

**THE ROLE OF MICROFINANCE IN CHANGING SOCIO- ECONOMIC
STATUS OF WOMEN:**

A Field Study of Lele Village, Lalitpur, Nepal

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CHAPTER I

INTRODUCTION

1.1 Background of the Study

The concept of micro finance was introduced in Nepal in the early 1970's. Small Farmer Development Program (SFDP) was the first of such program implemented by ADB in 1975 NRB. The central bank of Nepal began the intensive banking program which involved commercial banks in microcredit programs in 1981. Then after Production Credit for Rural Women (PCRW) was introduced in 1992 under ministry of local development focusing women as a exclusive member. Since then the number of other initiations has been done. Such include the micro credit project for women, third live stock development project, poverty alleviation project in western terai, participatory district development program, local governance program etc.

The impact of microfinance is a subject of much controversy. Proponents state that it reduces poverty through higher employment and higher incomes. This is expected to lead to improved nutrition and improved education of the borrowers' children. Some argue that micro credit empowers women. In the context of our country, it is argued that micro credit helps recipients to graduate from welfare programs. Critics say that micro credit has not increased incomes, but has driven poor households into a debt trap, in some cases even leading to suicide. They add that the money from loans is often used for durable consumer goods or consumption instead of being used for productive investments, that it fails to empower women, and that it has not improved health or education. Moreover, as the access to micro-loans is widespread, borrowers tend to acquire several loans from different companies, making it nearly impossible to pay the debt back. This is important because microfinance loan recipients have a higher level of security in repaying the loans and a lower level of risk in failing to repay them (Acharya, 1997).

Microfinance has great potential to foster progressive social change both

economically and socially. Microfinance institutions give incentives for social networks to organize towards collective goals. However, women's empowerment is not self-evident through the provision of micro-credit. As argued in the discussion the policy of microfinance reveals crucial weaknesses. Relying on the participants for "self help" is limited, especially when it comes to the people in the world that are most deprived of all resources. The program needs to employ a more critical understanding of social capital and address inequalities between women and men and amongst women themselves. Here, microfinance groups offer a great entry point for mutual information exchange and on these grounds tackle structural problems collectively and strategically. Moreover, microfinance organizations could profit much from cooperation with other international organization working to challenge poverty and gender inequality. Unless micro-finance programmes move beyond the assumptions that group formations themselves automatically lead to women's empowerment they risk becoming yet another cynical self-help means of shifting the costs of development onto poor women (Mayoux, 2001).

The lesson of the past decade have shown that government owned and controlled institutions alone could not provide the desired level of micro finance services to the poor. Therefore various NGO and Financial institution specialized in micro finance have evolved in the past decade. Presently institution data exclusively providing micro credit to the poor as SFDP, five regional rural development bank under government umbrella and Nirdhan Utthan Bank, Swabalamban Bikash Bank, Deprosc Development Bank, Chimmek Bikash Bank and Some NGO in the private Sector. In addition to that several thousand indigenous saving and credit groups existing in Nepal. Most of which have emerged over last ten years. Most of the poor people live in rural area and have little opportunity.

All the opportunities are centralized in the urban areas such as electricity, transportation, hospital, education, communication and information infrastructure drinking water, entertainment facilities but rural area people deprived from all facilities. Rural people are suffering from illiteracy, unemployment, malnutrition, lack of health facilities and other types of similar opportunities. Thus microfinance

could help poor people who have no collateral but willingness to work and desires to do some business activities from he/she will acquire employment as well as income. Although many programs have been implemented for poverty alleviation in Nepal but only micro finance programs are seen as programs target to the poor community.

In Nepal there are wide ranges of institutions active in this sector. But four major types of micro institutions in Nepal; saving and credit co-operatives, NGOs, INGOs and micro-finance development banks. Each has its own way of going about the task of making financial services accessible to the poor. Micro finance programs in Nepal have different modalities. Some are community based such as saving and credit co-operative, some are sector based such as priority sector program that includes an agriculture, cottage and small industries and services are implemented through the commercial Banks. All micro-finance institutions in Nepal provide credit and two types of saving services - mandatory and voluntary savings. Mandatory savings are collected as a condition for membership or access to credits. Government., NGOs, INGOs, private sector, co-operative, Development Banks, small group programs have been taken as effective tools for balanced developed. Intensive Banking program introduced by NRB focuses on a particular area for its uplifting women or small farmer.

1.2 Statement of the Problems

The focus of micro-finance program is for ultra poor to improve their sustainable economic condition. It aims to convert the labor mind into business mind but is a very difficult task. The basic assumption of micro finance is proper utilization of loan. If the loan is not utilized in proposed works, it may become a burden in future.

Generally, loans are provided in the group by the micro credit provider institutions. Loans are extended to individual; each member is liable for repayment of each loan taken out within the group. Also if any loan is defaulted, all members within the group are denied any future loans. Some micro credit lenders also enforce a

mandatory group savings fund, so a small amount of collateral can be built up to cover any shortfalls. This allows the use of peer pressure as a collateral substitute, reducing the risks. A member with incentive to default (moral hazard) will not due to the social repercussions of doing so. As well as increasing the community, causing personal transformation and improving individual capabilities to be able to formulate strategic choices for their lives (Malhotra, 2002).

Women who comprise half of the population of the country; have always been involved in national development, they are still marginalized from the opportunities such economic resources as property, income and employment as well as other resources due to illiteracy, ill-health, poverty and conservative social taboos. In a country like Nepal, poor women face double disadvantages; less access to resources and information/skill. Owing to the above facts Nepal has lower index of Gender Related Development Index, which shows the wide disparity between men and women regarding the achievement in life expectancy, educational attainment and income (Paudal, 2014).

Women of Nepal are suffering more than men due to complex social cultural, traditional, geographical and economic characteristics. They lack access to health education and economic characteristics. Nepalese women are underprivileged and disadvantaged in term of their socio-economic status in comparison to their male counterparts.

The contribution of women in agriculture production is 60.5% (CBS, 2016) which is not considered as productive economy. There is vast discrimination of wage between male and women. Since the long time, women have been suppressed by the male dominating society in every aspect. Effective micro finance programs can be helpful in ensuring that such disparities in the rural areas are seen off and socio economic status of women is improved.

Women have to share with so- called higher caste directly or indirectly because the traditional occupations are not sufficient to fulfill their livelihood. Communities have

been affected by the development activities and they are compelled to change their socio-economic activities. The present study is made to seek the solution of these questions:

- a) What is the status of micro finance in study area?
- b) What is the change in the socio-economic status of women before and after their involvement in micro finance program?

1.3 Objectives of the Study

The general objective of the study is to examine role of micro finance in changing socio-economic status of women in Lele Village.

The specific objectives are:

- i) To examine status of micro finance in study area.
- ii) To compare the change in the socio-economic status of women before and after their involvement in micro finance program,

1.4 Significance of the Study

The study has analyzed the role of rural saving and credit group's role in socio-economic development of rural people. The study has also focused to find out how the rural saving and credit groups help to up lift the socio-economic standard of rural people. It also has analyzed the process of income generating activities of local people and bodies in rural area. Micro credit program provide small loan to poor people for self employment project that generate income allowing them to care for themselves and there families. Micro finance program is targeted to reduce poverty prevailing among rural population in Nepal.

Since many micro finance program have been implemented to improve quality life of rural people and their socio-economic status. One of the purposes to study the rural saving and credit groups is to enable the people to undertake any enterprises of their own. This type of study will emphasis rural people through training programs, group saving schemes and acceptance of joint liability

to access credit from commercial bank .

The study gains significance in the sense that in Nepal the government is promoting NGO to work as a partner in social mobilization and in linking bank credit with rural saving and credit group.

Study on topic also has analyzed the weakness of the groups and finds a possible prospect for success. The finding may also indicate group's member's perception, desire and problems. And this kind of case study of specific village explores the special problems and prospect of that place, making easy to formulate specific program for that place.

It is said that microfinance has been proved to be a most significant facilitator for women empowerment and it is an inevitable means of breaking the vicious circle of poverty and to uplift the economic status of the poor women. Nepal initiated rural micro-financing since 1970 through the establishment of credit cooperatives, implementation of Priority Sector Credit Program and Small Farmer Development Program (SEDP). However, this present study only covers the use side of the fund and its impact on women development. The goal of micro credit services is to create income and employment opportunities for the rural people especially women and low caste communities. The ninth Plan (1997-2002) of country considered rural credit as a key of poverty reduction in targeted areas and communities. In resent decade it has been realized that the status of women has been improved partly because of microfinance programmes. Many I/NGOs and various institutions are working in the field of microfinance to empower women in all factors (PAF, 2073).

Micro-finance makes people literate by providing different trainings and conducting different programs. This study is important in Nepal because the government has initiated micro-credit through the government agencies and organized group of women who are providing commercial credit. Micro finance is now a proven strategy for the economic upliftment of poor women and small farmers.

1.5 Limitations of the Study

Every study has its own limitation and this study is no exception. The study has following limitation:

- a) The study has been based on only Lele village of Lalitpur district. It may not represent the exact picture of rural saving and credit groups of other area.
- b) The study has focused only on the rural saving and credit groups.
- c) The study deals only with the socio-economic status of women in study area.
- d) The study has been done on the principal of generalization,

1.6 Organization of the Study

This study is organized into five chapters. The first chapter includes Introduction of the study and this chapter is divided into general background, statement of the problem, objectives of the study, significance of the study, limitation of the study and organization of the study. The second chapter included literature review which included theoretical review and review of previous studies. The third chapter includes research methodology. The fourth chapter gives data presentation and analysis. At last fifth chapter gives summary of the whole study along with conclusions and recommendations.

CHAPTER II

LITERATURE REVIEW

2.1 Theoretical Review

Micro-finance has evolved as an economic development approach intended to benefit low-income women and small framers. The term refers to the provision of financial service to low-income clients, including the self employment. Financial services generally includes saving and credit, however, some micro-finance organizations also provide insurance and payment services. Many MFIs provide social intermediation services such as group formation, development of self-confidence and training in financial literacy management capabilities among members of a group. Thus the definition of micro finance often includes both financial intermediation and social intermediation. Micro finance is not banking; it is a development (Ledgerwood, 2010).

A Micro-finance activity usually involves:

- Small loans typically for working capital
- Informal appraisal of borrowers and investments
- Collateral substitutes, such as group guarantees or compulsory saving
- Access to repeat larger loans, based on repayment performance
- Streamlined loan disbursement and monitoring
- Secure saving products

Some MFIs provide enterprise development services, such as skills training and marketing, and social services, such as literacy training and health care; these are not generally included in the definition of micro-finance. MFIs are non-government organizations (NGO), savings and loan co-operatives, credit unions, government banks, development banks, commercial banks or non banking financial institutions. Micro –finance clients are typically self-employed, low income entrepreneurs in both urban and rural clients are often traders. Street vendors,

small farmers, service providers and artisans and small producers. Essentials of micro-finance is targeting to the poor, group approach, no tangible collateral, doorstep service, small loan size, frequent repayment, sustainable interest rates, simple procedure of operation, free choice of economic activities by clients, disciplined clients, effective pre-group training (Mayoux, 2010).

The Nobel Peace Prize winner Prof. Mohammed Yunus of Bangladesh was the first person who developed and applied the concept of saving and credit cooperatives or micro-finance. In 1976, he established saving and credits bank in the Jobra village of Bangladesh. (Acharya, 2009)

2.1.1 Microfinance in Developed Countries

In the new-developed countries, microfinance has had the chance to develop in their own ways over the last two centuries, without much government interference. The first type to develop was a ‘friendly’ or mutual health society that insured people against sickness and provided basic health care. In the USA, some of the largest health providers are consumer cooperatives; in the Pacific Northwest one cooperative provides health care for 570,000 members; in the Mid-West another has as many as 630,000 members.

In Japan, 120 consumer cooperatives provide health care for around three million members, who meet in small ‘hen’ groups to discuss preventive health issues (Global Finance Magazine, 2007). Consumer cooperatives, which emerged in Britain in the 1840s along the Rochdale system, are today the market leaders in Italy, Switzerland, Singapore and Japan. They are also very active in the Scandinavian countries and Atlantic Canada. In the UK, which has seen the fiercest competition among consumer chains, consumer cooperatives are fifth in market share and are pre-eminent in the small supermarket sector. Consumer co-operatives have a strong record of creating decent work for their employees, engaging in fair trade with producer cooperatives in developing countries, setting industry standards for honest labeling, and promoting healthy diet (Mayoux, 2010).

Housing cooperatives have played an important role in developed economies.

Much of the housing built in Norway and Sweden in the second half of the last century has been cooperative. Housing cooperatives in the USA have been popular among higher income dwellers and retired people. They have proved effective wherever private or public renting has failed; in New York 27,000 homes abandoned by private landlords have been taken over and renovated by housing cooperatives designed for low income people. In Britain, management cooperatives have taken over unpopular 'council' estates, and tenant-owned cooperatives are challenging conventional social housing landlords to involve more tenants in the governance over social housing (Paul, 2009).

Other forms of cooperatives are also active in developed economies. Retailer cooperatives provide small storekeepers with grocery, hardware and pharmacy supplies and compete directly against the large multiple chains. Worker cooperatives, particularly in the Emilia-Romagna region of Italy and the Basque region of Spain provide shared services such as banking, technical education and product development to their members. There are also emerging cooperatives in personal services such as social care for older people and people with disabilities. Worker cooperatives have also proven successful in preserving jobs by taking over failed businesses; as happened in Western Europe in the 1970s and 1980s. There are primary producer cooperatives, which supply inputs and do marketing and processing of products for farmers, fishermen and forestry workers. They include some of the world's biggest businesses, including conglomeration of farmers, ranchers and primary cooperatives whose success made to the Fortune 500 listing. Some are cooperatives of small farmers struggling to survive in a tough market where prices paid by supermarket chains are falling and farm subsidies are being cut. In the UK, there is a cooperative that operates 400 markets on behalf of 65 cooperative market societies, through which 12,000 producers can sell direct to consumers (Ledgerwood, 2010).

2.1.2 Microfinance in Developing Countries

In the developing countries, international efforts by ILO and the UN have been instrumental in the formation of new microfinance that are independent from their governments. The ILO Identity Statement and cooperative principles, the United Nations

Guidelines of 2001 and the ILO Recommendation No 193 on the promotion of cooperatives have served as guidelines to form cooperative, as well as limit the role of governments to one of providing an enabling environment and level-playing field so cooperatives can operate on a sustainable basis alongside other types of business.

These mechanisms recommend that there should be an ‘early and complete disengagement of governments from the internal affairs of cooperatives’. The ILO Recommendation No. 193 emphasizes the need to promote the business potential of cooperatives so that they can contribute to sustainable development and decent employment. It does not advocate the complete withdrawal of government but recommends an institutional framework in which government registers cooperatives as simply and efficiently as possible, regulates them in the same way as other forms of enterprise, and provides a wide range of support such as human resource development, access to credit, and support services for marketing, all without infringing cooperative autonomy (Bhusal, 2009).

Telecommunications cooperatives are strong in Poland, Albania, Argentina, Bolivia, and electricity cooperatives in the Philippines and Bangladesh. Credit unions are growing in many countries and extending access to credit, savings and remittance services by poor people and migrant workers. In Bolivia cooperatives are a serious alternative to privatization of water services to urban consumers. Health professionals also sometimes find it useful to organize through a cooperative, as in Brazil where the biggest cooperative medical system in the world has 367 local member cooperatives operating in over 80 percent of Brazil's counties with 98,000 doctors in membership, serving 12 million service patients. In Argentina 58 percent of rural electricity is supplied by cooperatives, and they are also strong in telecommunications. In 2001, workers in Argentina from some 200 failed enterprises were taken over by the workers to form workers’ cooperatives (Bhusal, 2009).

2.1.3 Microfinance in Nepal

Nepalese people have a long tradition in Cooperation taking many forms of labor

sharing in villages, informal mutual aid groups and rotating savings and credit associations. The development of the cooperatives started in Nepal since 2010 BS with a view to develop the cooperation among the people. For which Cooperative Department was established. While this department was concentrated on all the activities relating to the cooperative sector, the Nepalese people suffered from the all-round influences and as a result there was great loss of the lives and properties. People were compelled to migrate. The cooperative department played an important role to resolve the disaster with patience (Acharya, 2009).

Even in the ancient time there used to be certain forms of cooperatives in Nepal, like Dharma, Bhakari, Parma and Guthi etc. In line of this “Rapti Valley Cooperative Loans Committee” was formed in 2013 BS to provide the loan to the farmers issuing the executor order. In addition, cooperative development treasury was established in 2018 BS when cooperative society and cooperative organization act was brought into light. In the same year Cooperative Publication, Cooperative Transposition, Cooperative Wealth Services and Sajha Cooperative Health Services and Sajha Bhandar were established under cooperative central organization. Cooperative training center was established in 2019 BS. Under the cooperative bank act 2019 BS in 28 Bhadra 2020 BS Cooperative Bank was established which was later converted into Agricultural Development Bank in 2024 BS ((Adhikari, 2009).

According to the declaration of the cooperative programmed in the royal address the cooperative programmed were launched in 27 districts. The Sahakari Sastha act 2016 BS and Sajha Sasthan in 2041 BS was promulgated in 2041 BS. After cancelling the Sajha Sasthan Act, Sahakari Act 2048 BS and Sahakari Niyamawali 2049 BS were implemented this shows the importance of cooperative in Nepal.

However, the cooperative programme adhering to the globally recognized cooperative principles and values started in the country only in 1956 when 13 credit cooperatives were established in the Kathmandu Valley. The objectives of the cooperatives societies were to provide agriculture credit to flood-stricken people resettled in the valley. Following the successful delivery of the agricultural credit by these

cooperatives, the cooperatives societies Act was promulgated in 1959. After this, many legal and other reforms have been made to continue the cooperative movement in the country.

Modern Cooperatives began in Nepal in 1954 when a Department of Cooperatives was established within the Ministry of Agriculture to promote and assist development of Co-operatives. By the end of mid-April, 2010, a total of 22,646 cooperatives were registered across the country. Capital share of these institutions totaled Rs 20.196273 billion and the number of total members was 2,963,114 (male members – 1,763,376; female members –1,199,738). A total of Rs 124 121.831359 billion savings were collected while investment worth Rs 105.453569 billion was made from these institutions. Except the initial institutions, from central to district level of cooperative campaign, National Cooperative Association Ltd – 1, National Cooperative Bank Ltd – 1, Central Sector-wise Association – 11, District Cooperative Association – 66 and Sector-wise District Cooperative Association – 127, have been registered and are in operation (Adhikari, 2014).

Small Farmer Development Program, a well-structured and pioneer group based and physical collateral free micro-credit program to cater financial needs of the small farmers, was initiated as a pilot project in November, 1975 by Agricultural Development Bank (ADB/N). The program which covers the entire country, aims at organizing "Small Farmer "into small credit groups and provide credit on a group guarantee basis. The main objective of this program is to improve the overall wellbeing of the small farmers through provision of basic inputs e.g. micro-credit, technology, training, and other related social and community development services.

The program also provides training and other inputs and technician services to assist the small farmer productive activity. A process of institutionalizing the small farmer groups into the "Small Farmer Co-Operative Limited (SFCL)" has been initiated since 1993/94. The purpose of this initiative is to create locally-owned and managed MFIs that can take over the activities of SFDP on a self sustaining basis. 'By mid January 2003, 125 such SFCLs are in operation in 32 districts. Up to that period SFCLs has been

providing Rs 1829 million, here Rs.849 million rupees have been recovered whereas saving amount was reached to Rs.165 million (GAP , 2013).

The Ministry of Local Development (MLD) in collaboration with UNICEF, NRB, CBs and ADB/N initiated the first women focused socioeconomic program "Production credit for Rural Women (PCR "in 1982. It is a gender based program. This program involved organization of poor women into small credit groups and appropriate skill training by the MLD staff and extension of group based loans by the participating banks.

The main objective of this program is to uplift the socio-economic status of rural women. For this, the program increases the income of rural women by participating them into productive activities associating with regular credit facilities. It needs to form the self-reliance women's group because in it women are able to tackle their problem and fulfill their needs. The program also strengthens the ability of the banks to serve women in rural areas. The program had covered 67 districts by July 2000. As of mid-July 2000, CBS and ADE/N disbursed a total loan of more than Rs.831.2 million to 74571 rural women through 163 bank branches in 67 districts. Total outstanding loan has been estimated as 546 million (AOC, 2013).

The program follows a simple implementation mechanism. The Women Development Division (WDD) motivates women to form group of appropriate size from layer of low income and helps to obtain credit from different banks. Loans are delivered for productive activities such as agriculture, livestock, cottage industries, small enterprises, and trade and service sectors. PCRW has presented a unique feature that it utilizes commercial bank's financial resources allocated and disbursed under the priority sector program of intensive banking program and the credit funds made available through ADB/N and donors. Here it is noted that by mid-July 1997, over 260,000 borrowers of all categories were benefited by the [BF of commercial bank with outstanding loan of Rs.2.2 billion. Unlike SFDP, women member of PCRW receive bank credit without any physical collateral up to R330 thousand at a concessional rate of interest under the priority sector lending program. The women development section (WDS) also encourages women members of the group to save regularly. Different mechanisms are

used to mobilize saving i.e. either compulsory or voluntary saving schemes. Savings have been used for financial formation as well as consumption needs of the group members into productive activities. The activities like training, group organization, community development inputs and services etc. required for capacity development of the groups are delivered in assistance of multilateral and bilateral donors arranged by the government. The capacity measures are found to be instrumental in making credit more productive (ADB, 2008).

Learning lesson from the PCRW program, microfinance project for women (MCPW) was initiated in 1994 by the government of Nepal under financial assistance of Asian Development Bank (ADB) with an objective of developing NGOs as appropriate financial intermediaries that would provide quality micro credit services to the rural poor women over time. “The project is under implementation through 95 NGOs in 12 borrowers with an outstanding loan of Rs 18.13 million (GAP, 2013).

To provide an access of credit to the women in both the rural and urban areas is the primary objective of this program while issues like poverty reduction and human development are regarded as secondary objective. The overall objective of this program is however to improve the socio-economic status of women and promote their participation in national development. In order to have this goal, the aim of this project is to generate income and employment in selected rural and urban areas.

Rural self reliance fund was established in 1990 by the government of Nepal, as a pilot-scheme, with the objective of providing wholesales loan to financial intermediaries (SCCs and NGOs) that had difficulty in obtaining access to credit for on lending to the rural poor. Nepal Rastra Bank Development Finance Department is the executing agency of this program. This program is the first step in Nepal in the direction of exploring alternative means of credit delivery to the poor. RSRF provides credit on the installment basis based on the performance of the borrowing institutions. The internal rate charged by the fund is just 8% and it returns 75% of interest if the concerned institutions repay principal and interest on the schedule time so that, the effective interest rate is just 2 percent (AOC, 2013).

The targeted group of the fund is the individual households holding less than 15 ropanis of land in the hills or less than 1 bigah of land in the Terai. The SCSs or NGOs who act as financial intermediaries between the fund and the beneficiaries (target group) are responsible for social mobilization, group formation, skill training, saving mobilization, demand assessment, loan approval, disbursement and supervision and flow ups. Loan is provided up to Rs. 30,000 without any physical collateral depending on group approach or liabilities. The SCCs or NGOs may only lend the loan from the fund only in those VDCs and municipalities where no more than 3 commercial bank or their branches (including banking offices of Agriculture development Bank).

But SRSF stopped lending to the NGOs since 1998/99 for the reason that financial intermediary society Act, 1998 had not allowed NGOs to accept saving, and RSRF's one of the policies being that of lending a SCC or NGO to the extent of ten times the saving it had collected. Now the amended version of FISA allows FI-NGOs to collect saving from their group members, therefore, NRB needs to take initiatives to make RSRS funds available to the FINGOS as earlier. For RSRF to continue lending to FINGOs does not have to wait for amendment in the financial intermediary society by laws. It can be done internally with little bit of push from NRB. Such an initiative would improve access of RSRF fund to the FI-NGO that are not served by RMDC its strict. "It has disbursed loans equivalent to Rs. 36.8 million through 50 NGOs in 26 districts and 159 cooperatives in 40 districts as of mid July 2004, hence 8996 households of 47 districts were benefited as mid July 2004. NRB has been contributing to this fund from its profit each year. In FY 2003/04 NRB provided the fund with Rs. 74.8 million. From FY 2003/04, the fund has been successful to operate on its own income" (GAP, 2013).

2.2 Empirical Review

We review of previous studies specially derived by past experiences based on the secondary information. As the study focuses on the role of micro-finance in socio-economic upliftment of women in Lalitpur, obviously it gives a glance at the status of Nepalese women.

Lekhak (2005) conducted research on "Micro-finance in Nepal A case study of SFCL Anandavan, Rupandehi" with the objective to know the facing changes of society after Small Farmers Co-operatives Ltd. He concluded that SFCL particularly emphasize democratic norms, empowerment of backward people, and access to potentialities and local resources to the development of their settlement territory by them. Integrated development approach improving saving, credit, social and community development activities are major outcome of the SFCL. It is observed that awareness towards development; sanitation, literacy attainment, community and social development were major contribution of Small Farmers Credit Ltd. Lekhak has researched in good manner that I agree with him but he has used only descriptive model. There is no any kind of analytical statistical tools and test to find conclusion. But statistical tools and test has played a vital role to find actual facts. So, this research will bridge to this gap.

Poudyal (2005) conducted research on "Micro-finance and its impact on Economic Upliftment of Women and concluded that micro-finance program is the best way to uplift women economically as well as socially. MFP is fruitful initiative as it reaches door to door of rural poor and promotes them to save and do economic activities especially women. MFP should widen their area by appointing staff to hear. Understand their problem and find out alternative as well as solution. So that they should not be victimized by excess burden of debt. Poudyal had done research in good manner . But the study had used only economic perspective. Economic upliftment is affected by other things like their social awareness, and consumption pattern of food. But the study neglected these aspects of women. The study was only limited on economic aspect (income, occupation, saving). So, my research will be another piece to study on economic impact of micro-finance in Nepal.

Rana (2006) study on "Micro finance is widely recognized as a strong instrument in the fight against poverty in the South Asia and in other developing countries of the world.". In his view, the question "How important micro-finance is for poverty reduction and for peace in the world?" has been strongly answered by the award of the Nobel peace prize 2006 to the micro credit pioneer professor Muhammad Yunus and the Grameen

Bank of Bangladesh. This is a great moment for the micro-finance community of the entire world. And he described in his article; Nepal for some years has been implementing policy to reach to the poor masses through various programs but its institutional micro credit out reach to the total poor families. The reasons for this are many but the most prominent of them is the very limited number of quality and capable micro-finance institutions operating in the country. In addition, the past micro-credit programs, largely directed by the government, paid very little attention on the sustainability of the micro-finance systems and on the promotion of the effective micro-finance institutions. In recent years, the newly established micro-finance institutions, owned by the private sector or non government agencies, have shown encouraging results in terms of outreach growth and institutional as well as financial sustainability. Through creating favorable policy and regulatory environment, a considerable number of private micro-finance organizations can be promoted and developed and this would help minimize the large gap existing between the demand supplies of micro-finance in the country.

Shrestha (2006) study on “Viability and sustainability of micro-finance Institutions” presents the meaning of micro-finance in this way. Micro-finance is a system of grassroots development finance. It deals with the poor people, low income group, the asset less, the marginalized, the exploited and the desperate. Micro-finance provides small loans to meet their diverse needs with simple procedure in homely atmosphere. It takes small and petty saving for safe keeping to meet their lump sum requirement in future. It offers other financial services such as micro-insurance.

Thapa (2006) conducted study on "Micro-finance Programs and Economic upliftment of women." This dissertation has analyzed the impact of Micro-finance in uplifting the economic condition of women and concluded that involvement in the micro-finance program has empowered women in varying degree; it has offered opportunities for poor women to come out of their household confines, to organize themselves in group and to work in productive and social activities. The program puts its focus on group activities and poor generation. Training for improving farming techniques and micro-enterprises has helped members to shift from the traditional agriculture to cash crop

production, which yields higher returns. Awareness of health care, including women and children's health, family planning sanitation and reduction in smoking, alcohol consumption. Women's mobility has increased due to their participation in monthly meetings.

Dahal (2013) conducted study on "Role of Micro Finance programs to uplift economic status of women". This dissertation has analyzed the impact of Micro-finance in uplifting the economic condition of women and concluded that involvement in the micro-finance program has empowered women in varying degree; it has offered opportunities for poor women to come out of their household confines, to organize themselves in group and to work in productive and social activities. The program puts its focus on group activities and poor generation. Training for improving farming techniques and micro-enterprises has helped members to shift from the traditional agriculture to cash crop production, which yields higher returns. Awareness of health care, including women and children's health, family planning sanitation and reduction in smoking, alcohol consumption. Women's mobility has increased due to their participation in monthly meetings. MFP should widen their area by appointing staffs to hear and understand their problem and to find out alternative as well as solution. So that they should not be victimized by excess burden of debt.

Dahal completed research task in very good manner. He explained about micro-finance programs and economic upliftment of women. But his research has split about saving status of the respondents. Economic impacts also affect the saving status. People can save only when their income is increased. In the whole study of economic impact of micro-finance, one should not forget the role played by saving. He did not clear about the entrepreneur of the client of micro-finance programs. So, this research will bridge to this gap.

Sharma (2013) has tried to analyze the problems faced by MFIs/Programs in attaining financial sustainability. The presentation begins describing theoretical concept and ends connecting it with Nepalese context. Financial sustainability refers to the extent

to which a MFI, in addition to being financially viable, mobilizes its own financial resources internally, that is, through equity, deposits, and retained profits instead of depending on govt. or donor resources.

Shrestha (2014) wrote about the conceptual clarity of the term 'empowerment'. According to her, the term empowerment includes the following, or similar, capabilities: such as the ability to make decisions about personal/collective circumstances, the ability to access information and resources for decision-making, ability to consider a range of options from which to choose, ability to exercise assertiveness in collective decision making, having positive-thinking about the ability to make change, ability to learn and access skills for improving personal/collective circumstance, ability to inform others' perceptions through exchange, education and engagement and involving in the growth process and changes that is never ending.

This shows that the term empowerment has a broad sense of meaning and covers a wide range of activities. Specifically, it covers the role and ability in decision making, access and skills for improving collective circumstance, ability to change others through own's decisions and capacity as well as ability to convince others.

Kattel (2014) has found cooperatives as the major tool for rural development in under developed countries. He has further mentioned that in Nepal, cooperatives run by members and contributing too much for self employment generation and to reduce gender discrimination. The savers and borrowers in micro-finance program from different countries give their views on the financial services they use and on the roles these services have played in their economic and households activities. To assess the impact of MFI's in general questions are asked, such as; poor people understand micro-finance help the economically active poor expand and diversify their enterprises and increase their incomes? Can access to financial services enhance the quality of life of the clients of micro-finance institutions? Can access to micro-finance help economically active poor in terms of severe household's difficulty? And can successful micro-finance institutions promote the self-confidence of their clients? The choices of the clients heard in this chapter provide strong indication that the answers to all these questions are yes. But,

these clients are among the small minority of the economically active poor who have access to micro-finance institutions.

Shrestha (2014) conducted a study on "Micro-Credit Programm for Women empowerment" has mentioned about savers and borrowers in micro-finance program from different countries give their views on the financial services they use and on the roles these services have played in their economic and households activities. To assess the impact of MFI's in general questions are asked. Such as, poor people understand micro-finance help the economically active poor expand and diversify their enterprises and increase their incomes? Can access to financial services enhance the quality of life of the clients of micro-finance institutions? Can access to micro-finance help economically active poor in times of severe household's difficulty? And can successful micro-finance institutions promote the self-confidence of their clients? The choices of the clients heard in this chapter provide strong indication that the answers to all these questions are yes. But these clients are among the small minority of the economically active poor who have access to micro-finance institutions.

Adhikari (2014) conducted study on "Impact of Grameen Bikas Bank on Income Generation of Rural Women in Butwal". The study concluded that the majority of women in Nepal who are illiterate and have no other skill and means of generating income are engaged in agriculture activities. So, before borrowing 42.85 percent of the total borrowers were engaged in agriculture activities. But after borrowing only 20 percent of the total members were engaged in non-agricultural activities. This proves that the rural women, also, if encouraged, can show their entrepreneurial skill and change their activities from traditional to non traditional activities. After the Grameen Bikas Bank intervention consumption pattern has significantly improved which shows that the living standard of rural poor is improving. Education status of the rural poor women is improving which has a direct impact on the living standard, employment and income generating activities of those women and her family. Before borrowing there were 80 percent of the total members that had income less than Rs. 2,000 per month but after borrowing 28 percent of borrowers had income in this group. This shows that their income level has increased after borrowing. Before borrowing there was not a single

member having income more than Rs. 4500 per month while it has increased to 12 percent of the members after borrowing. Grameen Bikas Bank has helped the rural poor women in the study area to generate income and uplift poor women's economic condition through the bank credit.

Tamang (2014) has conducted the study on the role of Micro Finance to uplift socio-economic condition of rural poor members of Nepal. This study is basically focused on the micro study of micro finance program. It is intended to find out the consequence of Micro finance program in the specific study area. The universe of study area of Fikkal branch has 117 centers and 2010 members. The sample size of the universe is 20 centers 120 members. The simple random sampling method is used, in which each center has taken 6 members. The study has been focused on only micro finance program of Nirdhan Utthan Bank. It was found that the middle poor possessed such assets more than the very poor. This means that even after receiving services for more than five years, very few clients who are very poor have been able to possess such assets. The general comments received from the clients on loan amount were small loan size; loan amount is not enough to start new business. The general comments received from the clients on the interest rate is high and, the Interest rate is less for land. The general comments received on loan duration were the period of loan which is not enough so, it is not possible to repay installment. The general comments received from the clients on repayment schedules were installments in place of existing installments to repay easily. Most of the clients were found satisfied with the saving services. The major reasons cited by the respondents led to the problem of repaying back the loan included small loan size which is not enough to initiate business.

Shrestha (2015) conducted study on "Impact of micro-finance Program for Women's Poverty Reduction" (A case study of Chartare youth club of Baglung district Nepal). The dissertation has analyzed the impact of micro-finance program for women's poverty reduction and he gives concluded that most of the women are benefited by micro-finance program who are absolutely poor because of own resources for the utilization of their skill and willingness. The study has found that over all impact of micro-finance program for the women on beneficiating, earning and living standard is

positive and social status is increasing. The involvement in the income generating activities has built up the self-confidence of village women in their abilities. New type of occupations like bee keeping, hotel, and retail business are appeared in women groups. They have started to write their name and simple calculation about loan and interest amount. The most serious shortcoming of the program is the selection of the target group. There is some sound indication, of the possible bias in favors of those who do not represent the poorest of the poor. There is difficulty to repay the amount (share of principle an interest) with in a month those who are working in the field only. The study explained about impact of micro-finance program for poverty reduction of women but his research is silent about the real situation of Nepalese women. He explains only about the poverty reduction but there is no use of statistical tools for finding the poverty reduction rate. This is not empirical and hypothetically tested. So, these researches will another place to impact of micro-finance on economic upliftment of poor rural women.

Rimal (2015) has mentioned in his thesis entitled “Role of cooperative in income generating activities for rural development. A Case Study of Unnatisil Cooperative Ltd. Swyambhu-15, Kathmandu District”. The main focus of the study to find out the effectiveness of cooperative credit for rural development. Cooperatives are often blamed for are efficiency. Though there are shine examples of successful and vibrant cooperatives yet a large number continues to face criticism not only from their own members but also from other segments of the society. They not only service the members but also service their family and the community. Any amount of aid or assistance given to primary societies or to any institution from external sources tends to weaken the institution more than anything else. The key factor in the management of cooperatives the participation by members.

Bista (2016) has studied on "Socio economic impact of micro credit among women". This study has raised issue about Women’s empowerment and impact of MCP. To identify the socio-economic impact of MCP, respondent's before and after various conditions are taken from primary sources and tested by using various tools. Eventually following conclusions can be drawn from this study.

2.3 Conceptual Framework

The conceptual framework of this study is based on the above-mentioned idea with established relationship of women with MFIs and the economic opportunity, income generating activities provided by the bank in the empowerment of women. The conceptual framework of the study is explained in the figure as follow:

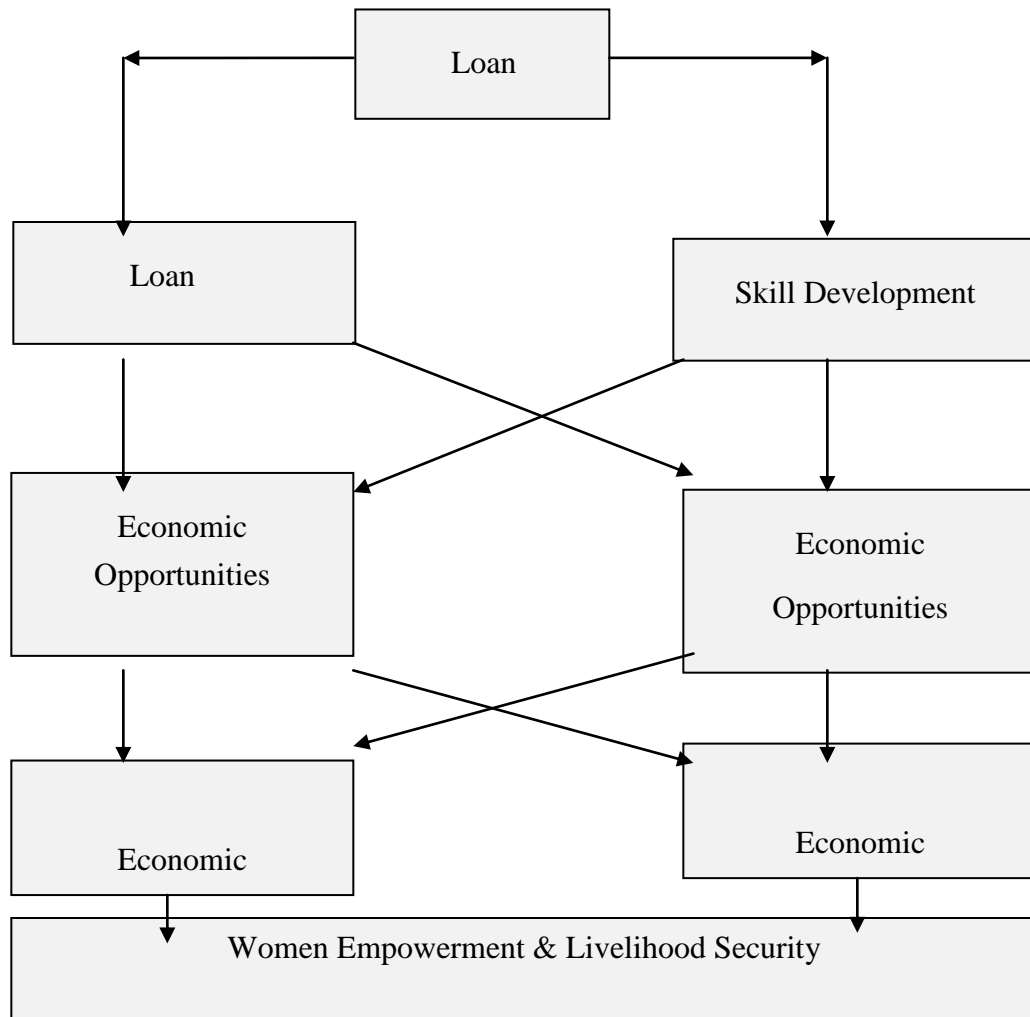


Figure represents a chain of elements or statuses in which micro credit program functions. The first origination is the loan of a small amount to the right beneficiaries. These beneficiaries remain usually the women because of their creditworthiness. However, the sex is not compulsory yet poverty is the main. Hence the loans are normally targeted to the poor women who do not get opportunities to improve their livelihoods.

The next stage with the successful MFI programme is to provide some skill training usually useful and related to the use of local resources to the borrowers. Access to resources alone does not automatically translate into empowerment or equality, however, because women must also have the ability to use the resources to meet their goals. In order for resources to empower women, they must be able to use them for a purpose that they choose. Hence skill development trainings are also designed for the same. Then a formation of the group of borrowers with certain codes for use of funds is developed together with the disbursement of such loans. The arrangement of their regular meetings and discussions as well as the fixed schedule of repayment of those loans create a force to the borrowers to work on something they indulged with and to focus on something they want to achieve. It creates a compulsion to work hard as they have to repay the installment as well which will help the programme operator to provide loan to the other groups further.

The next stage is the door of opportunities. The borrower women will find the suitable economic opportunities to live and to struggle with. When the way is opened their constant efforts to find the sustainable opportunity get reality and they work on it with all their means. This is the stage of searching and finding the reliable opportunity to live with. Borrowers usually are provided with skill trainings to help them cope with this situation. Hence, they often find their training useful in this stage.

Once the borrowers select their passionate work to use the learned skills and borrowed money together with the locally available resources the generation of income starts. They start to earn and invest more back to back. Usually in this situation borrowers are very confident to the positive results. It makes them independent to decide all their further economic and other activities.

Confidence comes when one is successful. Independency comes when someone is confident to have something. Hence every step of the programme now results with borrowers' economic independence. The final result of every efforts of such programme is to have independence on the poor women in terms of economic and their other household activities.

However, the important fact is that the influence of society over the range and exercise of choice also means that if we seek to promote empowerment, we must also consider factors affecting women's status and rights as a group. Although many microfinance programs promote social solidarity at some level, most microfinance organizations tend to focus their attention on promoting changes at an individual level—a woman who, for instance, is now able to send her children to school, negotiate lower prices for her raw materials, or even dream bigger dreams for herself, her family, and her business. The achievements of individual women can have a powerful impact on the way women are perceived and treated within their communities, but the levels of empowerment individual women may achieve are usually limited if women as a group are generally disempowered. For that reason, many organizations also include elements designed to uplift women and communities as a collective rather than just as individuals.

In this way women in the MFI programme are basically expected to be empowered with insights and knowledge together with the economic independence which all together make them feel the secured livelihood in their society.

CHAPTER III

RESEARCH METHODOLOGY

3.1 Research Design

The study is mainly based on study of micro-credit programs. It seeks to have effectiveness and sustainability of micro credit programs in the specific study area. A descriptive research design is adopted to analyze and interpret the quantitative and qualitative data collected from the concerned field.

3.2 Rational for the Selection of the Study Area

This study is conducted at Lele village of Lalitpur district. This village is selected rationally because micro-finance programme has been launching since 1999 by the different micro-finance institutions. It would be better for study socio-economic status of women before and after involvement in micro-finance institutions. The rationale behind the selection of Lele village is that the study of micro-finance programme would be better where the programme has been launched since a long time.

3.3 Study Population and Sampling Procedures

Four institutions are popular in micro-finance programs in Lele village. Two of them were launched by co-operatives and rests two are launched by development banks. For this study, population consists of all members who were concerned with this program. Due to the constraints, all members could not be incorporated in this study. From field survey, it was found that there are 315 women members involved in microfinance based on the statistics available as per microfinance in Lele village, which is considered as universe. The sampling frame was taken as 20% of the universe. Out of two micro- finance, 42 and 21 samples were selected on the basis of proportionate sampling. For the selection of 42 and 21 samples, simple random sampling method was followed to select 63 respondents. All the respondents were women. Forty two respondents were selected from Lele Saving and Credit Co-operative which covers 210

members. Twenty one respondents were selected from another Co-operative (Darkness Eradicate Saving and Credit Co-operative) which covers 105 members. The population and sample under study are as follows:

Table 3.1: Population and Sample under Study

Name of Micro-finance	Number of members	Sample taken
Lele Saving and Credit Co-operative	210	42
Darkness Eradicate Saving and Credit Co-operative	105	21
Total	315	63

Source: Field Survey, 2018

3.4 Nature and Sources of Data

The nature of data is both qualitative and quantitative. This study is based on the primary as well as secondary data. This study is mainly based on primary data, which was collected from the field survey using interview schedule, check list from focus group discussion and the observation method. The related secondary data is obtained from secondary sources e.g. books, pamphlets, articles, reports, web-sites, journals, annual reports, economic survey and difference sources.

3.5 Data Collection Techniques and Tools

The following three approaches were attempted to collect data.

3.5.1 Household Survey

The interview schedule containing the set of questions were used to collect some of the basic data in terms of personal identification and population structure like family size, age, sex, main occupation of their family, their previous experiences, future attitude. It was also useful to get information on working place, working time and socio-economic condition of the respondent. The researcher, based on the answers received from the respondents, filled the question sheets. The questionnaires

were prepared to obtain general information, socio-economic conditions and their participation in micro-credit program, participation in decision-making, which mainly explore their empowerment conditions. The format of household survey questionnaire has been given in annex-I

3.5.2 Key Informant Interview

Researcher asked about women involvement in micro-finance through different program informally. These techniques have been useful to provide essential information about the micro-finance. In order to access the qualitative information on micro finance in changing socio economic status of women in Lele village, key informant interview in study area has been conducted. In this technique, four key informants like chairman of microfinance, leader of women groups, ward secretary and elderly woman of the family who are involved in MFP have been selected as key informant, those who know well about women's lifestyle in study area. Guideline for Key Informants Interview has been given in Annex-II.

3.5.3 Observation

A simple observation has also been arranged on the micro finance in changing socio economic status of women in Lele village and their subsistence pattern. The researcher interact with the respondents' parent in-law, husband, son/s, daughter/s and other member of the household on various rounds so as to validate the information to receive from other tools. Their living style and daily activities were observed. Checklist for Observation has been given in Annex-III.

3.6 Methods of Data Analysis and Presentation

The data collected using different technique are given due attention to process and present them in suitable formats so that it can be analyzed using various analytical tools. Raw data are edited, coded, classified, tabulated and presented in graphical charts so that they are amenable to analyze. To touch the objective, statistical tools, percentage as well as diagram and table has been used.

CHAPTER IV

DATA PRESENTATION AND INTERPRETATION

This chapter is aimed to display and evaluate the collected data regarding the objectives. The main component of micro-finance program for women is to provide loan for women especially in income generation and enhance living standard as well as to encourage them for compulsory saving and voluntary saving. In this chapters socio-economic status of respondents, status of microfinance in the study area, and change in socio-economic status of the women are analysed.

4.1 Socio-Economic Status of Respondents

4.1.1 Occupational Status

The attraction towards non-agricultural activities (e.g. small scale business, trade and cottage industries) of borrowers specifically may be due to easy handling and access to the resources, their liquidity and relatively low level of capital requirement.

Table 4.1: Main Occupation of the Respondents

Occupation	Total	Percent
Wage Laborer	19	30
Selling Wine	15	24
Farming/ Housing	14	22
Spinning	12	19
Weaving Machine	2	3
Mill	1	3
Total	63	100

Sources: Field Survey, 2018

From table 4.1, 30 percent of the members surveyed claimed that their main occupation was that of wage laborer (24 percent) identified himself or herself as wine seller. Almost fifth (19 percent) identified them as spinner. The field survey shows that the occupations are very much influenced by caste/ethnic group. Mostly Mager women have adopted wine selling. Newar women-spinning and Brahmin/Chhetri women-Farming as their occupation. A small percentage (5 percent) identified them as Micro entrepreneur engaged in mill and making cloth.

4.1.2 Caste Structure

Caste is a form of social stratification characterized by endogamy, hereditary transmission of a lifestyle which often includes an occupation, ritual status in a hierarchy and customary social interaction and exclusion based on cultural notions of purity and pollution. Its paradigmatic ethnographic example is the division of Indian society into rigid social groups, with roots in India's ancient history and persisting until today. However, the economic significance of the caste system in India has been declining as a result of urbanization and affirmative action programs. Table presented below shows the pattern of caste of respondents.

Table 4.2: Caste Distribution of Respondents

Caste	Total Member	Percentage
Brahmin and Chhetri	23	36.5
Magers	17	26.98
Newars	14	22.23
Other (Damai and Kami)	9	14.29
Total	63	100

Source: Field Survey, 2018

Table 4.2 shows that in the study area majority of members belong to Brahmin and Chhetri. About 36.5 percent of member comes from Brahmin and Chhetri. About 26.98 percent are Magers, about 22.23 percentages from Newars and rest 14.29 percentage are from other cast. Thus the Lalitpur district is multi ethnic world comprising prominently four ethnic groups.

4.1.3 Age Structure

In this unit age structure of respondents have only been taken as demographic indicators which are presented in the following table 4.3.

Table 4.3: Age Group of the Respondents

Age Group	No of Respondents	Percentage
20-30	10	15.87
30-40	17	26.98
40-50	20	31.74
50-60	13	20.63
60-70	3	4.78
Total	63	100

Source: Field Survey, 2018

The youngest among the members surveyed was 20 years old while the oldest was 67 years old. We find very little women who had 60 years over were only 4.78%. Table 4.3 shows that more than half percentage of the women members are between 30 to 50 years who have heavy financial load for their survival and other social responsibilities such as giving education, marriage of their children.

4.1.4 Marital Status

Marital status is also a social indicator for understanding the socio-economic status of women. Early marriage system has been one of the important characteristics of Nepal. Marital status changes the women's status. It also changes the women's role and increases the duties and work load of the women. It is through the marriage that women change their status of daughter to daughter in law. The marital status of the respondent is shown in the table below.

Table 4.4: Marital Status of Respondents

Marital Status	No of Respondents	Percentage
Married	54	85.71
Unmarried	4	6.34
Widowed	2	3.17
Separated Divorced	3	4.78
Total	63	100

Sources: Field Survey, 2018

Table 4.4 shows that majority 85.71 percentage of the member surveyed were married. Unmarried are only 4 women which represent 6.34% on all respondents. Only 3.17 percentages are widowed and 4.78 percentages are separated divorced. This data means that 8 percentages of the members surveyed are heads of household.

4.1.5 Family Size

Family size consists of total number of family members. In this unit family sizes have only been taken as demographic indicators which are presented in the following table 4.5.

Table 4.5: Family Size of the Respondents

No of Family Member	No of Family	Percentage
----------------------------	---------------------	-------------------

1-4 Members	45	71.43
5-8 Members	15	23.80
9-12 Members	3	4.77
Total	63	100

Sources: Field Survey, 2018

Table 4.5 shows the increasing preference towards nuclear family. 71.43 percentages of the member served belongs to small sized households with 1-4 members. However, 23.80 percentages come from medium sized households with 5-8 members and negligible percentage (4.77) had large sized family member with 9-12 persons. The increasing trend of migration of youngster to the city area is the main reason of small sized family in study rural area.

4.1.6 Family Head

Head of household has high respect in Nepalese society. Generally, the eldest male member of household is regarded as head. Being male dominated society, most of the household has usually reported the male member of household regardless of age as the head. Though, head of household refers to the person who is the main responsible person to manage and look after all household activities. In this unit family head have only been taken as social status which are presented in the following table 4.6.

Table 4.6: Family Head of the Respondents

S. N.	Category	Frequency	Percentage
1.	Herself	15	23.80
2.	Husband	37	58.73
3.	Others (grand father and mother)	11	17.47

Total	63	100
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Sources: Field Survey, 2018

Table 4.6 shows that, the majority of households are mostly male headed, clearly showing the patriarchic family system, which is often blamed for the lower efficiency of the family as a production unit and the main cause of repression of women within a family and society as a whole. Of the total 63 respondents covered in the study 54 women member (85.71%) were belonged to male headed household and others remaining 14.29 percent are female headed. Lower percentage of female headed household reflects the dominant position of male member of family over the female member. Most of the sample members belonged to the house headed by the male members, means major and important decision in the family is taken by the male members, no matter how serious it is towards women of their concerns.

4.1.7 Educational Attainment

The main objective of this study is to find out the educational status of respondents of sampled area. The literacy status is observed for overall 63 household sampled households. The literacy status and educational level of the overall household population is presented in table 4.7.

Table 4.7: Education Attainment of the Respondents

Educational level	No of Respondents	Percentage
No Education/illiterate	10	15.87
Joined Adult Literacy Class	13	20.63
Primary School	19	30.15
High School	16	25.40
University Level	5	7.95
Total	63	100

Sources: Field Survey, 2018

Table 4.7 shows the pitiable educational condition of the women even in the periphery of Lalitpur district. 15.87 percentages of the members surveyed had no formal education. 20.63 percentages of these without formal education had joined adult literacy classes. Only 7.95 percentages reached the University level. It indicates sheer negligence of concerned authority to educate women in Lalitpur district which is developing district of modern Nepal.

4.1.8 Land Holding Sizes

An agricultural holding is an economic unit of agricultural production under single management and comprises all the livestock kept and all the land used, wholly or partly, for agricultural production purposes, without regard to title, legal form or size. Management may be exercised in the following ways: singly, by an individual or household; jointly, by two or more individuals or households; by a clan or tribe; or by a juridical person such as a corporation, cooperative or government agency.

Table 4.8

Land Holding Sizes of the Respondents

Size of Land	No of Respondents	
	Cultivate land	Uncultivated land
Landless	3	3
Below 5 ropani	17	18
5-10 ropani	23	16
10-15 ropani	8	8
15-20 ropani	7	7
20-25 ropani	4	8
25 ropani above	1	3
Total	63	63

Sources: Field Survey, 2018

Table 4.8 shows the land holding size of the members surveyed. Around 23 respondents of women member surveyed held cultivate land only 5-10 ropanies. Maximum women have the land between 1-15 ropani in which some land is uncultivated. People who have cultivated land more than 25 ropani are only one but uncultivated lands have 3 respondents. They can not be cultivate those land so that land was became wastage land which represent many of the people have smile size of land. This data reveals the scatterness of land among many, which really hampers the commercial purpose of production. Due to this investment rate is high but production rate is low. Economics of scale do not exist in such environment. Size of land holding depicts the economic status of household as well as women themselves to some extent.

4.2 Status of Micro-Finance in the Study Area

4.2.1 Purpose Join in Micro-finance Programs

The main purpose to join in micro-finance programs is to find out the aim of joining in saving and taking loan activities of respondents of sampled area. The purpose to join in micro-finance programs is given in table 4.9.

Table 4.9: Purpose Join in Micro-finance Programs

Purpose of Loan	No of Respondent	Percentage
To earn more	29	46.03
To have company with friends	10	15.87
To be self dependents	24	38.10
Total	63	100

Sources: Field Survey, 2018

Table 4.9 shows, the main purpose of join in Micro-finance programs. Normally they join for three purpose, many of them (46.03 %) join for to earn more and increase their life standard. 15.87 percentage of them were join for company with friends, they wanted to do some things. Rest 38.10 percentages were joining for self dependent. They wanted to run own micro-enterprise. This program helps for fulfillment of their purpose although they were different.

4.2.2 Loan Status

The status of loan include main purpose of taking loan, loan uses in specific objectives, loan amount and frequency of loan taken The loan status is given in table 4.9.

Table 4.10: Main Purpose of the Taking Loan

S. No	Main Purpose of Loan	No of Respondents	Percentage
1.	Household needs	4	6.34
2.	Children education	7	11.11
3.	Feast and Festivals	1	1.59
4.	Agricultural	29	46.03
5.	Business	20	31.75
6.	Health	2	3.18
Total		63	100

Sources: Field Survey, 2018

Table 4.10 shows the mentioned purpose of taking loan from the Micro-finance. Maximum no of respondent (46.03) percentages were taking loan for the purpose of Agriculture. Very little respondents were taking loan to celebrate feast and festivals which is not the productive work. Very small amount of loan was provided for this purpose. 6.34 percentages were taking for the fulfillment of their house hold needs. 11.11 percentages respondents were taking loan for their children good education. In this way different person takes loan for the fulfillment of their own needs and wants. MFIs institutions help to fulfill in their income generating works.

Table 4.11: Status of Loan uses in Specific Objectives

Use of Loan in Specific Purpose	No of Respondents	Percentage
Spend in specific objectives	52	82.54
No Spend in specific objectives	11	17.46
Total	63	100

Sources: Field Survey; 2018

Table 4.11 shows that 82.54 percent of loan are used in specific purpose which increased business in this area whereas 17.46 percent of loan is not spent in specific purpose for which the loan has been taken, it indicates that the number are not skilled, trained and capable enough to utilize their resources due to which it is misused.

Table 4.12: Loan Amount and Frequency of Loan Taken

Loan amount borrowed (in Rs)	Frequency of borrowing	Percentage
2000	1	0.79
5000	50	39.68
8000	2	1.59
9000	1	0.79
10000	32	25.4
12000	1	0.79
15000	21	16.67
18000	10	7.94
20000	8	6.35
Total		100

Source: Field Survey; 2018

Table 4.12 shows the scenario of the loan amount borrowed, frequency of loan taken and its percentage. Majority (39.68%) of the member surveyed have taken the loan amount of Rs 5000 for the first time. But this seems to be too low for any kind of investment and get encouraging result. Rs. 10000 has been taken for 32 times, Rs. 15000 for 21 times and Rs. 18000 for 10 times. This indicates that the borrowers are concerned about the loan amount according to their ability of earning.

4.3 Change in Socio-economic Status of Women

4.3.1 Change in Occupation

The change in occupation before and after the introduction of micro-finance programs in the surveyed area is to find out the impact of micro-finance program on occupation of respondents. The change in occupation before and after joining in micro-finance programs is given in table 4.13.

Table 4.13: Main Occupation before and after this Program

Occupation	Before		After	
	Number	Percent	Number	Percent
Wage Laborer	19	30	12	19.05
Selling Wine	15	24	15	23.81
Farming/ Housing	14	22	5	7.94
Spinning	12	19	8	12.70
Weaving Machine	2	3	1	1.59
Mill	1	3	1	1.59
Farming	-	-	5	7.94
Livestock/Poultry Raising	-	-	8	12.70
Shop	-	-	8	12.70
Total	63	100	63	100

Sources: Field Survey, 2018

From table 4.13, 30 percent of the members surveyed claimed that their main occupation was that of wage laborer (24 percent) identified himself or herself as wine seller. Almost fifth (19 percent) identified them as spinner. The field survey shows that the occupations are very much influenced by caste/ethnic group. Mostly Mager women have adopted wine selling. Newar women-spinning and Brahmin/Chhetri women-Farming as their occupation. A small percentage (5 percent) identified them as Micro entrepreneur engaged in mill and making cloth. Table 4.13 shows the slightly changes in the

occupation after the introduction of Micro-finance programs in the surveyed area. Raising poultry-livestock come into existence as the occupation of 12.70 percent women. 12.70 percent have started retail shop of different types. The occupation like selling wine is still continued and being the main occupation of almost 50 percent of the surveyed women.

4.3.2 Change in Income

The change in income before and after joining the micro-finance programs in the study area is to find out the impact of micro-finance program on earnings of respondents. The change in income before and after joining in micro-finance programs is given in table 4.14.

Table 4.14: Monthly Earning before and After Joining the MFP

S.N.	Income in Rs.	Before		After		Change (After-Before)
		Number	Percent	Number	Percent	
1.	Less 500	8	12.70	3	4.80	5
2.	500-1000	14	22.20	3	4.80	11
3.	1000-2000	17	23.00	5	7.94	12
4.	2000-3000	8	12.70	8	12.70	0
5.	3000-4000	7	11.10	11	17.45	4
6	4000-5000	6	9.50	14	22.20	8
7	5000 Above	3	4.80	19	30.15	16
	Total	63		63		

Source: Field Survey, 2018

Table 4.14 shows the income status of the respondents before and after micro-finance programs. Before micro-finance programs there were 8 person out of 63 had income less

than Rs. 500 but, after programs this number is only 3. In this way, no of respondent who earn between Rs 1000-2000 were 17 but this is reduce by 12 numbers. This clearly shows that the families are poor in terms of income. Agriculture production is not sufficient to feed their family year-round, whereas well-off household had surplus agriculture production. This survey shows the respondent who earn less than Rs 3000 were decreasing but the no of respondent who earn more than Rs 3000 were increase. Before micro-finance programs only 3 respondents earn above Rs 5000 but now this number is reached to 19. Monthly income increase due to joining in the program. MFIs savings and credit services provided an opportunity for their members to undertake different enterprises, including micro enterprises. This helped the members to generate self-employment and increase their incomes, thereby contributing towards reducing their poverty to same extent.

Since the value of r in annex-IV is 0.917. It can be interpreted that there is perfect positive relationship between the loan amount borrowed and increased in income per month i.e. the loan is helping to uplift women economically.

The regression in analysis illustrates that if Rs. 100 is invested in the form of loan that Rs 6.20 will be generated as income per month.

4.3.3 Control over Earning

The control over earning by respondents after joining the micro-finance programs in the study area is to find out the women's control over earning. The control over earning from micro-finance programs is given in table 4.15.

Table 4.15: Women’s Control over Earning

Caste	Perfect Control	Joint Control	Total Member
Brahmin/Chhetri	8	15	23
Magers	5	12	17
Newars	2	12	14
Other	4	5	9
Total	19	44	63

Sources: Field Survey; 2018

Table 4.15 show the control power of women over the income. Only few women can use their earning on own decision. Other 69.84 percentages have joint control on earning. They use that amount on their combine decision. Due to traditional social structure, women are not independent of their earning. Joint agreement is common still in Nepalese society. This is because women take loan to fulfill their family requirement.

We can use both quantitative and descriptive tools to see whether the control of power on earning has been affected by caste or ethnicity. Among quantitative tools chi-square test is used to get the solution.

Since the calculate value of χ^2 in annex-IV is less than its tabulated value. So, null hypothesis is accepted i.e. Caste and ethnicity does not pay any role in control over their earning.

4.3.4 Change in Savings

The change in savings before and after joining the micro-finance programs in the study area is to find out the impact of micro-finance program on savings of respondents. The change in savings before and after joining in micro-finance programs is given in table 4.16.

Table 4.16: Pattern of Savings

Saving Amount (Rs)	No of Respondents		Changes (After-Before)	Row Total (RT)
	Before MFP	After MFP		
No Saving	14	6	-8	20
Less 500	13	16	-3	29
500-800	15	21	6	36
800-1200	10	10	0	20
1200-1600	7	6	-1	13
Above 1600	4	4	0	8
Total	63	63		

Sources: Field Survey; 2018

Table 4.16 shows the saving status of the respondents. Before micro-finance program, there were few people who used to do income generating works. Most of them were, hadn't get any work and any kind of income. So, they can't save money. This kind of people was 14 but after MFIs, people run different income generating works. They can earn some money and can save a little. The person who can't save is reducing by 8. In this way, no of people who can save is in increasing rate. Before micro-finance who saves Rs 500-800 per month is only 15 but after the number reached to 21. Although, no of people who save more than Rs 1600 are constants on only four people. It is clearly say that, after MFIs people can get more income and numbers of savers are also growing up.

Table 4.16 present the truth that the saving amount is increasing after the MFP intervention. It can be proved from statistics tool. Whether the numbers of respondents who have positive change in saving pattern are affected by micro finance programs. Among quantities tools chi-squares test is used to get solution.

Since the calculate value of χ^2 in annex-IV is less than its tabulated value. So, null hypothesis is accepted i.e. no of savers are increase due to micro-finance programs. They can save large amount also after the micro-finance programs.

4.3.4.1 Purpose of Savings

The purpose of savings after joining in micro-finance programs is given in table 4.17.

Table 4.17: Purpose of Saving

S. No	Category	No of Respondents	Percentages
1	Household Needs	9	14.28
2	Children education	13	20.63
3	Feast and festivals	7	11.12
4.	Pay back the loan	11	17.46
5.	Health expanses	13	20.63
6.	Capital formation	10	15.88
Total		63	100

Sources: Field Survey; 2018

Table 4.17 shows that, 14.28 percent respondent using saving for purchase of household. Very little no of people use their saving to celebrate feast and festivals, which is not income generating works. 20.63 percentage respondents were using their saving for the

purpose of children education and health expanses. This helps to increase the life expectancy and literacy level of the family.

4.3.5 Social Change

The social change before and after joining the micro-finance programs in the study area is to find out the impact of micro-finance program on awareness status of respondents. The social change before and after joining in micro-finance programs is given in table 4.18.

Table 4.18: Involvement on Different Activities

S. N.	Involvement Activities	No of Respondents		Changes (After-Before)
		Before MFP	After MFP	
1.	Family Planning	21	3	18
2.	Assets Purchasing	14	2	8
3.	Children Education	30	4	16
4.	Social Gathering	29	4	18
5.	Visiting Office	26	4	14
6.	Earning other than Agriculture	17	9	12
7.	Political	9	26	17

Sources: Field Survey; 2018

Table 4.18 shows the number of aware persons in different sections which is growing up. There is maximum change in the awareness of family planning and social gathering. People are aware for their children effective education. They frequently visit different office and inquiry about new programs. They are also aware of politics. People starts different programs with newly/modern way. They are near to information technology world also. Now they can adopt any new things easily.

4.3.5.1 Effect of Training to the Respondents

The effect of training to run after joining the micro-finance programs in the study area is to find out the impact of micro-finance program on training of respondents. The effect of training after joining in micro-finance programs to run the project is given in table 4.19.

Table 4.19: Effect of Training to Run the Projects

S. No	Category	No of Respondents	Percentage
1.	Helpful	29	46.03
2.	No Helpful	9	14.28

3.	Did not Receipt Training	25	39.69
Total		63	100

Sources: Field Survey; 2018

From table 4.19, 46.03 percent found that the training they received was helpful to run the project. They had already started projects. But, 14.28 percent said the training is not useful in the sense that the training package is improperly designed. 40 percent of respondents had not received the training yet. The figure clearly reveals that the training is useful to run the project but the nature of training should be demand-led rather than supply-fed.

Micro-finance provides necessary training to the client for strengthening their groups and improves or develops their clients' entrepreneurial and income-generating skills. The training programs embrace a wide variety of subjects, such as literacy and non-formal education, gender sensitization, entrepreneurial and occupational skills development, group management and development, leadership development and so on other, which help them to uplift their lifestyle.

4.3.6 Change in Health Condition

The change in health condition before and after joining the micro-finance programs in the study area is to find out the impact of micro-finance program on standard of the family member of respondents. The change in health condition before and after joining in micro-finance programs is given in table 4.20.

Table 4.20: Change in Health Condition of the Respondents

S.N.	Category	Before MFP	After MFP
1.	Traditional treatment	28	16
2.	Relatively better off	35	47
Total		63	63

Source: Field Survey; 2018

Table 4.20 shows that health condition of respondents has increased after the micro finance programs. At first health condition of the respondent was not good. They were being the victim of different disease. Death rate of infants, maternal was the great problem at that time. Due to the lack of knowledge about family planning, population was increasing day by day. People were depending upon traditional treatment like Dhami Jhakri. The main cause of all these problems was lack of awareness, illiteracy and poverty. After launching different awareness programs by micro finance, the condition of these people is changing. Now, increase death rate of infants maternal is decreasing day by day and they are taking advantages of new treatments (modern). People are also participating in family planning. Micro finance program also played a very important role to uplifting their health condition by running different programs.

4.3.7 Change in Clothing Pattern

The change in clothing pattern before and after joining the micro-finance programs in the study area is to find out the impact of micro-finance program on clothing pattern of respondents. The change in clothing pattern before and after joining in micro-finance programs is given in table 4.21.

Table 4.21: Change in Clothing Pattern of the Respondents

S.N.	Category	Before borrowing	After borrowing
1	Traditional	27	12
2	Relatively better off	36	51
Total		63	63

Source: Field survey, 2018

Table 4.21 represents the true picture of the consumption which has increased after the MFP intervention. It can be proved from statistical tool also. Whether the number of respondents who have perceived positive change in consumption pattern is significant or not has been tested with Z-test as in annex-IV.

Since computed value of Z i.e., 3.29 as shown in annex-IV is greater than the tabulated value, null hypothesis is rejected or alternative hypothesis is accepted and we can conclude that the intervention of the MFI is significant in increasing the consumption pattern of family members.

4.3.8 Change in Pure Drinking Water Status

The change in pure drinking water before and after joining the micro-finance programs in the study area is to find out the impact of micro-finance program on sanitary condition of respondents. The change in pure drinking water before and after joining in micro-finance programs is given in table 4.22.

Table 4.22: Status of Pure Drinking Water of the Respondents

S.N.	Category of water	Before MFP	After MFP
1	Well water	22	17
2	Steam water	23	15
3	Pipe water	18	31
Total		63	63

Source: Field Survey; 2018

Table 4.22 shows that consumption of the drinking water has increased after the micro finance programs. At first people use to use different water sources available in the local area. Like well, river, pound, stream etc. It was not only hygienic for them but also very far to bring, which made hard to hire and consume it. There were very less people who use tap water but after launching micro finance programs people started to use tap water near their house.

Micro finance programs are very much effective programs to improve the social life of rural people who were living unsanitary lives. Before launching program people were

living and using unsanitary living substances. They used different source of water for their daily use which was not pure and good enough for their health. Hence, it caused different disease and made difficult to run their life smoothly. These problems not only increase the health problems but also affected to their life standard badly. Knowingly or unknowingly people were becoming victim of these problems because they had no sources and options to improve their drinking water. But micro finance programs became the perfect helper to solve these problems and uplift their life standard. This program provide them knowledge and idea to make pure drinking water and awareness towards their health.

4.3.9 Change in Food Consumption

The change in food consumption before and after joining the micro-finance programs in the study area is to find out the impact of micro-finance program on nutrition status of respondents. The change in income before and after joining in micro-finance programs is given in table 4.23.

Table 4.23: Change in Food Consumption of the Respondents

S.N	Category	Before borrowing	After Borrowing
1	Traditional	31	13
2	Relatively better off	32	50
Total		63	63

Source: Field survey, 2018

Table 4.23 represents the picture that the living standard has increased after the micro-finance project intervention. It can be proved from statistical tool also. Weather the number of respondents who have perceived positive change in food practice is significant or not has been tested with Z-test as shown in annex-IV.

Since computed value of Z i.e., 3.368 is greater than the tabulated value, null hypothesis is rejected or alternative hypothesis is accepted and we can conclude that the intervention

of the MFI is significant in increasing the numbers of members of members who take the relatively better off food.

CHAPTER V

SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

5.1 Summary

The concept of micro finance was introduced in Nepal in the early 1970's. Small Farmer Development Program was the first of such program implemented by ADB in 1975 NRB. The central bank of Nepal began the intensive banking program which involved commercial banks in micro credit programs in 1981. Then after Production Credit for Rural Women (PCRW) was introduced in 1992 under ministry of local development focusing women as a exclusive member. Since then the number of other initiations has been done. Such include the micro credit project for women, third live stock development project, poverty alleviation project in western terai, participatory district development program, local governance program etc. Credit plays vital role in development process.

The general objective of the study is to examine role of micro finance in changing socio economic status of women in Lele Village. The specific objectives are: a) to examine status of micro finance in study area and b) to compare the change in the socio-economic status of women before and after their involvement in micro finance program.

Agriculture being backbone of Nepalese economy where 38 percent of GDP of the economy still contributed by the agriculture sector. Women contribution to the agriculture sector is accounted as 60.5 percent as against only 39.5 percent by male. Conceptually, agriculture sectors denotes to the production unit mainly in rural and sub-rural region. Thus, agriculture is rural phenomena. In Nepal more than 70 percent population resides in rural sector. Development of rural sector is inevitable for development of the country. As already been mentioned that credit plays vital role in development efforts, availability of credit to rural population is very much necessary. Rural populations have poor access to loan from big financial institution. Therefore; emergence of MFIs providing credit to them especially women is imperative. Thus, women play vital role in the economy of Nepal. Generally, the domestic chores as well as

agriculture work done by women is not considered in the national income estimation. Women access to economic resources and control over it is less. The difference between average income ratio between male and female is 1:0.39.

Despite the fact that women work as high as 11 hours a day on an average, their income is very low. Majority of women are forced to work at low wage in unsafe working conditions. Most of women work in rural area and in the informal sector so they are working without remuneration. Because of the maternity role to be played by women, they have dual workload and it has affected their employment outside domestic affairs.

The implementation of micro-finance program, focusing on women as a target group has produced substantial impact on economic empowerment of women through their economic self-sufficiency. The credit program with the objective of providing loan to women easily and priority to women in loan disbursement has motivated them to come forward in the society. Different micro-finance institution has been implementing micro finance program in Lalitpur District. They have been providing micro-credit on different production activities on which rural women are involved.

The main findings of the study may be summarized as –

- Most of the women beneficiaries of the micro-finance program are relatively poor. Women having no income of their own. So the program seems target group oriented.
- The women beneficiaries of the micro-finance program have improved their earning and equally stimulated their living standard.
- Repayment rate of the program is 80 percent in Lalitpur district. Though the loan has not seemed to be utilized on the said purpose but they have been paying on time from other sources. The death of animal kept, lack of appropriate market knowledge, lack of sufficient supervision due to low number of staff are the main reason of not having 100 percent payment rate.
- As becoming the member of the MF program they have become more active mentally as well as physically. They have widened their consumption as they have

to gather twice in a month to repay and for saving. They have to get chance to discuss on their improvement and failure of their investment activities.

- The derived value of correlation coefficient $r = 0.917$ proves that the micro-finance is really helping women to uplift their economic condition.
- From regression analysis it can be said that loan amount is one of the significant elements and if Rs. 100 is invested then Rs.6.20 income per month will be generated.
- The result derived from chi-square test reveals that caste and ethnicity does not affect the control over their earnings. Women do not have their own control on their earnings. Joint control exists widely in Lalitpur district.
- The result derived from chi-square test reveals the numbers of savers are increase due to micro-finance programs. They can save large amount also after the micro-finance programs.
- The result derived from Z test reveals that the intervention of the MFI is significant in increasing the consumption pattern of family members. They started to use quality cloths which add their personality also.
- The result derived from chi-square test on consumption Patton specially food. We can conclude that the intervention of the MFI is significant in increasing the numbers of members who take the relatively better off food which, make their healthy and strong.

5.2 Conclusions

From above information and facts, it has been concluded that involvement in the micro-finance programs has empowered women in varying degree. It has offered opportunities for poor women to come out of their household confines, to organize themselves in group and to work in productive and social activities. The program with its focus on group activities and income generation has helped to enhance the self-confidence and increased right to spend, thus increasing the access to resource. For most of the women, despite the effort of local NGO, the nature of their work appears to have not changed. So in spite of the increase in monthly income their average working hours have remained unchanged as they are still stuck on the traditional farming activities.

The positive change of majority women members in clothing and consumption pattern indicates the positive impact of the project in the study area. Training for improving farming techniques and micro-enterprises has helped members to shift from the traditional agriculture to cash crop production, which yields higher returns. Awareness of healthcare, including women and children's health, family planning, sanitation and reduction in smoking, alcohol consumption, etc., have increased after their involvement in micro finance program. The availability of loan from co-operatives has helped in reducing the interest rate charged by moneylenders from 60 percent to 18 percent. Competition in the financial market has helped to improve the quality of services and it reduces the interest rate after their involvement in micro finance program. In respect to financial intermediation, it can be concluded that, although the subject is burning issue in Nepal, it is the right war to fulfill the financial needs of rural poor.

5.3 Recommendations

Moving towards women empowerment, it requires a new away of thinking in which the women and men give way to a new philosophy that regards all people as essential agents of change. With equity and equality, women and men together can participate in building more just, secured and sustainable societies. To end this some recommendations are as follows.

- Almost all the members had taken the training provided by program. They all felt that the training they received are very useful and helpful for their project and most of them have expressed interest to take part in such training even if they will have to pay some fee. Development of skill training among the members could contribute to the sustainability programs, however small it is. In this regard members should be trained, more for basic training and arrangement should be made for more skill development training. Opportunity to more skill training and change means they can undertake off farm income generating project. Besides training, exchange visit program is also an effective and essential tool to learn from other's experiences for proper development of individual member and group as a whole.

- There is a provision of compulsory insurance of livestock under the MF program. As most of the loan in study area is used in livestock husbandry. In case of death 80% refund is provided and in the case of infertile animal 40% is refunded. All the members who were supposed to get refund complained that the process is too long and it took long period of time. So there is the need of smooth implementation of insurance provision as well as the provision of insurance to the livestock sufferings from disease too. Thus the process of insurance claim should be made easy and fast.
- To supervise the use of loan and to provide effective skill to advice on the proper management of the loan, field staffs should be trained regularly. So that the clients of the programs received technical as well as managerial guidance to manage micro-finance program.
- Women are more likely to take part in multiple activities simultaneously to support their families and to improve understanding of women's skills while formulating program.
- Women are looked upon as an object. Women should be treated as a subject and not an object. Involve them from the need assessment to the program, planning, implementation and evaluation.

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