrowers are more independent to face any difficulties in their lives and business. Financial support from AIM has increased their purchasing power, assists their business, and allows them to create jobs for their communities. Besides, success in their business has enabled them to lead others and influence other women to success (Anand & Srivastava, 2020). After reviewing all six journal articles, it was found that positive impact had a strong relationship in empowering women.

Nevertheless, although most studies claim microcredit significantly influences a positive impact on women empowerment, these issues remain open for debate. This study attempt to discuss previous researches that found microcredit contributes a negative impact to women empowerment. One of the critics found in studies by Garikipati, (2013) in which the researcher argues that assessing women empowerment exclusively based on women's result is inadequate and can also deceptive result. Therefore, the studies was conducted to examine the processes affecting women's loan usage and repayment process. A total of 397 women of Self Help Group (SHG) were interviewed. The result shows that most respondents (57 percent) used the loan as working capital for family farm or business and loan managed by other family members mainly their husbands. About 21% of respondents used the loan for their business and loans are managed by themselves from the survey. Accounted 12% respondents used loan for their household consumption and several urgent needs. Another 10 percent of respondents used to purchase or improve family land owned by someone else typically by their spouse. This result reveals that respondents faced difficulties to repay the loan when the loans were used for family needs. Also, in several cases, their husbands control over income and stop them from diverting into repayment. Although credit obtained from the microcredit institutions benefited their household but many women found their condition has worsened. The findings were in line with studies by Atmadja, Su, & Sharma, (2016). Studies involved 136 women own enterprises and actively participated in five microcredit providers in Surabaya. The study revealed contradicting results and mentioned a negative relationship between microcredit programs and women empowerment for several reasons. According to the findings, two main reasons were the weakness of entrepreneurial skills among women entrepreneurs to manage their business and to utilize loans to generate more income. Almost 70% of the women entrepreneurs not have adequate plans of their business. The second reasons because the respondents unable to manage their credit productively for growth and profitability. In some cases, they used the loan for other purposes. Therefore, interest charges on loans might burden them and lead them to default in loan repayment when credit received from microcredit institutions is not fully utilized to

generate profit. Thus, results indicate microcredit program was disempowerment women entrepreneurs. This is also in line with studies by Asad et al., (2020). Data were collected from women borrowers of microcredit institutes in Southern Punjab, Pakistan. Result shows that vulnerability factors that include economic, political, social and environmental factors failed to justify microcredit increase women empowerment in Southern Punjab, Pakistan. The reasons because the loans invest in microenterprise were ruined by vulnerability factors and difficulties in loan repayment. Thus this situation drags them into deeper poverty when they are forced to sell their asset to repay the loan.

## 5.0 CONCLUSION.

In conclusion, all selected studies revealed robust findings on the impact of microcredit programs on women empowerment. The study found that the relation between microcredit and women's empowerment is complex, and its benefits cannot be assumed in all contexts. The positive and negative findings on empowerment are largely determined by how the studies choose to measure or view women's empowerment.

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