

**WOMEN EMPOWERMENT THROUGH GYAN JYOTI  
PRABARDHAN SAVING AND CREDIT CO-OPERATIVE LTD  
OF KATHMANDU DISTRICT**

**A Thesis**

**Submitted to**

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**SarojaNeupane**

**TU Regd. No.: 9-2-29-1518-2004**

**Symbol No.: 281636 , 2066/142**

**Central Department of Economics**

**Faculty of Humanities and Social Sciences**

**Tribhuvan University Kirtipur, Kathmandu Nepal**

## LETTER OF RECOMMENDATION

This is to certify that MsSarojaNeupane, a student of academic year 066/071 with Campus Roll No. 142/066, Exam Roll No 281636(2071), T.U. Regd No. 9-2-29-1518-2004 has completed her thesis under my supervision during the period prescribed by the rules and regulations of Tribhuvan University, Nepal. The thesis entitled, Women Empowerment through GyanJyotiPrabardhan Saving and Credit Co-Operative Ltd of Kathmandu District embodies the results of her investigation conducted during the period of Jan 2016 to March 2017 under the Department of Economics, Faculty of Humanities and Social Science, University Campus, Kirtipur, Kathmandu. I recommend and forward that her thesis be submitted for the evaluation to award the Degree of Master of Mathematics Education.

.....  
Associate Professor Tara Prasad Bhusal  
Central Department of Economics  
Thesis Supervisor

Date: April 2017

## LETTER OF APPROVAL

We certify that this thesis entitled **Women Empowerment Through GyanJyoti Prabardhan Saving And Credit Co-Operative Ltd of Kathmandu District** submitted to the Central Department of Economics Faculty of Humanities and Social Sciences Tribhuvan University Kirtipur, Kathmandu Nepal has been approved in partial fulfillment of the requirements for the Degree of Master of Arts in Economics, found satisfactory in scope and quality. Therefore, we accept this thesis as a part of the said degree.

### Committee for the Viva-Voce

.....  
Prof. Dr. Ram Prasad Gyanwali  
Head of Department

.....  
Prof .Dr. Sohan Kumar Karna  
External Examiner

.....  
Tara Prasad Bhusal  
Associate Professor  
Thesis Supervisor

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## **ABBREVIATIONS**

ADB	- Asian Development
CBS	- Central Bureau of Statistics
EDO	- External Outstanding Debt
EP	- Export Payment
FY	- Fiscal Year
GDP	- Gross Domestic Product
IFAD	- International Fund for Agricultural Development
IMF	- International Monetary fund
IP	- Import Payment
LDCs	- Least Developed Countries
MOF	- Ministry of Finance
NRB	- Nepal Rastra Bank
UDCs	- Under Developed Countries
UN	- United Nations
UNDP	- United Nations Development Program
WB	- World Bank
PAN	- Permanent Account Number

# CHAPTER I

## INTRODUCTION

### 1.1 Background of the Study

Innovation is the most prominent tool in the 21<sup>st</sup> century. Co-operative Finances one of the innovative financing models and has been successfully used as an anti-poverty and developmental tool in many developing countries including Nepal. It is one of the strategies of achieving the developmental plans. However, the strategy would prove successful only if it is able to strike balance between development and finance. Co-operative Finance coined as the financial service rendered to the deprived group of the people and small entrepreneurs to help them in developing self-employment opportunities and various income-generating activities. Small size of loan, compulsory savings, small scale entrepreneurs, diversified utilization and simple and flexible terms and conditions are the determining characteristics of its definition. Usually, Co-operative Finance a program that serves larger number of clients with reference to women/ deprived people and works at grassroots level with financial sustainability. The main objective of Co-operative Finance program is to provide quality service to the larger number of deprived populaces of the country and to ensure the availability of such services to their households.

Generally the service holders of Co-operative Finance Institutions are of low income group and poor. They are from an awful overcrowded setting of living in remote areas with less access to basic amenities as education, water, electricity, ing services, health services, market facilities etc. Many of them are women, playing a double bottom line role provider and caretaker at household level. The poor people do not have enough land for farming; opportunities of off farm employment are few and should be generated. Additionally, they lack access to convenience affordable and appropriate financial services.

For facilitating the access to Finance to the rural poor, Co-operative Finance practitioners around the world have been found to be very effective tool for upbringing their economic and social status thereby assisting in poverty reduction. It is because Co-operative Finance to the poor creates small business opportunities that help to improve socio-economic condition of women or deprived communities especially in rural areas. In the Nepalese context too, Co-operative Finance have been used and more importantly could be a powerful tool for gradual reduction of poverty. It enable poor and destitute to take advantages of

existing opportunities, build up their assets, generate self -employment avenues develops Co-operative enterprise , raises income level , build up self-confidence, empower women and provides opportunities to escape from abject poverty and inequality.

Nepal is one of the most underdeveloped countries in the world. Nepal is one of the world's poorest countries. The Gross Domestic Product per capita in Nepal was last recorded at 689.50 US dollars in 2015. The GDP per Capita in Nepal is equivalent to 5 percent of the world's average. GDP per capita in Nepal averaged 387.08 USD from 1960 until 2015, reaching an all-time high of 689.50 USD in 2015 and a record low of 267.23 USD in 1960. Most indicators reflect gloomy performance on gender aspect of the human development. For example, the life expectancy of female is 53.04 years compared to 55 year for male in 1991. Participation of woman in council ministers is 5.55 percent as compared to 94.45 percent of men (National Population Census, 2001). Participation of women in civil services is 8.55 percent compared to 91.45 percent of men (National Population Census, 2001). Nepalese women are extensively involved on agricultural activities. They are involved in the triple work responsibilities i.e. reproduction, household chores and employment. However household chores and family care not considered productive jobs. Due to limited educational skill and lack of opportunities, majority of women are self-employed in manual agricultural activities in rural areas.

Women lack technical know-how, capital and managerial skill, excess to Finance market and resources to make any significant improvement in their economic conditions. Access of women to Finance is severely limited due to lack of tangible collateral with them, high transaction cost and misconception about women capability as a potential borrower, low literacy rate leading to procedural barriers, low profit margin activities in which women are usually involved, limited time available to women due to their involvement in time consuming household activities and rural performance.

The importance of women participates in the development process and the need for their advancement has been growing in many nations, especially in recent years. Consequently numerous national and international organizations have been established and carried out the programs varied in nature and targeted at enabling them to become aware of their situation and potential to gain relative economic independence, together with a better position in their

household as well as in society itself. The provision of the Finance is aptly regarded as one of the potentially strongest forces to women

In Nepal the necessity of the involving women in the development process was explicitly realized only after the sixth five year plan. The initiatives have been taken to mobilize and involve women both as agents and beneficiaries in the development process. Appropriate measures have been taken to strengthen their roles through better access to health care, educational training and formal Finance.

Nepalese women who comprise half of the population of the country have always been involved in national development, although deprived of control over economic resources are property, income and employment as well as other resources. Nepalese women are underprivileged and disadvantaged in terms of their socio-economic status in comparison to their male counterparts.

## **1.2 Statement of the Problem**

Gender disparity has been one of the most widespread and persistent feature in the Nepalese society. This gender disparity in basic human capabilities is portrayed by a new measure Gender Development Index (GDI). The GDI is prepared by using gender equal distribution of indices of life expectancy, educational attainment and income. The GDI is the outweighed average of these three indices and has value which can range from 0 to 1 measured along the straight line. Great disparity has been seen between the men and women in Nepal are these three indices which reflect the women are still living for behind from 1970 to 1996, the GDI values have been increased, although the gender disparity is high. In the global context Nepal shows poor performance. Nepal GDI is 0.391(Three Year Interim Plan, 2007/08-09/10) which is lower than the average global GDI .It is also far behind other South Asian countries. Furthermore, The 13th three-year plan is an overarching national development plan set by the National Planning Commission (NPC) It is the third interim plan (previously, TYIP FY2008-FY2010 and TYIP FY2010-FY2013) as the country is unable to have a full five year plan due to the protracted political transition. It has a long-term a vision of graduating Nepal from LDC category to a developing country status by 2022. Developing country from the least developed country status within the next ten years. The main strategy of the plan is improving the living standard of the people with a goal of reducing the number of people under the poverty line to 18 per cent from the existing 24 per cent. Nutrition is incorporated twice

under the headings of sectorial development policies - 'food security and nutrition' under 'agriculture, irrigation, land reforms and forests' plus 'health and nutrition' under social development.

It has been realized that women deprivation may not be linked with health, education and income alone. To overcome that Gender Empowerment Measure (GEM) also comes from 1995. GEM focuses participation of women in economic, political and professional spheres as means of empowerment. It calculates participation by aggregating three variables; i.e. gender adjusted per capita income in dollars, male/female sharing professional/technical and administrative jobs and share in parliamentary seats. The GEM values show the gender empowerment in Nepal is comparatively low at the regional and international level. The GEM value is 0.452 (Three Year Interim Plan, 2007/08-09/10). The global GEM is more than double than that of Nepal. Except in Pakistan women in South Asian countries are more empowered than Nepal. Jan 10, 2017- A full meeting of the National Planning Commission (NPC) chaired by Prime Minister Pushpa Kamal Dahal has endorsed a three-year plan that will guide all development activities in the country till the end of fiscal 2018-19.

The country's 14th periodic plan was passed on Sunday without any changes being made to the approach paper prepared by an NPC team headed by Yubaraj Khatiwada last year. A new NPC team led by Min Bahadur Shrestha had initially said it would revise the targets and programs, but later left them alone after concluding that they were attainable.

This is the fourth consecutive three-year plan since the fiscal year 2007-08. Nepal has implemented eight five-year plans and five three-year plans since the process of planned economic development began in 1956.

Although three-year plans provide a basis for the government to frame the annual budget and guide development work in the country, they are short-term in nature and thus an ad hoc scheme.

“It's unfortunate that Nepal's policymakers and policymaking institutions have been forced to work with a series of ad hoc plans,” said NPC member Swarnim Wagle. “It's now time to introduce a five- to seven-year investment plan so that the country can meet its long-term development goals.”

The latest three-year plan envisages achieving an economic growth rate of 6.5 percent in the current fiscal year, 7.2 percent in 2017-18 and 7.9 percent in 2018-19.

This means that the average growth rate from fiscal 2016-17 to fiscal 2018-19 will reach 7.2 percent per annum if the government is able to achieve its target.

These growth rates will increase the per capita income of Nepalis to Rs116,500 by 2018-19 from Rs79,370 in 2015-16, says the plan. In order to achieve these targets, an investment of Rs2,425 billion at constant prices will be required over the three-year period. The plan expects 39.4 percent of this capital to come from the government, 54.7 percent from the private sector and 5.9 percent from cooperatives.

A big chunk of this money will be used to increase domestic production by transforming the agricultural sector and expanding tourism, industry and small and medium enterprises.

The plan also aims to spend a considerable amount on developing infrastructure related to energy, road, air travel and information and communications besides strengthening the country's social security and social protection systems.

Other objectives include introducing reforms in the economic and social sectors, ensuring sound and accountable public finance, delivering quality public services in a transparent manner and promoting good governance by protecting and promoting human rights. Moreover, focus has been laid on cross-cutting issues such as gender equality, inclusive society, environmental protection and capacity development of different institutions. ("Published: 10-01-2017 10:15")

These Shows the women participation is low. Gender inequality is also dominated in the professional spheres. Women are still marginalized in the Nepal 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. Widespread poverty, low perception of their personal capabilities, limited opportunities, inaccessibility of external resources and low or non-existent personal savings, assets etc. are the weak performance of the women.

Co-operative Finance is an effective tool on improving women status. It is therefore expected that overall household welfare is likely to be higher when Co-operative Finance is provided

to women rather than man. Co-operative Finance programs are emerged as important player. This program typically makes small loans- sometimes as small as \$50 to \$100 and sometimes as large as several thousand dollars-to households lacking access to formal sectors. One important achievement of the Co-operative Finance movement has been its relative success in deliberately reaching out to poor women living in diverse socio-economic environment.

Women are thought to be better borrowers than men: timely repayment of loans is more likely to take place, when women borrow. Considering the factors, the present study aimed to assess the role of Co-operative Finance Institutions of semi urban area of Kathmandu valley.

Various studies have shown that the empowerment of women has also a positive impact on children's welfare, health, education, and upliftment of family as a whole especially girl child get the access to education and health services. But our problem is women are not empowered in the sense that they have little access to productive resource, less educated, low health condition, low voice in society etc. In front of this dismal picture, implemented of saving-Finance scheme can be a panacea for solving the problem. Group members take the loan from themselves at a moderate interest rate for productive purposes the research questions are as follows

- i. What are the income and employment generation programs for women by GyanJyoti saving and credit co-operation ltd.
- ii. What is the impact of GyanJyoti saving and credit co-operation ltd to women empowerment

### **1.3 Objective of the Study**

The Overall objective of this study was to explore the role of Co-operative Finance programs for economic upliftment of women in Semi-urban area of Kathmandu valley, due to the Co-operative Finance Institutions of that area. The specific objectives of the study were as follows:

- i) to examine the income and employment generation program for women by GyanJyoti saving and credit co-operation ltd.
- ii) to assess the impact of GyanJyoti saving and credit co-operation ltd to women empowerment.

### **1.4 Rationale of the Study**

Nepal Living Standard Survey (NLSS II) 2004 estimates the level of poverty at 31 percent in 2003/04. But during that period, the income inequality worsened with Gini Coefficient increasing from 34.2 to 41 from 1995/95 to 2003/04. This indicates inequality in opportunities and access. Disparity in the urban and rural development was one of the reasons for the 12 year long armed conflict in Nepal that ruined further the rural economy and life. Furthermore, NLSS III is a nation-wide household survey conducted year round through February 2010 to February 2011 which consists of multiple topics related to household welfare. The Nepal Living Standards Survey, 1995/96 (NLSS-I) was a milestone in the collection of data for the objective measurement of the living standards of the people and for determining the level of poverty in the country. The survey covered a wide range of topics related to “household welfare” (demography, consumption, income, access to facilities, housing, education, health, employment, credit, remittances and anthropometry, etc.). The main objective of the NLSS-III is to update data on the living standards of the people. The survey aims to assess the impact of various government policies and programs on the socioeconomic changes in the country during the last 7 years. Further, the survey aims to track changes experienced by previously enumerated households during the past fifteen and seven years. KIND OF DATA Sample survey data (“UNITS OF ANALYSIS”)

The major challenges from the economic perspective are that building access of poor people to resources. Provision of sustainable community has managed financial services which is one of the tools for reduction of poverty one of the approaches of Co-operative Finances to provide Co-operative Finance to the poor women to enable them to take any enterprise of their own. Another approach is the group approach, group savings schemes and acceptance of joint liability to access Finance from commercials.

The socio-economic situation of the population of Nepal, in general, and women in particular is quite grim. Simply getting cash into the hands of the women in the form of working capital can lead to increase self-esteem; control and empowerment by helping them to achieve greater economic independence and security, which in turn gives them chance to contribute financially to their households and communities.

The study gains significance in Nepal is that the Government of Nepal has initiated Co-operative Finance programs through the government agencies; organized groups of women are provided commercial Finance. Co-operative Finance, now, a proven strategy for the



economic upliftment of poor women. The Co-operative Finance summit campaign 2005, reports that 14.2 million of the world's poorest women now have access to financial services.

Many factors are decisive about the impact of Co-operative finance. So study on the impact of programs appears vital to rectify possible defects and strength the prospects for success. The findings may also indicate target group members perceptions, desire and problems the knowledge of which could enable officials/NGOs staffs concerned to formulate or revise the program activities accordingly. And these kinds of case study of specific area explore the special problems and prospects of that place, making it easy to formulate specific program for that place.

### **1.5 Limitations of the Study**

The study has following limitations:

1. This study was done concentrating on Chabahil and Mitrapark of Kathmandu valley so the study may not represent the true picture of whole project.
2. Due to time and budget constraint overall impact of Co-operative Finance in all aspects may be challenging.
3. Due to diversity in social, cultural, traditional, and economics norms, the findings of the project may or may not be generalized in Co-operative Finance programs running in other parts of the country.

### **1.7 Organization of the Study**

The present study is composed of five chapters:

- a) The first chapter comprises Background, Statement of the Problem, and Rational of the Study, Objectives of the study, Limitations of the Study, Introduction of the study and Organization of the study.
- b) The second chapter deals with literature review concerned with Co-operative Finance.
- c) The third chapter will explain the research methodology comprising conceptual framework, Study area, Source of data, Population and Sample, ककउप्लिन त्मअजलप्रगभ बलम एचयअभकक या म्बतव ऋर्याभिअतप्यल and Data Processing and Data Analysis.
- d) The fourth chapter will be focusing historical analysis of Co-operative Finance Institutions and data analysis and findings.

- e) The fifth chapter will be the last and important chapter which will reveal Summary, Conclusion and Recommendation of the study.

## CHAPTER II

### REVIEW OF LITERATURE

This chapter is based on the available reports, manuals, workshop, papers, proceedings and studies on Co-operative Finance program and institutions undertaken globally and nationally. A brief review on the background, role, importance and impact of Co-operative finance, the significance of Co-operative Finance in order to uplift economic condition and inter-relation between women and Co-operative finance, different models of Co-operative -finance and especially income generation of rural poor women has been analyzed in this section.

#### 2.1 Theoretical Perspectives

Ledgerwood (1999) explains that Co-operative Finance has evolved as an economic development approach intended to benefit low income women and men. The term refers to the provision of financial service to low-income clients including the self-employed.

Co-operative Finance activities according to her, usually involve small loans, typically for working capital, informal appraisal of borrower and investment and collateral substitutes such as group guarantee of compulsory saving. It also involves streamlined loan disbursement and monitoring, secure saving procedures and access to respect the larger loans based on repayment performance.

Although some Co-operative Finance institutions provide enterprise development service such as skill, training and marketing and social services such as literacy training and health care, however they are not generally included in definition skill, training and marketing and social services

In the context of Nepal, the Co-operative -Finance institutions follow the same idea which is presented by Ledgerwood. They provide the small loan to their member in the group guarantee basis. Co-operative Finance institutions provide skill, training and marketing and social services.

Robinson(2001) stated that Co-operative Finance refers to small scale financial services, primary Finance and savings provided to people who farm or fish or herd, who operate a small enterprises or Co-operative enterprises where goods are produced refined, repaired or

sold, who provide services who work for wages, commission : who gain income for refining out a small area of land, vehicles, draft animals or machinery and tools and other individuals and groups at the local level of developing countries both rural and urban.

In her study she has also explored the two leading views on Co-operative Finance programs. The financial systems approach and poverty lending approach are the two leading views. Both approaches share the goal of making financial services available to poor throughout the world.

The financial approach focuses on commercial intermediation among poor borrowers and savers; its emphasis is on institutional self-sufficiency. On the other hand the poverty lending approach focuses on reducing poverty through Finance and other services provided by institutions that are funded by donor and government subsidies and other occasional funds. A primary goal is to reach the poor, especially the poorest of the poor with Finance.

From this study, we come to know that the different approaches regarding the Co-operative Finance program. The relevance for country like Nepal is that the poverty lending approach in the sense of reducing poverty through Finance and other services provided by institutions.

“Cooperatives, and other collective forms of economic and social enterprise, have shown themselves as distinctly beneficial to improving women’s social and economic capacities.”

According to them, Co-operative Finance programs which initially targeted both male and female clients became predominantly women oriented. This was because such programs believed that poorer women were better and timelier payer than poorer men; and also that women dedicated more of the income generated from business activities to their families ‘wellbeing. Co-operative Finance programs have helped to improve women’s social position. They become more respected in their communities and their opinions and power to influence decisions in the household and it may carry more weight in the community. It can also provide the power platform to create a favorable context to encourage women to gain political rights. Another positive development for women in Co-operative Finance arena is the deliberate hiring of them as staff of Co-operative Finance intermediaries to management and leadership positions including as board members.

Helms (2006) in his study have defined the general characteristics of the Co-operative Finance sector in Asia, Latin America, Sub-Saharan Africa, Eastern Europe and Central Asia and Middle East and North Africa.

From his study he has found that Co-operative Finance sector, in Asia, has strong social orientation. The two Asian giants, China and India, have a little sustainable development of Co-operative Finance relative to their population sizes mostly because of an extensive historic government involvement in the financial sector. In this region the Co-operative Finance programs are concentrated in densely populated rural areas and focused on enterprise Finance. Bangladesh and Indonesia are the giants from the Co-operative Finance perspective.

He has described that Latin America has the longest tradition of commercially viable Co-operative Finance system. Most Co-operative Finance clients in the region obtain services from government regulated financial institutions. Especially in urban areas competition tends to be fierce in some countries. Interest rates have declined dramatically as a result of that competition.

Co-operative Finance according to Helms, in Sub-Saharan Africa is underdeveloped and faces higher costs than in other regions. In most African countries, a very small minority of the population have accounts. Even in the South Africa, the most developed economy, half of the adult population does not hold account. Financial co-operatives are the dominant model in French-speaking Africa, reaching several hundred thousand clients. On the other hand English-Speaking Africa and Portuguese-Speaking countries also have large numbers of financial co-operative, but specialized Co-operative Finance NGOS are more prominent in these parts of the continent than in others.

He has stated that Eastern Europe and Central Asia is newcomer to Co-operative Finance and are dominated by NGOS and other institutions that focus primarily on loans. Co-operative Finance has developed differently in these regions than in the rest of the world. For instance, higher income and education levels partly explain larger loans offered in these regions and interestingly, institutions have rapidly achieved financial self-sufficiency when compared with other regions.

Lastly, he has explained that 70 percent of Co-operative Finance institutions in the Middle East and North Africa are NGOs and donor dependent. Co-operative Finance is largely perceived as charity and not a part of a financial system. Commercials from this region are starting to move down-market and develop services for the poor.

Armendariz and Morduch (2007) have argued that enhancing opportunities for women can be good for both efficiency and intra-household equity. Co-operative Finance can also improve long term development, as women are the main brokers of children's health and education. Co-operative Finance to play a role in increasing the scale and scope of self-employment opportunities and skill acquisition, protecting women's right through monitoring by third parties, for facilitating savings and for enhancing social capital. Co-operative Finance should act as a deterrent against domestic violence, and, more generally, as an instrument for women to promote their rights and improve their bargaining power vis-à-vis their husbands or other male family members. Co-operative Finance increases the opportunity cost of women's time.

Poudyal (2007) stated that Co-operative Finance is increasingly being taken as a magic bullet for poverty reduction. The emphasis on Co-operative Finance for poverty presumes that the Finance to the poor promotes self-employment and income generating activities. This leads to an increase in income and contributes to an accumulation of assets, which in turn reduces vulnerability due to illness, crop failures and enables better education, nutrition, health and housing of borrowers. In addition, Co-operative Finance can contribute to empower women by providing them the basis for earning of income, social mobilization and political awakening.

NRB (2007) defines Co-operative Finance as the financial services rendered to the deprived groups of the people and small entrepreneurs in savings, Finance, remittance, rural insurance etc to help them in developing self-employment opportunities and various income-generating activities. The determining characteristics of Co-operative Finance are small size of loan, group savings, small-scale entrepreneur, diversified utilization and simple and flexible terms and conditions on Finance (without collateral). In Nepal, Co-operative Finance program seems as pro-poor and rural based since three decades.

Co-operative Finance has been particularly recognized as an effective development intervention tool. The services provided through Co-operative Finance can be targeted

specifically at the poor and the poorest of the poor. These services can make a significant contribution to the socio-economic status of the targeted community and the institutions that deliver these services can develop within few years, into sustainable organizations with steady growing outreach.

Difficult topography, remoteness, heterogeneous group etc. have hindered for successful delivery of Co-operative Finance in Nepal. Principally, Co-operative Finance institutions pursue the income generating activities to promote the interest of the poor by providing basic services and contribute in upgrading their economic and social standard.

CECI (2009) stated that Co-operative Finance is the provision of broad range of financial services to poor and low-income households such as Co-operative savings, loans, payments or money transfers and Co-operative insurance. Co-operative Finance products in the country are Co-operative Finance, medium and small enterprise Finance, group savings, project loan and Co-operative insurance. Although the conventional definition is that to providing services to lower income people targeting the poor and the very poor is the Co-operative Finance. The definition provided by Nepal Rastra (NRB) is considered as the institutional definition of Co-operative Finance in Nepal, in its regulation defines the loan up to Rs. 60,000 provided through Co-operative Development (MDB) as Co-operative Finance. In addition, Rural Self Reliance Fund (RSRF) recognizes loan up to Rs. 60,000 per borrower given to the deprived sector and a group loan up to Rs. 1, 50,000 given to the members on joint liability for project loans as Co-operative Finance.

CECI (2009) discussed the diversified methods and modalities practices in Nepalese Co-operative Finance sector. The model has classified the Nepalese Co-operative Finance sector as formal and semi-formal. Government and NRB initiated Co-operative Finance programs are considered as formal sector model and NGOs, Co-Operatives and MFDBs initiated Co-operative Finance programs as the semi-formal model.

The study has grouped the prevalent Co-operative Finance practices in Nepal into seven different Co-operative Finance models. Germens Model, Small Farmer Co-Operatives Model (SFCLs Model), Financial Intermediary Non-Government Model (FINGOs), Priority Sector and Deprived Sector Finance Model, Savings and Co-Operatives Model (SACCOs Model), Project based Co-operative financing Model and Wholesale Co-operative financing Model.

Small Farmer Co-Operative Model was initiated by Agriculture Development, Nepal in the name of Small Farmer Co-Operative Limited (SFCL). ADM/N has established Small Farmer Development (SFDB) to meet the wholesale requirement of SFCL for lending to small farmers. In this model SFDB provide the wholesale loan to SFCL at 9.5 percent interest rate per annum whereas SFCLs disburse loan to their clients at the interest rate ranging between 12 to 16 percent per annum and the loan is repaid within 2 to 5 years from the date of disbursement.

FINGOs model was started after the promulgation of financial Intermediary Act (1998). The act has created broader scope for the NGOs to function as financial intermediaries for mobilizing saving and promoting Finance activities. It is believe more than 10,000 unregistered NGOs are operating in field of MF in social and community based development activities. Under this model, the NGOs disburse loans for Co-operative Finance on a group basis. The interest rate ranges between 18 to 25 percent per annum and the repayment system is on a very short-term periodic basis i.e. weekly, fortnightly and monthly.

Priority Sector and Deprived Sector Finance Model was introduced in early 1974. Under this model, Priority Sector Finance Program (PSCP) and Deprived Sector Finance Program (DSCP) have been working ever since which provide the direct and indirect financing. Under the direct financing mechanism, Commercial provides loan to the beneficiaries directly as retain lending while under the indirect financing Commercial acts as wholesale Co-operative financer and the loanable funds are channel through Co-operative Finance Institutions (MFIs), co-operatives, FINGOs and MFDBs. In PSCP the Commercial charges 4 to 12.75 percent interest rate per annum where as in DSCP the interest rate ranges between 4 to 11 percent per annum.

## **2.2 International Context**

UN (2011) explains that the limitations and discrimination facing women as farmers and agricultural producers have profound effects, not just on the women affected, but also on society as a whole. In the *State of Food and Agriculture Report 2010-11*, the Food and Agriculture Organization of the United Nations suggested that increasing women farmers' access to and use of productive resources could increase total agricultural output in the developing world by 2.5 to 4 per cent, potentially reducing hunger by 12-17 per cent



Jones Et al. (2012) explains that in a study on women producers and the benefits of collective forms of enterprise, Jones, Smith and Wills found that organizing into collective enterprises, such as cooperatives, enables women to unite in solidarity and provide a network of mutual support to overcome restrictions to pursuing commercial or economic activities

Amaza Et al.(2015/16)similarly case studies of women's cooperatives in rural Nigeria and rural India indicated that, compared to non-cooperative members, women engaged in cooperative activities were better off, in terms of productivity and economic wellbeing

Datta, Et al. (2012),in the Indian study, the members of the cooperatives reported on their increased economic security, the entrepreneurial skills acquired, and their increased contributions to the economic wellbeing of their families

Datta and Gailey. (2012).through cooperative organization, women have also been able to affect positive change in the social and physical wellbeing of their families, communities, and nation. For instance, The Uganda Private Midwives Association *helps change the daily lives of its members and the wider community by addressing.*

IFAD (2009),women members of collective organizations also often report increased self-esteem and a sense of solidarity and support, particularly in times of need

The study found a significant impact on clients across a wide range of economic and social indicators. This is including increased income, improved nutrition, better food intake, better consumption on clothing, better housing, lower child mortality, lower birth rate, higher adoption of family planning practices, better health care, better access to education for children, women empowerment and participation in social and political activities etc. Thus, there is a direct link between Co-operative Finance and at least five of the Millennium Development Goals namely the eradication of extreme poverty and hunger; achievement of universal primary education; promotion of gender equality and empowerment of women; reduction of child mortality and improvement of maternal health.

The study concludes that gender should be made a part of the Co-operative Finance strategy. In general, Co-operative -finance Institutions (MFIs) target women clients for pragmatic reasons. Being a Co-operative Finance client is a good start, but membership by itself may be empowering. In view of this, the MFIs should be encouraged to make gender

concerns more of a focus in its strategy and approach, especially in the Tarai, where cultural constraints to women mobility and empowerment.

### **2.3 Nepalese Context**

Bashyal (2009) assessed the financial access and women empowerment through gender equity improvement based on survey of clients of NirdhanUtthan Limited.

The study found that Co-operative Finance has improved family's wellbeing by increasing household's food sufficiency level, assets accumulation and children's education. The effectiveness of program in improving socio economic condition is more visible in the improvement in housing condition and possession of consumer durables. It has been Financed with: empowering women by increasing their self-confidence and decision making power, enhancing family status, family co-operation, and greater say in household spending. Moreover, the access to Finance not only gave women opportunity to contribute to the family business but they could also deploy it to assist the husband's business that increases her prestige and influence within the household. Co-operative loans have enabled women to start non-farm activities particularly, petty trade.

The study reaches to the conclusion that no unique model of Co-operative Finance is applicable for all situations. To provide Co-operative Finance services to large numbers of scattered poor people in the hills and mountains of the country through well managed operating costs, the program should be designed as according to its topographical differences and diversified settlements.

Thapa and Sharma (2009) conducted a small study to assess the impact of rural finance program in empowering women, based on secondary information generated by Sahakarya Project.

They found that rural Co-operative Finance program has empowered women and disadvantaged groups of people to access Finance services in rural area.

Sigdel (2009) argued that Co-operative Finance could break culture of poverty especially on behalf of rural poor households, disadvantaged group, destitute women etc. Co-operative Finance is a program that serves large number of client's, majority of them being women and deprived people at the grass root level and tries to provide financial sustainability. In fact, meaningful economic transformation and social progress lies on the shift in the economic activities from low order to high enabling the poor section to involve in such activities. Majority of rural households are earning less; saving less and investing less on their part so unanimous access of Co-operative Finance is desirable.

SACCOS Model emerged in Nepal as early as the 50s. This model aims to develop the Co-operative Finance institution as a member based organization, registered with the objective of self-help development scheme among the members. Under this model the MFIs can provide Rs. 30,000 per scheme, per borrower to their member or client. RSRF provides wholesale loan to SACCOs at 8 percent per annum.

Wholesale Co-operative -Financing Model has introduced in 90s to cater to the wholesale Finance needs of Co-operative Finance institutions. The Finance is for on-lending purposes as well as for institutional capacity building of MFIs and capacity building of partner organization.

From the theoretical review, we come to know that Co-operative Finance has emerged as an essential tool to fight against poverty and deprivation of disadvantaged groups. Co-operative Finance program can be used for sustainable and balanced economic development. We can say that the women clients can improve their confidence, leadership, decision-making power and entrepreneurial skills after participating in Co-operative Finance program.

Majorano (2007) assessed the impact of the rural Co-operative Finance projects based on the observation and analysis of MFIs working in Kathmandu, Makwanpur, and Dhanusa, Sunsari and Morang districts.

In her study, she found that the Co-operative Finance programs aimed at women empowerment have contributed to it in different ways. The women treated their savings as a means of building up an assets base and gaining a certain independency from their husbands. The programs have increased the women self- confidence and greater influence in household decision-making.

From her analysis, she has concluded that Co-operative Finance services have reached the poor and the poorest families. The women clients have improved their confidence, leadership, decision-making power and entrepreneurial skills after participating in the Co-operative Finance program.

RMDC (2009) studied to assess the impact of Co-operative Finance program on socio economic status of the ultimate beneficiaries by using primary and secondary data.

The study revealed that the impact of Co-operative Finance services on various aspects of participating women positive their household's income moved in the expected direction. The improved credibility of clients in other sectors through increased income and assets due to the involvement in the Co-operative Finance program is taken as a positive impact of Co-operative finance. The Co-operative Finance has greatly empowered the participating women in all respects.

This study shows that Co-operative Finance promotes diversification of income sources and brings about positive changes in investment, income received and savings made from each category of income sources when compared with before program implementation. Co-operative Finance program generates self-employment that generates income to meet daily necessities of poor women and their families. Co-operative Finance program also improves the education status of children of member women as they get the required information from the implementers. Participation in Co-operative Finance program improves poor women's access to resources that they could own and used on their own decision without any interference from their male counterparts.

## **2.4 Research Gap**

The studies reviewed in this study more or less have similar views regarding the Co-operative finance programs. Beside on their view it can be concluded that Co-operative finance is an effective development intervention tool and it has reached the poor and the poorest families. Based on the review of different literature, international level, national level and even agency wise, it is being revealed that there are several issues to be explored yet with reference to women empowerment. There is several microfinance institutions in different part of the country and basically women are encouraged to be members. The need of exploration of their development after being membership is the great concern and is considered as the gap of the

research. Moreover, the women clients have improved their confidence, leadership, decision-making power and entrepreneurial skills after participating in the Co-operative finance program.

## **CHAPTER III**

### **RESEARCH METHODOLOGY**

This chapter consists of conceptual framework, study area, research design, source of data, population and sample, sampling techniques and process of data collection, analytical procedure and data processing and data analysis.

#### **3.1 Conceptual Framework**

Development is a continuous process and that women development is related to long term changes in the society which is associated with the growth and expansion of material and social welfare of women. Thus women development is a relative concept which indicates the growth in material welfare and change in the women social, economic, political, legal, educational and cultural structure of society. In broad view women development includes humanitarian, physical and intellectual satisfaction. This development is the result of relative, incessant integrated progressive and structural changes. The main purpose of women development is to increase the women participation in income generating activities and other political, legal, social and organizational aspects. It can be measured physically although it becomes obvious with other indicators of development.

Co-operative Finance Institutions can play a dominant role in enhancing women's awareness, mobility and skill development, empowerment at community level, ownership of assets within the household, access to financial services. Management of enterprise within the household and economy indicates the development of women in the country. These types of activities have been considered as the effectiveness of Co-operative Finance program.

#### **3.2 Study Area**

Chabel area of Kathmandu valley will be the study area selected for this study. This area is semi-urbanized and there are many Co-operative Finance Institutions.

#### **3.3 Research Design**

This study is based on the Co-operative study of Co-operative Finance program. It seeks to analyze the effectiveness, sustainability of Co-operative Finance program in the specific study area. A descriptive method is adopted to analyze and interpret the quantitative and qualitative data collected from the concerned field. Loan, Investment and Repayment process and situation of Co-operative Finance program are concentrated in this study. Primary and secondary data are used from the study of semi urban women and staff of WCS and NGOs.

### **3.4 Source of Data**

Primary as well as secondary data both are used in the study. Primary data collected from the field study using questionnaire are mainly used in the study. The questionnaire will be developed by the researcher and secondary data is obtained from secondary sources eg. Books, Journal of MDG, ADB, CMF, RMDC, WB, WSC, Economic Survey, Various Plans and different websites, NGO and Pamphlets etc.

### **3.5 Population and Sample**

Population for this study was the member of the concerned Co-operative Finance programs. For the purpose of the study the primary data were collected by structured questionnaire, which will be pre-tested. Members Gyanjyoti Prabardhan Saving and Credit Co-operative Finance (women member), group leader, and concerned line agency staff will also be interviewed separately and the required information will be collected from different sources.

This study would adopt simple random sampling technique to collect the relevant primary data. For this purpose the sampling frame will be prepared from the list of the members involved in the Co-operative Finance program in Chabahil area.

### **3.6 Analytical Procedure**

This study is based on the inductive method of reasoning. As define different models in the chapter two for the study of Co-operative Finance program. The study is based on FINGOs model because the disburses loans for Co-operative Finance program members (women member) on a group basis.

### **3.7 Data Processing and Data Analysis**

The collected data during the field study period will be analyzed by using descriptive method. Analyses regarding the objectives are mainly based on descriptive analysis. After analyzing the information the conclusions, whatever derived from the analysis, are made and some relevant and necessary recommendations are suggested.



## CHAPTER IV

### PRESENTATION AND ANALYSIS OF DATA

Here the analysis of the collected data regarding the objectives is done. The main component of Co-operative Finance program for women is to provide loan for women especially in income generation and in enhancing living standard as well as to encourage them for compulsory saving and voluntary saving.

#### 4.1 Age Structure of the members of the Co-operative Finance Program

The youngest among the members surveyed was 22 years old while the oldest was 62 years old; this shows that there is no age bar to be a member of the group. Table 1 show that more than half of the women members are between 21-50 years who have heavy financial load for the survival and other social responsibilities such as educating their children and perform marriage ceremony of their children etc.

The age distribution of Co-operative Finance program clearly shows that the domination of the younger people (women member) in the participation of the program. This explains that as the people belong to the older age group the participation in the Co-operative is likely to reduce.

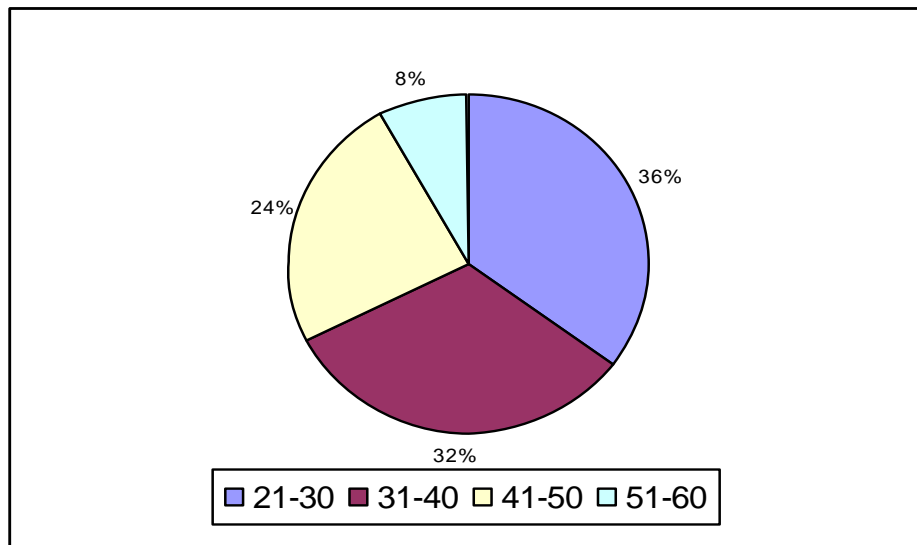
**Table 4. 1: Age distribution of the members of the Co-operative**

Age Group	Total	Percentage
21-30	38	35.1
31-40	37	32.4
41-50	27	24.3
51-60	9	8.1
Total	111	100

Source: Field Sample Survey, 2017

The member of the cooperative from the above table also shown in the pie chart below.

Fig 4.1 : Age Structure



This may be due to the higher financial burden of the younger than the older people. The younger are more educated and they are enthusiastic to take part in the income generating activities and for which they have to dependent on MCP.

#### 4.2 Marital Status of the members of the Co-operative Financeprogram

Table 4. 2: Marital status of respondents

Marital status	No. of borrowers	Percentage
Married	101	91.9
Unmarried	4	2.7
Divorced	6	5.4
Total	111	100

Source: Field Sample Survey, 2017

Table 3 shows that majority i.e., 94.6 percent of the members surveyed were married and 5.4 percent were divorced. In the same way 2.7 percent were unmarried and no widow was found as the members of the Co-operative Finance program. The dominance of married people in the participation of MCP reveals their higher dependence in such program comparison to others. This may be due to many socio-economic factors such as for the education of their children, future security and improve their socio-economic status. On the other hand the unmarried people are mostly dependent on their parents in case of our country and they are less involved in CFP.

### 4.3 Family Size of the members of the Co-operative Finance program

Table 4.3 shows the increasing preference towards nuclear family. 40.5 percent of the members surveyed belonged to smaller sized household with 1 to 4 members. However 48.6 percent of the members have medium sized households with 5 to 8 members. And nearly 11 percent of the members have large size households.

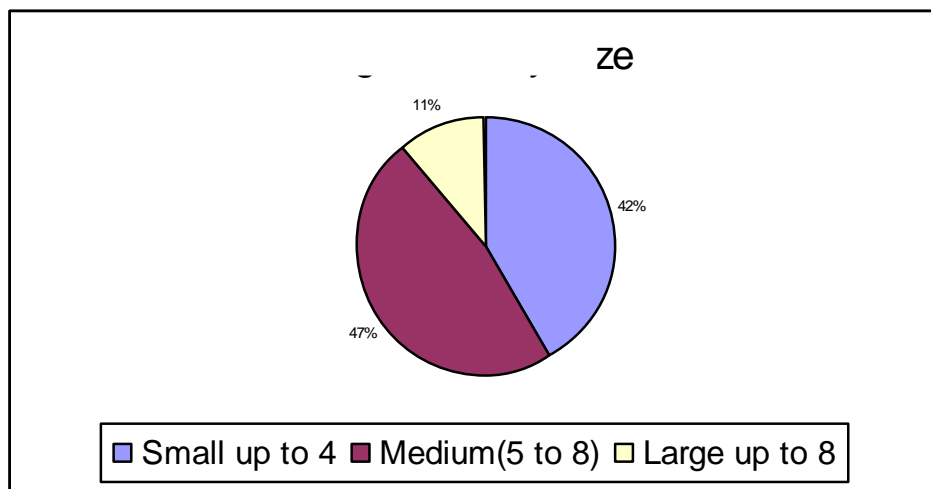
**Table 4. 3: Family size of the members of the CFP**

Family size	No. of Respondents	Percentage
Small up to 4	46	40.5
Medium(5 to 8)	51	48.6
Large up to 8	14	10.8
Total	111	100

Source: Field Sample Survey, 2017

This table can be describes by the following pie-chart.

Fig 4.2: Family Size



The figure 4.2 shows that the participated members are mostly from medium size and small size family which indicates the awareness about the burden of large family. This implies the transformation of the traditional large joint family towards small family.

### 4.4 Family Head

Most of the ladies among borrowers are ladies which is shown in the following table in this program.

**Table 4. 4: Family Head of the members of the CFP**

Family Head	No. of borrowers	Percentage
Herself	41	37.8
Husband	49	43.2
Others but Male	21	27.1
Total	111	100

Source: Field Sample Survey, 2017

Table 4.4 shows that the majority of the 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. Out of the total 111 households covered in the study, 62 members (about 62.2 %) belonged to male headed households and the remaining 49 (about 37.8 %) were female headed.

Lower percentage of female-headed households reflects the dominant position of male member of family over the female member. Most of the sampled members belonged to the house headed by the male members. It indicates major and important decision in the family is taken by the male members, no matter how serious it is towards of their concerns.

#### **4.2.5 Caste Distribution**

Table 6 shows that in the study area majority of members belonged to ethnic groups. 35.1 percent of the members are Newars and then 24.3 are Brahmin/Cheetri caste. The percentage of Gurung/Magar and Kuwar members are 10.8 and 13.5 respectively. It indicates Chabel is multi ethnic area and the ethnic group enjoy Co-operative Finance program equally. In the other words, a Co-operative Finance service in this area is an unbiased service.

**Table 4. 5: Caste Distribution of the members of the CFP**

Caste	Total	Percent
Brahmin/Cheetri	26	24.3
Newar	39	35.1

Gurung / Magar	13	10.8
Kuwar	16	13.5
Others(Damai/ Kami/ Gauchan)	17	13.6
Total	111	100

Source: Field Sample Survey, 2017

The higher percentage of participation of Newar community explains their traditionally entrepreneur characteristics which motive them to participate in MCP. Similarly, the Brahmin/ Cheetri are more educated in comparison to other caste so they are aware of the benefits of MCP and their participation is also significant.

#### 4.2.6 Educational Status

Education is one of the indicators of women's status. This is crucial factor for not only availing employment opportunities created in the process of modernization but also for communication with the outside world. Educational attainment has become a most valuable identification of women's social status.

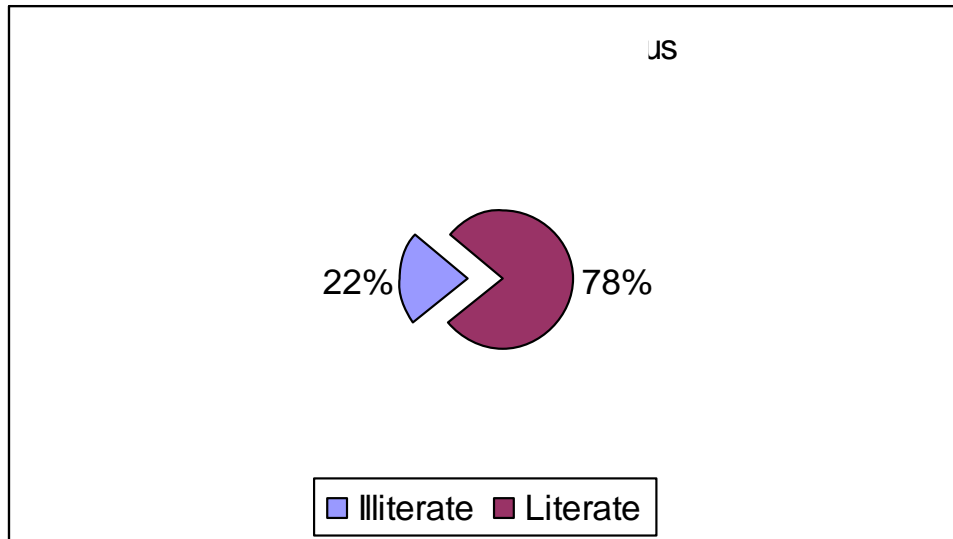
**Table 4.6 : Educational Attainment of members**

Education Level	Total	Percentage
Illiterate	25	21.6
Literate	76	78.4
Total	111	100

Source: Field Sample Survey, 2017

The table 4.6 is shown in the following figure.

Fig 4.3 : Educational Status



It was found from the study that highest number of borrowers had attained literate that constitutes 78.4 percent. About 21.6 percent of borrower had illiterate. The table shows that the literate or educated are more participated in Co-operative Financeprogram than illiterate people. This signifies that education plays key role in the success of the Co-operative Finance program.

#### 4.7 Land holding

Table 4.7 shows the land area, which the borrowers' family holds in their own names. This status gives the real picture of the borrower's economic status. The land holding of borrower's family is shown below.

**Table 4. 7: Size of Land Holding by Respondents Family**

Size of land holding	No. of respondents	Percentage
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Land less	26	21.6
Below 1 Ropani	14	10.8
1 to 5 Ropani	48	43.2
6 to 10 Ropani	14	13.5
11 to 20 Ropani	9	8.1
Total	111	100

Source: Field Sample Survey, 2017

This table shows the land holding size of the member family surveyed. Around 43.2 percent of the women members' family surveyed held land between 1 Ropani to 5 Ropani. This data reveals the scatter ness of land among many, which really hampers the commercial purpose of production. 21.6 percent surveyed member in the study area found land less this also indicate the poor economic condition of the member. Size of land holding depicts the economic status of household as well as women themselves to some extent. This implies that most of the people have sufficient land to grow food for them.

#### **4.8 Land Title of the members of the CFP**

In terms of the title of the land in a family, women members are not in a good position. Table 9 shows that 73 percent of the respondents do not have land ownership in their own name and it remained constant during the period she is involved in program. Only 27 percent of the respondents had title of land but it remained constant up to now.

**Table 4. 8: Land Title of the members of the CP**

Category	No. of Respondents	Percentage
Did not have and constant	82	73.0
Have but constant	29	27.0
Total	111	100

Source: Field Sample Survey, 2017

Data on Table 4.8 shows that most of the women members involved in the program deprived of land ownership. It indicates women are in deprived position and because of this they have to work to improve their status. This may be the reason a large percentage of women without land title are involved in the program.

#### 4.9 Occupational Status

In the study area, occupation denotes employment of the people (women member) in different sectors for earning purpose of livelihood.

**Table 4.9: Main Occupation of the members of the Co-operative**

Before Joining Co-operative		Occupation	After Joining Co-operative	
Percentage	Total		Total	Percentage
35.1	38	Agriculture	21	18.9
37.8	43	Shop	54	48.6
8.1	8	Livestock/Poultry	15	13.5
2.7	2	Teaching	3	2.7
8.1	8	Housewife	6	5.4
5.4	6	Weaving machine	12	10.8
5.4	6	Other	-	-
100	111	Total	111	100

Source: Field Sample Survey, 2017

Table 4.9 shows that before joining the Co-operative Finance program 37.8 percent of the members surveyed claimed that their main occupation was shop and 35.1 percent as agriculture. 8.1 percent identified as Livestock/Poultry raiser. The field survey shows that the occupations are very much influenced by caste/ethnic group. Most of the Newar members are identified as a shopkeeper.



On the other hand after introduction of MCP shows there is found modification in traditional occupation and mode of payments. There has been expansion of cash crops farming and development of local market. Raising shop keeping from 37.6 percent to 48.6 percentes after intervention of the CFP. Whereas agriculture sector decrease from 35.1 to 18.9 percent within the same period. The occupations like shops, weave cloths are increasing after the introduction of MCP in this area. This shows that MCP reduces the dependent on agriculture and increases the people involvement in other income generating activities like shops, livestock/poultry and weaving machine etc. similarly, the decrease in the percent of the housewife after joining MCP indicates that the women have become more independent.

#### 4.10 Loan Purpose

Table 4.10 and Fig 4.4 show the mentioned purpose of taking loan from the Co-operative Finance institution. 45.9 percent of the loan was taken for the purpose of retail shops. 18.9 percent of loan was taken for the purpose of raising Poultry/livestock. 13.5 percent were taken for cultivation of vegetables. 18.9 percent of loan was taken for trading purpose and 2.7 percent of loan was taken for hotel purpose.

**Table 4. 10: Mentioned Purpose of Loan**

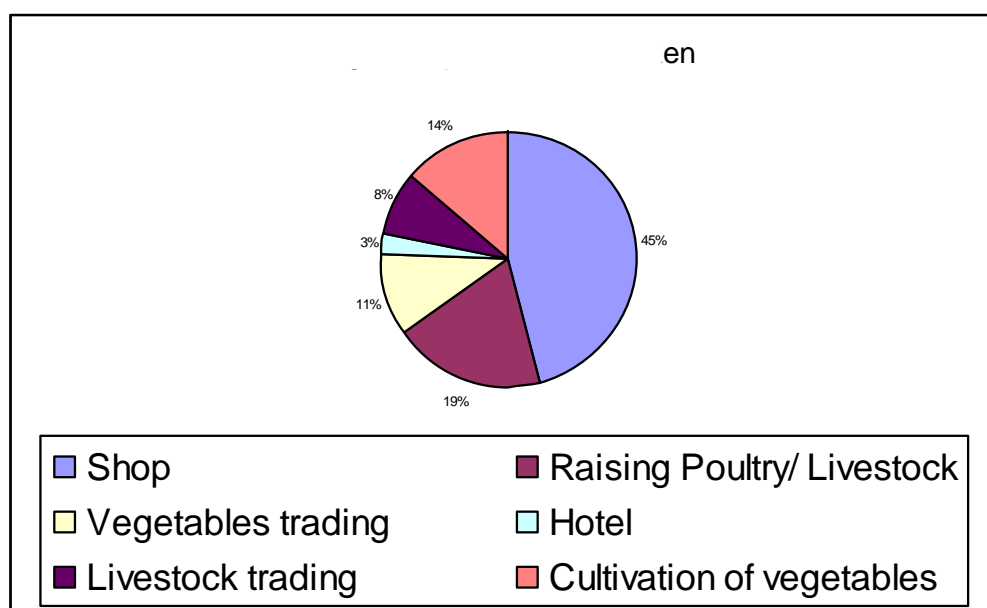
Purpose of Loan	Total	Percentage
Shop	51	45.9
Raising Poultry/ Livestock	22	18.9
Vegetables trading	11	10.8
Hotel	3	2.7
Livestock trading	9	8.1

Cultivation of vegetables	15	13.5
Total	111	100

Source: Field Sample Survey, 2017

The loan purposes of this CPF which is shown in the table also mentioned in the following figure.

Fig 4.4: Purpose of Loan Taken



This higher percentage of loans taken for the purpose of shop is due to the daily transaction and easy repayment from such activities. While vegetable trading, hotel and livestock trading takes longer time and this type of trading is not well developed in villages.

#### 4.11 Spent on Purpose

Table 4.11 shows, 78.4 percent of loan are used in specific purpose which increased trade in this area whereas 21.6 percent of loan is not spent in specific purpose for which the loan has been taken, it indicates that the member are not skilled, trained and capable enough to utilize their resources due to which it is misused.

**Table 4. 11: Status of Loan Spent on Specific Purpose**

Use of loan in specific purpose	Total	Percentage
Spend	86	78.40

Not Spend	25	21.60
Total	111	100

Source: Field Sample Survey, 2017

This indicates that majority of the member are serious to improve their economic status. And it also shows that members are sincere to spent loan. However, nearly 22 percent of the members are mis-utilizing the resources. It may be because; their income is not sufficient to sustain, they may have suffered from unseen problem, they may have used to fulfill social obligation and they may not have proper idea to use resources.

#### 4.12 Loan Amount

The loan amount of this CFP is shown in the following table.

**Table 4. 12: Loan Amount and Number of Borrower**

Loan amount borrowed till third phase of investment (in Rs.)	No. of Borrower	Percentage of Total borrowers
2000	12	10.81
5000	29	27.02
10,000	37	32.43
15,000	18	16.21
20,000	6	5.40
25,000	9	8.10
Total	111	100

Source: Field Sample Survey, 2017

Table 4.12 shows the scenario of the loan amount borrowed, and percentage of the total borrower's. The borrowers are so many cautions about the loan that they demand according to their entrepreneurship talent. Out of the 111 borrowers 32.43 percent have taken the loan amount of Rs. 10,000 and nearly 28 percent have taken the loan amount of Rs. 5000. This indicates that the borrowers are concerned about the loan amount ability of earnings.

#### 4.13 Impact of Program

Impact is measured with the help of the following indicators: Family Planning, Assets Purchase, Children Education, and Social Gathering and involved in other institutions.

**Table 4. 13: Awareness Status of Respondents**

Involvement increased	No. of Respondents	Percentage of Respondents
Family Planning	89	81.08
Assets Purchase	79	70.27
Children Education	102	91.89
Social Gathering	89	78.37
Other Institutions	106	94.59

Source: Field Sample Survey, 2017

More than 80 percent of the respondents are aware of family planning which indicates a higher awareness about reproductive health and family size. This is due to social exposure of the members of the Co-operative Finance program.

More than 70 percent of the respondents have purchased the assets which indicate their increased saving habits with the involved in Co-operative Finance program. Similarly, the members have become aware about their future security.

The table reveals that more than 90 percent members are aware about their children education which shows that increased educational awareness of the participant of the Co-operative Finance program.

More than three-fourth of the respondents is involved in social gathering which indicates that they are more informed and more exposed. Similarly, more than 94 percent of the respondents are involved in many other institutions which indicate the member's dynamic socio-economic life due to involvement in Co-operative Finance program.

#### 4.14 Effect of Training

The data in the Table 4.14 shows 56.76 percent found that the training they received was helpful to run the project but 24.32 percent said training is not useful in the sense that the training packages is improperly designed. 18.92 percent of the respondents hadn't received training yet. The figure clearly reveals that the training is useful to the women member.

**Table 4. 14: Effectiveness of the training to the members of the CFP**

Category	No. of respondents	Percentage
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Helpful	63	56.76
Not Helpful	26	24.32
Did not receive training	22	18.92
Total	111	100

Source: Field Sample Survey, 2017

This indicates the program is defective it is because nearly 19 percent are given money without providing them the idea to use the resources. Hence the chances of misutilisation of resources are there. The successes of Co-operative Finance program depend on education and training received by the participant.

#### 4.15 Confidence on Income Generating Activities

Table 4.15 and Fig 5 indicates that 67.57 percent of respondent who received training from the Co-operative Finance institution increased their confidence level on income generating activities, whereas 27.03 percent respondents confidence level on income generating activities were constant due to lack of appropriate type of training. 5.4 percent of respondents are still deprived of training due to lack of training provided by the CFP.

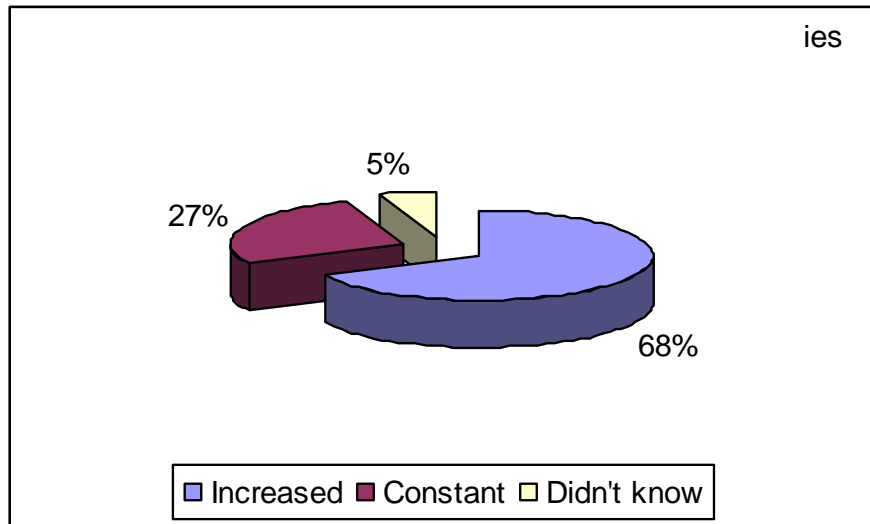
**Table 4.15: Confidence on income generating activities, after joining**

Category	No. of respondents	Percentage
Increased	75	67.57
Constant	30	27.03
Didn't know	6	5.4
Total	111	100

Source: Field Sample Survey, 2017

This table can be shown in the following figure.

Fig 4.5: Confidence on Income Generating Activities



This implies that the confidence on income generating activities increased after the intervention of the program. This shows that the women are less dependent to the other family member and can generate income if they have gain better training.

#### 4.2.16 Income Status

In this study income denotes the additional earning of the borrowers by using resources borrowed from the program. The income may be in the form of money or in kind as food grain, milk, animal husbandry and so on. The income earned in kind is converted into money by using local price. However, the product consumed by the borrowers themselves is not included. Borrowers' self-consumption wasn't included mainly because the borrowers were not able to provide this information. Exclusion of the borrower's self-consumption of goods and services have under estimated the income generated by the borrowers by using resources borrowed from the Co-operative Finance program. Definitely this is one of defect of this research. However, it is not going to hamper the objective of this research. The objective of this research is to find the change in income brought about by the program. Hence this shortcoming is comprised in this study. To know the changes in income before and after the program intervention the personal questionnaire has been used.

**Table 4. 16: Monthly income before and after joining the CFP**

Before Borrowing		Income Group Per Month (Rs.)	After Borrowing	
Percentage	No. of borrower		No. of borrower	Percentage
59.45	66	Less than 500	15	13.51
24.32	27	500-1000	12	10.81
10.81	12	1000-2000	60	54.05
2.70	3	2000-3000	6	5.40
2.70	3	3000-4000	9	8.10
-	-	4000-5000	6	5.40
-	-	Above 5000	3	2.70
100	37	Total	111	100

Source: Field Sample Survey, 2017

Income effects of the program intervention have been positive on the participants in the study area. Table 4.16 shows that before joining the Co-operative Finance program about 60 percent of the respondent had monthly income less than Rs. 500 while after joining Co-operative Finance program only less than 14 percent of the respondent have in same income group. Similarly, the respondents with monthly income between Rs. 1000 to Rs. 2000 have remarkably increased from less than 11 percent to more than 54 percent. This shows that Co-operative Finance program are helpful in the economic upliftment of the participant.

This fact has proved that the members associated with the program have significantly increased their average income after intervention of program.

#### 4.17 Living Standard

Living standard of the respondent is often analyzed in terms of consumption pattern and clothing pattern. Here both quantitative and descriptive tools are used to see whether the living standard has changed or not before and after program intervention. Among quantitative tools Z-test is used for consumption and clothing pattern.

##### a) Consumption Pattern

**Table 4. 17: Consumption pattern of family members of respondents**

Fooding	Before Borrowing	After Borrowing
Traditional Fooding	79	38
Non- traditional Fooding	32	73
Total	111	111

Source: Field Sample Survey, 2017

Table 4.17 presents the picture that the living standard has increased after the program intervention. This implies that participant food habit has changed from traditional Fooding (Dhido, Dal, and Bhat) to non-traditional (Meat, Egg, and Milk) after joining the program. This change in food habit shows the participant awareness of nutrients in their food.

#### b) Clothing Pattern

**Table 4. 18: Clothing pattern of family members of respondents**

Category	Before Borrowing	After Borrowing
Traditional cloth	73	35
Relatively Better off	38	76
Total	111	111

Source: Field Sample Survey, 2017

Table 4.18 presents the picture that the clothing pattern has increased after the program intervention. This indicates that participant clothing habit has changed from traditional cloth to relatively better off. This change in clothing habit of the participant is due to the increase in income and social status.



## CHAPTER V

### SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

#### 5.1 Summary of the Findings

Women in Nepal work for much longer hours, but the society does not take into account their share of the productive activities. The women comprising of the total population are relatively disadvantage in terms of opportunities to participate in the main stream of development. The situation of the women measured along the Gender Development Index and Gender Empowerment Measure doesn't look encouraging. Their level of literacy, life expectancy, an income lies well below. Those males and proportions of women as parliamentarians, bureaucrats and professionals are quit small. Almost half of the people in the country live in the world today live in unacceptable conditions of poverty and a majority of them are women. The majorities of the women are illiterate and engaged in agriculture for their livelihood.

Women are important sources of energy for development and their groups can be an effective channel for resources aimed at meeting the needs of the poor in rural areas. These potentials can be best realized if they are integrated into the whole spectrum of development programs rather than relegated to the marginal sector currently reserved for women.

In the recent years there has been a growing realization of the importance of women's participation in the development process and the need for their advancement. As a consequence numerous national as well as international organization have been established which carry out programs targeted at enabling to women to become aware of their situation and exploit potential to gain relative economic independence together with a better position in their household as well as society provision if Finance is aptly regarded as one of the potentially strongest force to propel action towards achieving the goal. Co-operative Finance since its evolution has been proved as an effective tool to strengthen various programs to economic upliftment of women.

Some of the findings of the study may be summarized as;

Most of the women beneficiaries of the Co-operative Finance program for women are relatively poor women having income less than Rs. 2000 yearly. So on an average the program is target group oriented.

The study has found that the overall impact of the Co-operative Finance program for women on beneficiaries earning and living standard is positive.

The program has also some positive impact in terms of child education, family planning, sanitation and other social reforms.

Repayment rate for all programs is finding in good condition in Chabel area. Repayment rate is lower in agriculture activities and higher in business activities.

The involvement in the income generating activities has built up the self-confidence of women.

## **5.2 Conclusions**

Co-operative Finance program serves the deprived populace of the country at their doorstep with the aim of improving their socio-economic condition. As Co-operative Finance has been considered as an effective and efficient mechanism to reduce poverty all over the world, however, Nepalese Co-operative Finance institutions are not being able to reach the poorest of the poor due to the inability to proper identification of the poor and lack of commitment and clear vision of their action. Despite the financial sector, liberalization policy of the government aimed to encourage financial institutions to contribute in poverty reduction endeavor of the government. The satisfactory results have not been achieved due to some managerial challenges encountered by the Co-operative Finance institutions all over the country.

The Co-operative Finance institutions need to adopt strategic approaches in order to address these managerial challenges as a supportive policy with one door controlling and monitoring mechanism, efforts to link formal and informal financial sectors involved in Co-operative Finance programs and flexibility in financial management regulation. Additionally, financial institutions themselves need to develop business planning practice and efficient management of human resources within the institutions.

### **Following conclusions have been drawn based on the study:**

- i. Involvement in the Co-operative Finance program has empowered 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.

- ii. For most of the women, despite the efforts of local NGO, NESDO, Nepal the nature of their work appears to have no 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 area.
- iii. Training for improving farming techniques and Co-operative -enterprise has helped members to shift from the traditional agriculture to cash crop production, which yields higher returns.
- iv. Awareness of healthcare, including women and children's health, family planning, sanitation and reduction in smoking, alcohol consumption, etc. have increased. At monthly group meetings, women discuss health issues, which they follow in their day-to-day lives.
- v. Community people are supportive of Co-operative Finance program in the study area. Most of the community's people know about the programs. Males of the community provide support to women members to enable them to participate in Co-operative Finance program by helping them in household's chores, reminding them of meetings dates and joining hand in community development activities.
- vi. The availability of loan from program has helped in reducing the interest rate charged by moneylenders.
- vii. Members have become more aware of the gender equality, human rights and women's rights issues. They know that violence, both physical and mental against women should not be tolerated. They have also become aware of their voting rights and right to parental property.
- viii. Women's mobility has increased due to their participation in monthly meetings, trainings, meetings with outsiders and exposure visits. They do not hesitate to meet outsiders, unlike the past when they had not joined the Co-operative Finance program
- ix. Saving group is an important part of the program. Besides the income generating project group members are taking Finance from within the group at the time of

emergency. So group saving has become their good source to money otherwise they would have go to the moneylender and it is accumulating the resource for future use.

- x. In respect to financial intermediation, it can be concluded that, although the subject is new in Nepal, it is the right war to fulfill the financial needs of the poor. Reaching to the poor through financial intermediaries is found to be cost effective and targeting can be done correctly
- xi. Co-operative Finance program should widen their area by appointing staffs to hear and understand their problem and to find out the alternative as well as solution. So that they should not be victimized by excess of burden.
- xii. Getting loan in small amount i.e. Rs.2000-5000 cannot give satisfactory results. The borrowers may be use loan for their daily requirement and keep for repayment. Economic awareness through such findings is impossible so that optimum utilization of loan, group investment should be done like small cottage industries and factories are good
- xiii. Effective follow-up, supervision and monitoring are essential to utilize loan in actual purpose otherwise many of the borrowers have to pay back loan by selling their property.

### **5.3 Recommendations**

Increasing financial access for small businesses and low-income households requires that financial institutions be able to serve these segments in a financially sustainable manner. Providing Finance profitably to small businesses and low income household requires a high level of efficiency with high level of professionalism and technical skills. Despite the government efforts to increase access to formal financial services for low income household, the access is declining. Thus, based on this empirical study the following recommendations are made to enhance the access of poor in the Finance market.

- i. Procedures for small business loans and low income group people are too complex, making lending unnecessarily long and expensive for both lender and borrower. The interest rates that charge on loans to small businesses do not adequately reflect the cost of serving them. Similarly require high levels of immovable collateral, while small businesses tend to have only movable assets. So need to minimize transaction costs and generate large number of high quality loans to serve the poor profitably.

- ii. Nepal's formal Co-operative Finance institutions could play a key role in delivering financial services to low-income households. Yet, the performance of this sector is disappointing due to the concentration of the poor in the remote hills and mountains. It is necessary to devise appropriate operational Co-operative Finance modalities to enhance poor peoples' participation in the Finance market.
- iii. By recognizing the critical role that Finance can play in alleviating rural poverty in a sustainable way, innovative Finance delivery systems should be promoted throughout the country as a more efficient way of improving rural households' access to formal Finance with minimal government involvement.
- iv. Informal Finance is mostly used for consumption while formal Finance is used for agricultural production purposes and investment in non-farm income generating activities. Based on this it is recommended that Finance institutions should diversify their loans. Lending from formal institutions has to address not only production and income generating activities but also consumption and household needs such as health and education.
- v. The government should create a technical assistance fund to help's with potential develop appropriate products and procedures for profitable lending to small business. With the help from its development partners, the government can support grant-funded technical assistance programs to help selected adapt their lending procedures to significantly increase small business and poor household lending. Not every would be a suitable candidate for small business and poor household lending, so technical assistance should be provided only to those fully committed to it. The technical assistance program should be comprehensive and cover the entire loan cycle.
- vi. The government should develop an enabling environment that makes small business lending safer, cheaper and faster. A supportive environment would enable to lend profitably to small business. To reduce information asymmetries between lenders and borrowers, Nepal's Finance bureau should be strengthened.
- vii. The government should promote the Co-operative Finance industry by upgrading technical skills, reenergizing the sector and reforming state-owned providers. The government should also articulate a vision for the sector with a road map on how to improve access to financial services for low-income households and identify that the shift in the sector is a priority.

- viii. The increased access of poor in the Finance market is must if the government really wants to materialize its main development agenda of poverty reduction. The government needs to implement targeted Finance programs and priority sector lending with greater coverage and efficiency.
- ix. From the study it is found that even the limited access of the households on the Finance market is skewed against the targeted groups and communities. So it is recommended that the government should extend the financial institutions with appropriate policies and products to promote the government's agenda of inclusive growth and equity.

## Annex 1

### Individual Questionnaire, 2073

#### PERSONAL INFORMARION

1.1 Name of Respondent:

VDC:

Cluster.

1	2	3	4	5	6
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Locality:

Age:

1.2 Caste/Ethnic Group

1.3 Education :

Illiterate

Literate

Level of Education:.....

1.4 Family Head:

Respondent Herself:

Husband/Other :

1.5 Marital Status : Married/ Unmarried/ Widow / Divorced

1.6 Household Information

S.N o.	Name	Age	Occupatio n	Relation to Respondent	Level of Education School/ College(P/G)	Marital Status

#### ECONOMIC BACKGROUND

2.1 What is your land size holding and production?

S.No.	Khet (In Ropani)	Production(In Mure)	Pakho (In Ropani)	Production(In Mure)

2.2 who cultivate the land?

Owner Cultivate Herself

Tenant Cultivates

Land on Rent

2.3 Do you have land in your name?

Yes  No

2.4 Do you have sell agricultural products?

Yes  No

If Yes, How much: .....

2.5 Do you buy any agricultural product?

Yes  No

If Yes, How much: .....

2.6 What was your occupation or job before joining the Co-operative Financeprogram?

- Agriculture
- Household Activities
- Poultry/ Livestock
- Government Services
- Small Business
- Other jobs, Specify, .....

**PARTICIPATION IN CO-OPERATIVE -FINANCE PROGRAM**

3.1 How did you know about the Co-operative Financeprogram?

By Friend  By Radio

BY News Paper  Other, Specify: .....

3.2 Why did you join in the Program?

- a) To earn more income and to improve family condition
- b) To give company to friends
- c) To be self-dependent
- d) To be social person
- e) Others, specify: .....

3.3 What benefit have you received fromCo-operative Financeprogram?

- 
- 
- 
- 

3.4 Have you taken loan from the program?



Yes No

3.5 Before joining in the program, was there any debt to pay for anyone by your family?

Yes  No

3.6 Did you pay the debt, after joining the program?

Yes  No

3.7 How many times, have you borrowed the loan from the program and how much?

First Loan ..... Second Loan .....

Third Loan ..... Fourth Loan .....

3.8 If you have taken loan from the group?

When?: ..... How much?: ..... Interest rate?:.....

3.9 Who decides regarding the utilization of the loan you received?

Self  Household Head  Common decision

3.10 How much is the amount and what is its purpose?

S. No.	Amount	Purpose	Due Loan	Date of Loan

3.11 Is the loan fully spent in particular purpose or not?

Yes  No

3.12 If, no then where have you used it?

Keep in Cash  Household Expenditure

Other: .....

3.13 Are you benefited from the loan?

Yes  No  Don't Know

3.14 How do you reimburse interest?

From Profit  Getting Next Loan

From other sources  Others: .....

3.15 How do you pay back the loan?

Partially  Installments Basis  Not paid yet

If paid, How much: .....

3.16 Have you ever face difficulties to pay back the loan and interest rate?

Yes  No

If Yes, What difficulties, how did you solve it?

.....

3.16 Do you have any saving or not?

Yes  No

3.17 What do you take in daily meal?

.....

Is it changed after joining the program?

.....

3.18 Are you vegetarian?

Yes  No

3.19 Do you take fruit or meat in?

Weekly  Monthly

3.20 How frequently do you buy clothes?

Quarterly  Yearly  Occasionally

Is it changed after joining the program?

.....

3.21 Have you purchase any goods for your household use after joining the program?

Television  Mobile  Radio  Gas

3.22 Have you purchase any land or house after joining the program?

Yes  No

3.23 Are you asked by your household head while doing new work?

Yes  No

3.24 Does s/he accept your purpose?

Always  Sometimes  Never

3.25 Are you join as member in any institution?

Yes  No

3.26 Have your involvement in program increased your access in the different areas?

Yes  No

If Yes, what they are, .....

3.27 Who manage your household expenses?

Self  others (specify): .....

3.28 Where do you go for your medical treatment?

Health Post  Clinic  Govt. Hospital

3.29 Where do you take to give the birth of child?

Home  Hospital

3.30 Do you suggest to go for regular check up while pregnant?

Yes  No

3.31 Do you know about family planning?

Yes  No

3.32 Do you have used any of means of family planning?

Yes  No

3.33 What type of means you have used?

Temporary  Permanent

If Temporary, Specify: .....

3.30 Do your family members help to participate in program?

Yes  No

3.30 After joining the program, is there any work that you can perform now which  
You could not do earlier?

.....

**OTHERS**

4.2 Has the training increased your skill?

Yes  No

4.2 After receiving the training, has your confidence on income generating activities  
increases?

Yes  No

4.3 Is there any problems you have faced after joining the program?

Yes  No

If, yes what are they,

- 
- 
- 
-

4.4 Did you get any co-operation to solve that problem from NGO, and Government?

Yes  No

IF, yes what are they

- 
- 
- 

4.5 Any suggestion of comment from your side that can help to make the program more effective?

- 
- 
- 
- 
-

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