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Impact of Microfinance on Women Empowerment: A Study Based Upon Micro Finance Institutions of Kanchanpur, Nepal

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Abstract

This study explores the transformative impact of microfinance on the lives of women in Kanchanpur, emphasizing the role of microcredit in fostering economic self-reliance and social empowerment. The research aims to analyze the contributions of women entrepreneurs, evaluate socio-economic activities, and assess the effectiveness of microfinance in improving living standards. The investigation focuses on the ability of group-based micro loans to alleviate poverty, address socio-economic vulnerability, and foster the formation of social capital among women in Kanchanpur.

Using a descriptive survey research method with both quantitative and qualitative paradigms, the study randomly selects 350 informants from five microfinance institutions in Kanchanpur. Data collection involves schedules, focus group discussions, interviews, and field observations. The research framework includes control, dependent, and independent variables, with four criteria—access, creation, and control over private resources; decision-making freedom at home; self-confidence in socio-economic activities; and status in the community and family—used to examine the impact of microfinance on women's empowerment.

The empirical findings reveal that small loans provided by microfinance institutions stimulate income-generating activities among rural women, leading to improvements in their well-being and socio-economic status. The study concludes that women owning and utilizing microcredit positively influences their decision-making abilities at home, contributing to an overall elevation of their socio-economic status. The results suggest a need for government initiatives

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to facilitate rural women through targeted microcredit schemes, thereby further promoting women's empowerment in Kanchanpur.

Keywords: Microfinance, vulnerability, entrepreneurs, self-confidence, social capital, women empowerment

Introduction

Political instability has been a prominent characteristic of Nepal since the advent of democracy in 1990. Over the past 32 years, the frequent shifts in government leadership have underscored the nation's precarious political landscape. With over 80 percent of the population residing in rural areas, less access to modern infrastructure and essential services remains limited. Despite taking a huge jump in reducing poverty, social, economic, and political inequalities in recent years, majority rural population is still suffering from lack of equitable access to education, modern health facilities, economic opportunities and from gender discrimination (ICIMOD, 2014, p.11).

Nepal is one of the least developed countries in the world. With total population 30.80 million (ADB, 2023), according to Economic Survey 2022/23 around 15.1% population live under the poverty line. According to the Population Census of Nepal (2021), agriculture is the mainstay for national economy, providing a livelihood for more than 65 percent population and contributing to 38 percent of gross domestic product (GDP). Majority of the population, about 80 percent live in rural areas where population under poverty is 28 percent. This is very high compare to 12.3 percent in urban areas (CBS Nepal, 2021).

Nepali women are born into a society with deeply ingrained patriarchal norms. In most instances, women's rights are relegated to a secondary status compared to those of men. They are often married off at an early age, with limited or no access to education, property rights, or independent sources of income. Consequently, women find themselves marginalized and voiceless, reliant on men for their well-being, all while enduring the heavy burden of cultural and social discrimination and violence. Women's empowerment is central to the empowerment and prosperity of a community.

At the organizational level, women's representation in decision-making is still low among MFIs (Microfinance Institutions). Women were found to represent 31% of the governing body of MFIs. However, a third of them, MFIs had no women in the governing board. Similarly, about 65% (17 out of 26) of the MFIs had no women in senior level management. As clients, although women represent almost 75% of the clientele of MFIs those women are rarely involved in the decision-making processes of matters such as interest

rate structure or repayment schedule. The common approach of MFI is a top- down delivery system whereby women are given the details of the loan mechanism fixed by Microfinance service providers.

The focus on women's empowerment in the context of Microfinance brings to light the significance of gender relations in policy development circles more prominently than ever before. Women are vaunted as a "weapon against poverty" (DFID/World Bank, 2006).

Microfinance is derived from the two words 'micro' and 'finance' which means 'small' 'loan'.

Microfinance is more popular and widely used instrument of poverty alleviation with the formation of Grameen Bank by Muhammad Yunus in the 1983s. Grameen Bank is a retail microfinance institution and community development Bank founded in Bangladesh. It makes small to the poor women without any physical collateral. Grameen microfinance originated in 1976 after long research studied by Dr. Muhammad Yunus, Professor of University of Chittagong. Professor Yunus launched action research project to study how to design a credit delivery system to the rural poor from that research findings he got some ideas about banking services to the poor people. Because of his initiatives, in 1983 the Grameen Bank Bangladesh was established as an independent bank for the poor. It was first formal financial institution for the poor people in the world. As of November 2019, the total members of the Grameen Bank are 9.25 million and 97% of those are women (www.grameen.com).

Microfinance is regarded as a powerful tool to fight against poverty and underdevelopment. Its" fundamental essence is to provide financial services to the poor population at the time of their need, at their own place and convenient condition (Kabeer, 2005, p. 4715). According to the Human Development report (2014) more than 1.3 billion people in the world live on less than \$1 per day, 70% are women. Women in developing countries, particularly in rural areas lack access to banks and other financial institutions. Both men and women are poor, but women are poorer than men due to the patriarchal social structure (Mayoux, 2007).

This study fills this lacuna by investigating the impact on clients, level of socio-economic development considering poverty and vulnerability reduction, and social capital formation through micro loans in Kanchanpur District of Nepal.

The main objective of the study is to know the impact of microfinance on women empowerment. The primary focus is given to measure the living standard of women with socio-economical context and aims to achieve how microfinance is working on empowering women in Kanchanpur district in Nepal, Furthermore, this study is to obtain better

understanding of the relationships between women's access to small loans and change in household as well as role and responsibilities. To fulfill this objective as well as to provide right direction to the research following research questions have been formulated:

- a. What is the purpose of micro credit service rendered by MFI's in Mahendranagar, Kanchanpur?
- b. Who are the women benefited from micro credit program?
- c. What do the women use the small loan for?
- d. What are the impacts of the loans on women's domestic roles, social responsibilities, and identity?
- e. What are women's reflections on the small loans?
- f. What is the contribution of Microfinance to change the life style of women entrepreneurs?

The literature review is a major component of this conceptual framework. The purpose of literature review in research is to situate the proposed research in the context of what is already known in the field. It should be able to provide the theoretical base for the current work on the one and helps to narrow down the proposed topic on the other hand.

Nepali women are born into a society with deeply ingrained patriarchal norms, where women's rights often take a back seat to those of men. They are frequently married off at a young age, receive limited or no education, lack land rights, and often have no independent source of income. As a result, women find themselves in a vulnerable position, reliant on men for their well-being, while grappling with the burden of cultural and societal discrimination, as well as experiencing various forms of violence. This lack of security is not confined to the home; it extends to their daily lives outside as well. A significant number of women face domestic violence, compounding their hardships. In rural areas, the scarcity of financial resources compounds their challenges, as they struggle to access essential care and support.

Despite commendable efforts from the government of Nepal and various national and international non-governmental organizations, the situation for women remains characterized by limited access to economic, social, political, educational, and healthcare opportunities.

According to ICIMOD working Paper (2014, p.12), the overall situation of women in Nepal has improved over the past decades. Though, women's role as primary actor have always been invisible in the development particularly of rural areas, Nepal has

made considerable improvement in the overall literacy rate for women in the last decades, however there is still huge differences between male and female literacy rate. According to the Nepal Living Standard Survey Since 1990, women participation in labor market is gradually increasing. A long effort of government, national and international non-government organizations has contributed to making women aware, organized, and skilled. Asian-Pacific Human Development Report (2012), shows that 63.3% Nepalese women are participating in labor market which was 52.4% and 59.9% in 1990 and 2000 respectively.

Acharya (2008) made a study on “Poverty Alleviation & the Industrial Employment of Women: The Case of Nepal”, which explores the nexus between poverty reduction and women’s industrial employment in Nepal’s manufacturing sector. Employing qualitative and quantitative methods on Nepalese industries, the research establishes a positive correlation between poverty reduction and increased industrial employment for women. Notably, it unveils a significant link between poverty reduction, women’s industrial roles, and the export of Nepalese handicrafts. The paper, through meticulous macro-economic analysis, proposes strategies for effective poverty reduction, contributing valuable insights to academia and practical applications.

Through a study, Acharya, Yoshino, and Wakai (2007) investigate the empowerment of rural women in Nepal through a community development approach. The objective is to analyze women’s empowerment by employing both quantitative and qualitative data analysis methods. The sample consists of 200 women selected from microfinance institutions in Nepal. The findings of the study emphasize the efficacy of a community development strategy in empowering rural women, particularly through initiatives focusing on education and small-scale household economic activities.

Karna (2018) focused on uncovering the challenges and opportunities within the microfinance landscape in Nepal. The study, utilizing a descriptive approach, aims to identify areas in the microfinance sector that require reform. With a sample reflective of the study design, the research sheds light on both challenges and opportunities presents in the Nepalese microfinance sector. This exploration contributes to a nuanced understanding of the factors influencing the effectiveness and sustainability of microfinance initiatives in Nepal.

In the publications “Microfinance Handbook: An Institutional and Financial Perspective” (2007) and “Empowering Women through Microfinance” (2002) by S. Cheston and L. Kuhn, the

The objective of the study made by Cheston and Kuhn (2002, 2007) is to demonstrate that women, particularly in rural areas, exhibit greater savings capacity and loan repayment ability compared to men. The study, conducted through simple random sampling

in four districts, reveals that despite being illiterate, rural women collaborate in groups and rely on guarantees rather than collateral. The findings emphasize women's proficiency not only in income-generating opportunities but also in effectively managing risks, planning for their children's future, and supporting family members.

Kabeer (2005) explored the link between women's empowerment and self-reliance through their investments and earnings. Utilizing both quantitative and qualitative data analysis methods, the study finds that microfinance serves as a means for women to enhance self-reliance, assert independent decision-making rights, and control available resources. In the Nepalese context, the research highlights a positive correlation between women's empowerment and self-reliance, attributing it to investments and earnings, aligning with the Millennium Development Goal on gender equality and women's empowerment.

Yunus (2019) explored the impact of microfinance on fostering social and political participation among women in Bangladesh, alongside its contribution to poverty alleviation. Conducted through simple random sampling, the study involves 100 women clients from various MFIs in Bangladesh. The findings highlight the transformative role of microfinance, not only in enhancing economic well-being but also empowering women socially and politically. The report underscores the increased influence of women in political spheres, marking a significant stride towards both empowerment and poverty alleviation in Bangladesh.

Bauchet (2011) made a study on "Questioning Virtuous Spirals: Microfinance & Women's Empowerment," and revealed that how limited access to capital for impoverished individuals has sparked global development and transformed the lives of the poor through microloans. Employing correlation methods to explore the relationship between small loans and women's empowerment, the study reveals that women utilize loans from various cooperatives to sustain their businesses. Maintaining income levels is seen as a pathway to enhanced living standards and escaping poverty, fostering economic freedom that, in turn, catalyzes improvements in the well-being of families, societies, and communities.

The objective of another study conducted by Neupane (2014) on "The Effectiveness of Microfinance in Nepalese Economy" is to comprehend the impact of small loans on women entrepreneurs. Conducted as a case study in Pratapur, VDC, Nawalparasi, the research reveals that microfinance significantly caters to the needs of impoverished clients with small loans. The findings emphasize the substantial benefits received by women and indigenous groups in the deprived sector through microfinance projects, highlighting its efficacy in addressing the economic challenges faced by marginalized communities in Nepal.

Kakkar (2009) investigated how gender discrimination impedes a country's progress. Conducted through qualitative and quantitative case studies across 60 MFIs in 10 developing countries, the findings reveal that societies practicing gender-based discrimination experience heightened poverty, lower standards of living, sluggish economic growth, and weaker governance. The study underscores the integral connection between women's progress and societal/national advancement, proposing that correctly implemented microcredit programs hold potential to narrow these disparities.

The survey conducted by the OECD (n.d.), titled "Women Economic Empowerment" explored how various environmental factors, both challenges and opportunities, influence women's empowerment. Utilizing qualitative research analysis, the findings present an alternative perspective, emphasizing that women's empowerment is a result of cultural, economic, and technological changes. Factors such as the introduction of new technologies in their lives (e.g., mobile phones, T.V., etc.) are identified as catalysts shaping women's opportunities and constraints over time, spanning across generations.

Agarwal (2017) analyzed the importance of women's empowerment for socio-economic development. Using focused group discussions and secondary data sources, the findings emphasize that a country's development is intricately linked to socio-economic achievements derived from diverse income sources. The study underscores the pivotal role of women entering the business realm, allowing them to secure their societal position and contributing significantly to the socio-economic development of the nation.

Elliot (2008) conducted a study on "Global Empowerment of Women: Response to Globalization & Political Religions". The objective this study is to unravel the intricate relationship between empowerment and its associated variables. Utilizing a qualitative survey method with a sample of 268 households, the study identifies three interconnected dimensions of empowerment: individual capabilities encompassing health, education, knowledge, self-confidence, and vision; institutional, cultural, and other resources that present opportunities and constraints; and agency, representing the processes through which choices are made and implemented.

Naved (1994) highlighted the role of microfinance in supporting women and marginalized sections of society through the study "Empowerment of Women: Listening to the Voices of women". Employing the Women's Empowerment Index (WEI), the study reveals the increasing use of empowerment as a tool to comprehend the changes needed for women and marginalized groups. It specifically investigates the supportive role of microfinance in fostering women's empowerment.

Sharma (2011) comprehended the role of microfinance in enhancing not only women’s livelihoods but the overall well-being of families. Employing the interview method with a sample of 270 households, the findings highlight that access to credit through microfinance creates income-generating opportunities for women and disadvantaged segments, enhancing their bargaining power within households and contributing significantly to family welfare.

Methodology

Research design and Methodology is the backbone of any research study. Thus, the researcher proposes following research procedure for the study:

Microfinance companies are ‘D’ class financial institution in Nepal regulated by Nepal Rastra Bank (NRB). Currently 65 ‘D’ class MFIs are operated in Nepal (as of Mid-July 2022). There is 18+ microfinance companies situated in Kanchanpur district of Nepal out of them five MFI’s have been chosen for study. The reason to choose MFI’s from Kanchanpur district for research is that no study has been conducted so far over the micro finance facilities rendered and how their micro finance program has brought drastic change not only in the life of women at household level but at the community level also changes are seen. This study endeavors to find out rural women’s changing role and status due to participation on income generating activities. Thus, for the purpose of this study, Complex random sampling method will be used for the selection of the informants that is mixture of probability and non-probability sampling method.

This study focuses on empowerment of women through micro credit thus all the 350 informants are women, Information is collected through schedules other than the primary field interviews and focus group discussion with the women in Kanchanpur, along with 4 MFI’s officials and one government officer in Kathmandu are also interviewed to collect information. Below mention table shows total women loan users of five MFI’s in Kanchanpur district:

Table 1

List of Loan Users

Framework for sample	Total women Loan users
Udaydev Bahuudeshya sahkari sanstha Ltd.	14783
National microfinance bittiya sanstha Ltd. Suda	3540
Ghodighoda microfinance, Belauri	2406
Asha microfinance, Belauri	3584
Kisan microfinance bittiya santha Ltd. Branch – Basauti	5876
Total	30189

To this study, moderate size of informants has been chosen, as qualitative research method is applied, researcher has interviewed 370 women out of 30189 women engaged in micro credit program in the entire Kanchanpur district applying stratified sampling method and finally 350 respondents are finalized.

Age is an individual character that directly affects the socio-economic status of women. In Nepal, particularly in rural areas, an individual’s household and community roles, responsibilities and status are often determined based on their age (Luitel, 2000: 101-114). Table 2 shows the age distribution of informants.

Table 2

Age distribution of informants

Age	Frequency	Percentage
21-30	55	15.71
31-40	80	22.86
41-50	90	25.71
51-60	75	21.43
60+	50	14.29
Total	350	100.00

The table 2 above presents the age category of informant women. Among these categories, the aged groups 31- 40 and 41-50 occupy the higher proportion in participating in loan scheme, while other aged groups are found less in that process

To study the impact of micro loans on women’s income generating activities and household welfare, it is imperative to see their marital status.

Table 3

Marital status of Informants

Marital status	Frequency	Percentage
Unmarried	20	5.71
Married	195	55.71
Divorced	98	28
Widow	37	10.57
Total	350	100.00

The table no.3 above shows that out of total 350 informants and out of them 195 women are married. In Nepal patriarchal norms and values determine women’s household

roles and responsibilities, as married women are more responsible towards their families. The data indicates that the increasing responsibilities encourage women to participate in income generating activities.

All the respondents are literate though majority of them have only basic education.

Table 4

Informants Level of Education

Status of Education	Frequency	Percentage
Literate	179	51.14
Illiterate	69	19.71
PCL	35	10
SEE	67	19.14
Total	350	100.00

The educational factor is the main determination of economic status of women. It determines the life style of people. According, to the respondents, the number of the literate respondent i.e. 51.14% has the highest frequency due to the informal education provided by microfinance institutions.

The research framework is developed based on control variable, dependent variable & independent variable. The dependent variable as women empowerment, control variable as age, marital status and educational qualification, independent variable as Changing lifestyle of women entrepreneur, socio-economic activities, effectiveness of microfinance.

The research is guided by the logical process of induction and mixed approach in the research process. Inductive approach is the study through the new theory. The inductive approach starts by collecting the data in this study. It is based on observation. It gathers the data from the microfinance, looks the patterns and develop the theory. The mixed approach will help for in-depth analysis of the research work. It will help to identify the importance of the study. The ontological and epistemological philosophical view is adopted for the research following inductive approach for the study. The research problem can be solved through the mixed approach.

The study aims to analyze the impact of microfinance on women empowerment with the help of independent and dependent variables. It is the social science research where primary information is collected from the various sources. The secondary data has analyzed from the empirical knowledge of different literatures. Quantitative data analysis is used for the analysis of the topics. The likert scale questionnaire is prepared on the structured

manner to collect the data. MFI's in Kanchanpur district are the microfinance companies whose impact on women empowerment is studied in this research. To the collection of data Stratified sampling method is followed. The 350 respondents from the microfinance were selected based on age strata. Stratum is formed based on different age groups i.e. (From 21-30,31-40,41-50,51-60, and 61+) from each MFI's respondents are selected based on random sampling.

The data has collected from the primary and secondary sources. Primary data is collected using Schedule interview for the data collection. The data collected from the primary sources is original. The secondary data is collected from different journals, articles, reviews, and the websites. The real time data is analyzed to receive accurate outcomes.

The data has collected from the primary sources of data through survey method. Survey method is followed both on private and public sectors for the research work. The survey conducted through Schedules. Quantitative methods are prepared for the collection of the data. The observation technique through schedules of the data collection in the primary research helps the researcher to measure the variables which are going to be investigated. The population for collecting the data is selected based on stratified sampling method is indeed going to support to receive accurate results in the research. As 370 respondents are selected as a sample size from total population and out of 370 questionnaires distributed 350 questionnaires were completed and returned and utilized for the study, remaining 20, some are not received and some did not complete questionnaires. These are represented in the table below:

Table: 5

Total population response rates

S.No.	Responses	Frequency	Percentage
1	Complete	350	94.59
2	Incomplete	16	4.32
3	Not received	4	1.08
	Total	370	100.00

Results and Discussion

The data is developed by coding the scheme for transferring the nominal data in the numerical data. The survey is followed by using various statistical tools in the research. The data is entered on diving into the categories of groups and the score. The data entered is grouped for the analysis. The general information has one category and the variable have

another category. The Likert five scale is used for ticking the options which has converted into numeric form. The descriptive statistics are analyzed through the grouped data. The data is analyzed through open-ended quantitative questionnaire.

The quantitative data is arranged in structured manner for the analysis. It includes the larger samples of the individual respondents. The data are more structured manner and the results are easier way to perform. The data has analyzed on statistical term to meet the objectives of the research. Different test is followed for the quantitative data analysis descriptive analysis, frequency distribution which test the independent and dependent variables in the study.

Data presentation and the analysis of the data is the integral part of the research. The several analyses were required to be done on the demand of the study. Before any analysis it is very necessary to collect the data. The data which were processed helps to provide the exact answer to the research.

Schedules analysis is done through SPSS 20 Statistical tools for the analysis of the data. The statistical tools are going to be adopted for the research work. The tools help to analyze the present data and interpret it. The schedules are prepared very carefully and the response of the questionnaire is analyzed in several ways. The descriptive analysis, frequency distribution, is done through SPSS 20 statistical tools.

Analysis of Women Empowerment and Factors Helping Women Entrepreneur

The study has focused four variables: 1. Women empowerment 2. Changing life style of women entrepreneur 3. Socio- economic activities 4. Effectiveness of microfinance. The results of women entrepreneur and women empowerment response on dependent and independent variables are shown in the table:

Table 6

Mean and Standard Deviation of women entrepreneur and women empowerment response

Variables	Mean	SD
Women empowerment	3.5120	0.71
Changing life style of women entrepreneur	3.5999	0.75
Socio- economic activities	4.1111	0.73
Effectiveness of microfinance.	3.6789	0.75

Respondents to Schedules

The schedules are divided into two groups. First group has inclusion of demographic information which includes of general information of the respondents. Second group has included of quantitative schedules which includes four factors to find the analysis of impact

of microfinance on women empowerment through dependent and independent variables. The first group of demographic characteristics has included mainly age, marital status, and literacy rate. The second group has included women empowerment, changing lifestyle of women entrepreneur, socio-economic activities, and effectiveness of microfinance. The respondents in the first group response age through tick mark noting their age (from 21-30, 31-40, 41-50, 51-60 and 60+). The second group has included the schedule of dependent and independent analysis which includes of four factors of quantitative schedules they are: 1. Women empowerment 2. Changing life style of women entrepreneur 3. Socio- economic activities 4. Effectiveness of microfinance. The respondent's response the quantitative schedules on ticking the Likert five scale schedules which is strongly agree, agree, neutral, disagree, strongly disagree. Each of the factors in quantitative schedules include sub questionnaire.

Actual Utilization of Microfinance Loan

Women perform the tasks that are done near the home for sharing their time between their income generating activities and their reproductive roles. For promoting equal opportunities in decisions regarding the utilization of loans, there is a need to ensure that increased access to microcredit is accompanied with other empowering initiative that reduce women's financial dependency and attachment with household chores. The results of distribution of actual utilization of microfinance loan in the finance companies are shown in the table:

Table 7

Actual Utilization of Microfinance Loan

Actual Utilization of Microfinance loan	Frequency	Percent
Beauty Parlour	21	6
Dairy Farm	29	8.29
Farming	35	10
Grocery	52	14.86
Tailoring Shop	35	10
Tea Shop	28	8
Toys Making	29	8.29
Vegetable Farming	26	7.43
Vegetable Shop	41	11.71
Poultry Farming	21	6
Garment shop	33	9.43
Total	350	100

Micro finance has been providing loan for undertaking income generating activities like trade / business, farming, manufacturing etc. This proves that micro credits were used productively to generate new income sources.

Conclusion

The main aim of this research is to study the impact of microfinance on women empowerment. The discussion and conclusion based on demographic characteristics, descriptive analysis, frequency distribution between dependent, independent variables and control variables. In the present context of Nepal women occupy more than half of the population and women are not given any opportunity for involving in the economic activities. There is the miserable situation of women in many parts of Nepal. The present study is based upon microfinance facility in Kanchanpur district. Researcher after the involvement in the microfinance research has realized that the women have increased their confidence level. Women are happy that they are earning themselves. Women are involved in microfinance program and can improve the living standard. Women are seen much happier by the change in their day-to-day activities. Women had developed the good image in the society. Understand the impact of microfinance on women empowerment, enhance the social involvement of women through micro finance and contribution to economic upliftment of society are the projected outcomes of this study. Concern authorities are suggested to concentrate micro credit schemes in rural and remote areas, promote appropriate collections in microfinance, build the mechanisms to address the grievance, focus towards improvement of microfinance institutions and ease the loan procedure so that women can be motivated to apply for loans.

Conflict of Interest

Author declares no conflict of interest regarding the publication of this manuscript.

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