

**ROLE OF MICROFINANCE ON ECONOMIC EMPOWERMENT
OF WOMEN (A SOCIOLOGICAL STUDY OF WOMEN
MEMBERS OF ROYAL COOPERATIVE LTD.
DULEGAUNDA)**

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LETTER OF RECOMMENDATION

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LETTER OF APPROVAL

We hereby certify that the thesis entitled **ROLE OF MICROFINANCE ON ECONOMIC EMPOWERMENT OF WOEMEN (A Sociological Study of Women Members of Royal Cooperative Limited Dulegaunda) Ms. Vidya Bhujel** to the Department of the Sociology, Prithvi Narayan Campus, Pokhara, in the partial fulfillment of the Requirement for the Degree of Master of Arts in Sociology has been found satisfactory in scope and quality. Therefore, we accept this thesis as a part of the mentioned degree.

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Vidya Bhujel

Date:

TABLE OF CONTENTS

	Page No.
PRELIMINARY PART	
Letter of recommendation	i
Approval Sheet	ii
Acknowledgement	iii
Table of Content	iv
List of Table	vii
Abbreviations	viii
Abstract	x
CHAPTER I: INTRODUCTION	1-5
1.1 Background of the Study	1
1.2 Statement of the Problem	2
1.3 Research questions	3
1.4 Objectives of the Study	3
1.5 Significance of the Study	3
1.6 Limitation of the Study	4
1.7 Organization of the Study Area	5
CHAPTER II: REVIEW OF LITERATURE	6-17
2.1 Conceptual Review	6
2.1.1 Theory of Empowerment	10
2.1.2 Gender and Development (GAD)	13
2.1.3 Marxist Feminism	14
2.2 Empirical Review	15
2.3 Conceptual Framework	16
CHAPTER III: RESEARCH METHODOLOGY	18- 21
3.1 Research Design	18
3.2 Selection of Study Area	18
3.3 Universe and Sample	19
3.4 Nature and Source of Data	19
3.4.1 Primary Data	19

3.4. 2 Secondary Data	19
3.5 Data Collection Tools and Techniques	20
3.5.1 Questionnaire Schedule	20
3.5.2 Field Observation	20
3.6 Reliability and Validity of Data	20
3.7 Data Processing and Analysis	20

CHAPTER IV: SOCIO DEMOGRAPHIC PROFILE OF RESPONDENTS 22-24

4.1 Socio Economic Status of Women	22
4.1.1 Education Level	23
4.1.2 Age Structure	23
4.1.3 Ethnic Group	23
4.1.4 Priority Sector after Improvement in Economic Condition	24

CHAPTER –V IMPACT OF MICROFINANCE IN ECONOMIC EMPOWERMENT OF WOMEN 25- 40

5.1 Saving by Group Members in Different Saving Programs	25
5.2 Regular Saving of Women	26
5.3 Optional Saving of Women	27
5.4 Sectors of Women Saving	27
5.5 Mobilization of Collected Saving Fund	28
5.6 Interest Expenses on Savings	29
5.7 Activities of Women Members	30
5.8 Loan Disbursement in Different Programs	31
5.9 Number of Members Women Taking Loan	32
5.10 Sectors of Loan Mobilization By Members women	32
5.11 Condition of Business which is Running from Loan	33
5.12 Income from Investment	33
5.13 Amount Invested by Women in Different Sectors	34
5.14 Monthly Income of the Women	35
5.15 Future Program Needed to Uplift the Livelihood of Poor Women	35
5.16 Confidentiality of Participating Women	36

5.17	Improvement in Living Standard of Women after Joining Microfinance	37
5.18	Sanitation Used by Members Women	37
5.19	Impact of Microfinance in Family Decision Making	38
5.20	Response as Continuing Their Business in Future	39

CHAPTER VI SUMMARY AND CONCLUSION **41-46**

5.1	Summary	41
5.2	Conclusion	45

REFERENCES

Annex –I Questionnaire Schedule

Annex –II Map of the Study Area

Annex –III Photos From the Field

LIST OF TABLES

4.1	Response on the Education Level of Women	22
4.2	Response on the Age Structure of Women	23
4.3	Response on the Ethnic Group of Women	24
4.4	Priority Sector Areas	24
5.1	Saving by Group Members in Different Saving Programs	25
5.2	Regular Saving of Women	26
5.3	Optional Saving of Women	27
5.4	Sectors of Women Saving	28
5.5	Mobilization of Collected Saving Fund	29
5.6	Interest Expenses on Savings	29
5.7	Loan Disbursement in Different Programs	31
5.8	Number of Members Women Taking Loan	32
5.9	Sectors of Loan Mobilization By Members women	32
5.10	Condition of Business which is Running from Loan	33
5.11	Income from Investment	34
5.12	Amount Invested by Women in Different Sectors	34
5.13	Monthly Income of the Women	35
5.14	Future Program Needed to Uplift the Livelihood of Poor Women	36
5.15	Confidentiality of Participating Women	36
5.16	Response on Improvement in Living Standard of Women	37
5.17	Toilet (Pakka) Used by Members Women	38
5.18	Impact of Microfinance in Family Decision Making	39
5.19	Response as Continuing Their Business in Future	39

ABBREVIATIONS/ACRONYMS

ADB	: Asian Development Bank.
ADB/N	: Agriculture Development Bank of Nepal.
Amt.	: Amount.
BS	: Bikram Sambat.
CMF	: Centre for Microfinance.
Cos	: Companies.
FINGO	: Financial Intermediaries Non-Government Organizations.
FY	: Fiscal Year.
GBB	: Grameen Bikas Bank.
Govt.	: Government.
IBP	: Intensive Banking Program.
INGO	: International Non-Governmental Organization.
LGP	: Local Governance Program.
MBA	: Masters of Business Administration.
MBS	: Master of Business Studies.
MCPW	: Microcredit Project for Women.
MFDB	: Microfinance Development Bank.
MFI	: Microfinance Institutions.
NBL	: Nepal Bank Limited.
NGO	: Non-Government Organizations.
NPC	: National Planning Commission.
NRB	: Nepal Rastra Bank.
PCRW	: Production Credit for Rural Women.
PDDP	: Participatory District Development Program.
PN	: Prithivi Narayan.
RBB	: Rastriya Banijya Bank.
RMDC	: Rural Microfinance Development Centre.
RRDB	: Regional Rural Development Banks.
Rs.	: Rupees
SCC	: Saving and Credit Cooperative.
SFCL	: Small Farmer Cooperative Limited.

SFDP : Small Farmer Development Program.
SHG : Self Help Group.
UNCDF : United Nations Capital Development Fund.
UNDP : United Nations Development Program.
VDC : Village Development Committee.
WDS : Women Development Section.
Yrs : Years.

ABSTRACT

Role of Microfinance on Economic Empowerment of Women (A Sociological Study of Women Members of Royal Cooperative Limited Dulegaunda) is representative vision of the reality. Main thrust of the present study is to find out the monthly saving of women respondents and to analyze the impact of micro finance to improve in economic status of the member women.

To conduct present study analytical and descriptive approach has adopted. Analytical approach has utilized mainly to analyze the relationship between income, investment and other variables. Descriptive approach has used mainly for conceptualization of the research objectives and research problem of the study. This study was based on primary data. These primary data was both qualitative as well as quantitative. Secondary data was used in this study was collected from different sources such as: Various research studies, dissertation and article related to the study, Annual reports from municipality.

All the co-operatives working with in Shuklagandaki Municipality, Tanahun was supposed to be a universe. Women affiliated / gained membership of Royal Cooperative has the main sources of study. The study could cover the Shuklagandaki Municipality-2 and related women who was directly and indirectly involved in co-operative program. The area of this study was selected by using purposive sampling. There are 404 women shareholders who have more than 500 rupees. Out of the 404 women shareholders, 101 women was taken as sample by using simple random sampling method. Under simple random sampling method required sample was selected using Lottery Method which provide free from biasness Questionnaire is the main tools of data collection.

Microfinance of Royal Cooperative, Dulegaunda is a women participating microfinance institution so it is organizing different fund rising programs such as saving, loan disbursement etc. within participating women. In the Microfinance program saving and its mobilization and skill enhancement are the main instruments to raise the economic growth and human resource development.

Saving is the basis of investment and loan disbursement. Microfinance is actively involved in saving programs of women. Women are also interested and motivated to

save more with Microfinance programs. With saving they are encouraged to mobilize that save in terms of loan. This will help to solve the financial problem of women in society to some extent.

Loan disbursement and on time payment is an essential part of the program. Microfinance can slowly meet the required criterion of loan repayment with increasing trend in recovery and still the amount of outstanding remained to the required criterion. Loan is disbursed in different sectors and Microfinance is still focusing more on loan disbursement to poor women. Interest recovery from loan investment is satisfactory and it is in increasing trend with certain fall. It shows that women believe in loan and interested to invest that loan in profitable sector.

Majority of the women are involved in agriculture. The status of loan investment and income of women is found satisfactory and they are earning slowly higher with involvement of this program. Instead of this, business which is running by taking loan is found as running satisfactory. Poor women are found more and some of them have high confidentiality of standing themselves as a successful entrepreneur in future. Majority of women believe that involvement in Microfinance program initiates to increase their living standard.

Participants in Microfinance programs are from different ethnic groups. Some of women prefer low interest rate, long repayment time, and more loan amount to increase their living standard more.

The overall study shows that the program has made positive impact on the women living standard by generating employment and increasing productivity. The most important and effective program is to the basis to uplift the economic condition of rural women. Most of the sampled women are under farmer's category and the major source of income of women is agriculture.

CHAPTER I

INTRODUCTION

1.1 Background of the Study

Today, poverty is the world's main problem. Every country faces this problem. Since poverty is the main barriers for today's world without solve it no one cannot get really success in every part of country's development. Nepal is least developing country and faces this problem (Acharya, 2019). Around 25.2% of people are under poverty. Nepalese govt. and other sectors of Nepal are trying to solve this problem from various methods. Microfinance is such a source which help to solve this problem, with the help of microfinance, Nepal get success in poverty alleviation. This microfinance is an effective tool to increase the life standard of women and give socio-eco status of people in society (Thapa, 2018).

Microfinance involves the provision of financial services such as savings, loans and insurance to poor people living in both urban and rural settings who are unable to obtain such services from the formal financial sector (Poudel & Pokharel, 2017).

Microfinance creates access to productive capital for the poor, which together with human capital, addressed through education and training, and social capital, achieved through local organization building, enables people to move out of poverty. By providing material capital to a poor person, their sense of dignity is strengthened and this can help to empower the person to participate in the economy and society.

The educated as well as energetic women do not want to limit their lives in the four walls of the house. They demand equal respect from their partners. However, Shuklagandaki Municipality's women have to go a long way to achieve equal rights and position because traditions are deep rooted in Nepalese society where the sociological set up has been a male dominated one (Acharya, 2019). Women are considered as weaker sex and always made to depend on men folk in their family and outside, throughout their life. The Nepalese culture made them only subordinates and executors of the decisions made by other male members, in the basic family structure.

While at least half the brainpower on earth belongs to women, women remain perhaps the world's most underutilized resource. Despite all the social hurdles, Nepal is brimming with the success stories of women. They stand tall from the rest of the crowd and are applauded for their achievements in their respective field.

Women empowerment may be defined as the women or a group of women, who initiate, organize and operate a business enterprise. The Government of Nepal has defined women entrepreneurs as an enterprise owned and controlled by women having a minimum financial interest employment generated in the enterprise to women (Thapa, 2018). Women entrepreneurs engaged in business due to push and pull factors which encourage women to have an independent occupation and stands on their own legs. A sense towards independent decision-making on their life and career is the motivational factor behind this urge. Saddled with household chores and domestic responsibilities women want to get independence. Under the influence of these factors the women entrepreneurs choose a profession as a challenge and as an urge to do something new. Such a situation is described as pull factors.

Empowerment is the degree of autonomy and self-determination in people and in communities (Tripathi, 2010). This enables them to represent their interests in a responsible and self-determined way, acting on their own authority. It ranges from self-strength to efficiency building of women. However, empowerment of women now can be categorized into five main parts – social, educational, economic, political and psychological.

1.2 Statement of the Problem

The foregoing provides the context for the statement of the problem of the study as a study of role of microfinance on women entrepreneurship development. It is a type of study that is long overdue. To the best knowledge of the present researcher no one study has done regarding to study the source of income of women respondents, to analyze the impact of micro finance to improve in economic status of the member women and to explore suggestions to improve the economic condition of poorest women.

Women of Nepal are poorest than men because they lack access to health, education and economic resources. Most of the women of Nepal are involved in agriculture but

not recognized as farmer due to triple burden of work. Majority of women in Nepal are suffering from hard work and have difficult social and economic condition. The most unprivileged class like women is to be especially targeted to effectively achieve overall poverty reduction in the country (Poudel & Pokharel, 2017).

Different type of programs is lurching in women development in Nepal. Such as priority sector credit program (PSCP), Small Farmer Development Program (SFDP), Integrated Rural Development Program (IRDP), PCRW, Participatory District Development Program (PDDP) which in fact are intended to uplift the rural poor, especially women. Govt. also conducted micro credit project for women (MCPW) in twelve districts and five urban areas (Tripathi, 2010).

Although Tanahun is one of educational district of Nepal, women of this district are still involved within household activities. They involve in agricultural activities. The ownership right over the family properties rests with males not the females. Some common problems related to women such as not owning land and low level of education, limited scope to generate income and low social status are interconnected and circular in nature. They are less conscious to save money and financial mobilization. It is difficult for women to get high amount of loan without collateral and with less collateral. It is difficult for them to invest in business activities.

1.3 Research Questions

On the basis of above statement of the problem following research questions are posed.

- 3 What is the monthly saving of women respondents?
- 4 What is the impact of micro finance to improve in economic status of the member women?

1.4 Objectives of the Study

The general objective of the study is to find out the "Role of Microfinance on Economic Empowerment of Women". The specific objectives are as follows:

1. To find out the monthly saving of women respondents.
2. To analyze the impact of micro finance to improve in economic status of the member women.

1.5 Significance of the Study

Through the help of this research study, it can be helpful to the microfinance, saving groups created by women to understand what could be done to empower women effectively. Similarly, it can be helpful to reveal the condition of the society. The study could help to analyze the women participation in financial decision making. The study can help to determine the role of microfinance in society, living standard of the people, their expenditure behaviors'.

Microfinance allow women to take a greater role in household decision making, to have greater access to financial and economic resources, to have greater social networks and more bargaining power vis-à-vis their husbands; and to have greater freedom of mobility (Bacon, 2010) To date, Nepal about three decades of experience in Micro-Finance, which has been exclusively recognized as a poverty-reduction program focused towards raising the Income level and social standard of the people living in poverty, particularly women. This research is to examine the impact of the microfinance on livelihood improvement of the people living in Shuklagandaki Municipality-2, Tanahun through employee opportunity, income level, consumption expenditure, capital expenditure and social information.

1.6 Limitation of the Study

While this study is sheds light on various aspects of the micro finance. Furthermore, this study attempts to contribute to a fuller picture of the micro-finance sector and its impact. Followings are major limitation of the study

- This study is only concentrated to the small area. So it does not cover the real scenario of Nepal.
- The small part of the data in this study was secondary; therefore the comprehensibility and accuracy of the figure and information published in this document may be bias.
- Research was conducted in very short period of time.
- The sample size of this study is too small which may not represent the whole population.

1.7 Organization of the Study

The thesis has organized into six chapters.

Chapter I Introduction

This chapter contains an introduction part of the study which includes: background of the study, statement of the problem, objectives of the study, significant of the study and limitations of the study.

Chapter II Literature Review

Chapter two has devoted to review of the literature

Chapter III Research Methodology

It deals with research methodology including research design and methods of analysis.

Chapter IV Socio- demographic Profile of Respondents

This chapter has included data analysis and presentation about socio- demographic Profile of Respondents.

Chapter V Impact of Microfinance in Economic Empowerment of Women

This chapter has included data analysis and presentation about impact of microfinance in economic empowerment of women with findings.

Chapter VI Summary and Conclusion

Chapter six has included summary and conclusion of the study.

CHAPTER II

REVIEW OF LITERATURE

2.1 Conceptual Review

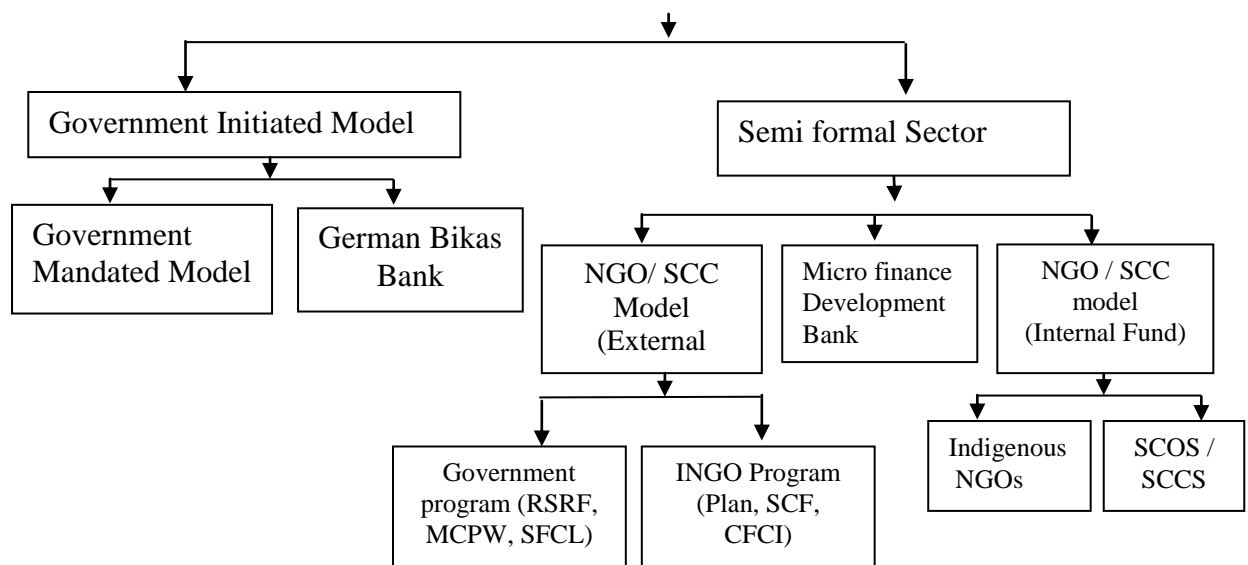
Microfinance has proved itself a powerful tool for economic development of low-income women and man. It is an effective approach for alleviating poverty through access to the poor for operating their small enterprises. The term microfinance refers to the provision of financial services to low-income clients, including the self-employed, financial services generally including savings and credit; however, some microfinance organizations also provide insurance and payment services (Thapa, 2018).

Microfinance means providing very poor families with very small loans (micro credit) to help them engage in productive activities or grow their tiny business. Over the time, microfinance has come to include a broader range of services (credit, savings, insurance etc.) as we have come to realize that the poor and the very poor who lack access to traditional formal financial institutions require a variety of financial products (Acharya, 2019).

Nepal government designed a poverty alleviation program called small farmer development program in 1975. The program was implemented through Agricultural Development Bank. This program is now considered a successful program in Nepal for poverty alleviation to some extent. Government recognized micro finance as a tool for poverty alleviation and thus lunched it in the Sixth Plan (1980/81-1984/85). Various programs to ensure poor, particularly women and disadvantaged and marginalized people was designed and implemented during that period. This program gained momentum after the restoration of democracy in 1997 with the establishment and promotion of Grameen Bikash Bank and other micro finance institutions like production credit for rural women, micro credit project for rural women, rural self reliance fund, rural development bank, etc. (Yasha,2019).

Micro credit programs in Nepal have different modalities. Some are community based such as saving and credit cooperatives. Some are sector based such as 'priority sector' program which includes agriculture, cottage and small industries and services, and implemented through commercial banks. Though the history of micro credit started since 1950s, its importance has increased when regional rural development banks were established in 1992 by Nepal government and Nepal Rastra Bank as reapplication of Grameen Bank of Bangladesh, focusing on extremely poor people. The main objectives of RRDB is to empower rural people economically by providing them economic opportunities which in turn empowers them socially, economically, politically and psychologically.

Figure 2.1: Micro Finance Sectors in Nepal



Nobel peace prize winner of 2006, Mohammad Yunus of Bangladesh, the brain child of Grameen Bank, aptly regards poverty as "The denial of human right. A poor person has no right at all, no matter what one puts into the book" (Yunus, 1987). Thus poverty is multidimensional in nature. It is the presence of hunger, malnutrition, illiteracy or insufficient education, starvation, frequent outbreak of communicable disease, remarkable poor housing, bare clothing, landlessness and so forth. The dynamics of poverty inequality and nutritional deficiency are related to each other through a complex chain of interactions. This phenomenon reinforces the other, and they are influenced at the same time by a number of other socio-economic parameters (Sharma, 2011).

“Micro-credit” remained as important tool to focus the rural poverty. The poverty situation in Nepal is alarming and to reduce this situation to a reasonable level is also a major concern of the govt. plans and programs (Senayake, 2002). The current 10th plan (2002-2007) has also incorporated micro credit as a major financial tool to overcome its single objective; i.e. poverty reduction. To attain the objective, the 10th plan has set out a number of policies and strategies along with various credit programs. For this, the plan has set a target of Rs. 101 billion rural credits to be disbursed during the plan-period of which the MFIs alone will disburse 50 percent”.

Finance can be regard as effective tool in spreading economic opportunity and fighting poverty giving poor people the freedom to earn and fulfilling livelihood. Like all economic agents, low-income households are micro enterprise can benefit from credit, savings and insurance services. For this microfinance has evolved as an economic development approach intended to benefit low-income women and man. Mostly women of rural areas are illiterate and are not access to sufficient financial benefits. The access to financial services, such as savings, remittance service, and insurance can help poor women from the fear of future long term factors such as inadequate consumption, education, health, and other indicators of human welfare. The overwhelming majority of people in Nepal are concentrated in rural areas where the incidence of poverty is 34.6 percent as compared with 9.6 percent in the urban areas. So the government of Nepal since its early national plans gave emphasis to reduce poverty through improving financial access to rural people (Bashyal, 2008: p.1).

Microfinance has proved itself a powerful tool for economic development of low-income women and man. It is an effective approach for alleviating poverty through access to the poor for operating their small enterprises (Senayake, 2002). The term microfinance refers to the provision of financial services to low-income clients, including the self-employed, financial services generally including savings and credit; however, some microfinance organizations also provide insurance and payment services.

Microfinance means providing very poor families with very small loans (micro credit) to help them engage in productive activities or grow their tiny business. Over the time, microfinance has come to include a broader range of services (credit, savings,

insurance etc.) as we have come to realize that the poor and the very poor who lack access to traditional formal financial institutions require a variety of financial products (Yasha, 2019).

Micro finance activities usually involve:

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

Since microfinance is targeted to poor people of rural areas, it assists the poor in many ways. Such as; providing poor people to invest in assets, organizing and facilitating difficult activities to earn their livelihood, protecting against income shocks incase of emergency needs and smooth consumption, improving quality of life by building social capital.

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 microfinance. MFIs can be non-governmental organizations (NGOs), saving and loan cooperatives, credit unions, non-banks financial institutions (Sharma, 2011). Microfinance clients are self-employed as well as street vendors, small farmers, service providers (hairdressers, rickshaw drivers) and artisans and small producer, such as blacksmiths and seamstresses. “Micro-credit” remained as important tool to focus the rural poverty. The poverty situation in Nepal is alarming and to reduce this situation to a reasonable level is also a major concern of the govt. plans and programs. The current 10th plan (2002-2007) has also incorporated micro credit as a major financial tool to overcome its single objective; i.e. poverty reduction. To attain the objective, the 10th plan has set out a number of policies and strategies along with various credit programs. For this, the plan has set a target of Rs. 101 billion rural credits to be disbursed during the plan-period of which the MFIs alone will disburse 50 percent”.

2.1.1 Theory of Empowerment

The word *empowerment* emerged in the 1980s from critiques of the existing gender models for development (Batliwala, 2007). The models were critiqued for only having economy as an incentive for including women, and empowerment emerged as a transformatory idea challenging patriarchy and discrimination of gender, race and ethnicity (Batliwala, 2007). This way, empowerment aims for changing women's position in developing countries.

Although empowerment emerged as a socio-political process, the word's meaning quickly became narrowed, apolitical and a pathway for neo-liberal ideas (Batliwala, 2007). What was really a *process from within* and an alternative to short-term, goal oriented projects largely became quantified. The number of meetings held or the number of women elected to leadership positions became a measure of success rather than acknowledging that empowerment is a long-term process of thinking, learning and acting. Batliwala (2007) and other analysts (Smyth, 2007) argue that the once powerful word lost its power as it entered policies and programs.

Because the definition of empowerment is not protected, its use has resulted in misuse and many ambiguous definitions: it is used as a verb, a process, a noun, an approach and an activity. Furthermore, who does empowerment, and can it be done to others?

With so many different definitions, *empowerment* also has the potential for people to make it their own or choose their own definition. For this thesis, I have chosen Kabeer's (1999) definition of and framework for empowerment as it is developed in the context of rural women in developing countries. Kabeer (1999) defines empowerment as "the process by which those who have been denied the ability to make strategic life choices acquire such an ability" (Kabeer, 1999, p. 435). Kabeer divides the ability to exercise choice into three dimensions of choice: resources, agency and achievements. Resources does not only include economic and material, but also social and human. Kabeer (1999) describes resources as the pre-conditions for enhancing choice making. Someone's resources can be seen as a measure of their potential, but does not necessarily imply agency and achievements.

Where resources are the toolbox that restricts or makes things possible, *agency* is "the ability to define one's goals and act upon them" (Kabeer, 1999, p.438). To have

agency can be seen as having the “power to”; it is someone’s process of implementing strategic action. Agency can depend on self-esteem, awareness and education. Indicators of agency can be women’s mobility in public, group participation, decision influence in household or male violence (Kabeer, 1999).

It is important to note that resources and agency alone are not a measure of empowerment, rather a measure of potential choice (Kabeer, 1999). This way, agency and resources together represent the capability and potential people have for living the lives they want (Kabeer, 1999), whereas *achievements* are the actual outcomes of their efforts. Measures of these outcomes can be frequency of domestic violence, control of income or education level (Kabeer, 1999). It is important to note, however, that not all outcomes are positive or turn out as planned. Furthermore, the three dimensions of empowerment are not meant to be seen in isolation, rather they are indivisible and must be seen with reference to each other (Kabeer, 1999).

Women’s empowerment see the process of empowerment in the interplay of *agency*, *structure* and *relations*. Structure and relations can be seen as parts of Kabeer’s preconditions that she calls resources and agency. *Structure* as “the environment that surrounds her and conditions her choices”. Although Kabeer (1999) does not devote much space to discuss structure, she writes that “[s]tructures shape individual resources, agency and achievements” (Kabeer, 1999, p. 461). Structure is therefore understood as an underlying condition for empowerment also in her framework. Indicators of structural restrictions for women can be a lack of access to information and services, little or no political representation or gender discriminatory laws. The machismo culture in Nicaragua is another example of structures that largely hinder a woman’s empowerment process. Moser (1989) argues that empowerment is a long-term strategy to challenge and break down structures that hold up gender inequality for women to gain new positions in society.

Several authors have pointed out how cooperatives can contribute to the empowerment process (Bacon, 2010). As this thesis looks at empowerment through cooperatives definition is a helpful addition to Kabeer’s to understand empowerment and power dynamics for a whole group. She defines it as “the process by which people, organizations, or groups who are powerless (a) become aware of the power dynamics at work in their life context (b) develop the skills and capacity for gaining

some reasonable control over their lives, (c) exercise this control without infringing up on the rights of others, and (d) support the empowerment of others in their community”.

"Empowerment" is a word widely used but seldom defined long before the word became popular, women were speaking about gaining control over their lives, and participating in the decisions that affect them in home, community, in government and international development policies. The word 'Empowerment' captures this sense of gaining control over their lives, participating and decision making. Recently, the word has entered the vocabulary of development particularly in the case of women development (Acharya, 1997).

Empowerment is a comprehensive process, and is not, therefore, something that can be given to people. The process of empowerment is both individual and collective since it is through involvement in groups that people most often begin to develop the awareness and the ability to organize to take action and bring about change.

At a workshop of pacific women entitled "Women Development and Empowerment" Vanessa Griffin (1987) spoke about what empowerment means to her "To me the word simply means adding to women's power -To me power means: Having control or gaining further control Having a say and being listened to Being able to define and create from a women's perspective; Being able to influence social choices and decisions affecting the whole society (not just areas of society accepted as women's place; Being recognized and respected as equal citizens and human beings with a contribution to make; Power means being able to make a contribution at all levels of society and not just in the home; Power also means having women's contribution recognized and valued.

Empowerment is instrumentally important for achieving positive development outcomes and well-being of life which lies in the doing and being what one value and have reason to value i.e. agency. Sen. make a strong claim for increasing the agency of the individual to enable them to be an effective agent of their own well- being and development. The concept of empowerment is very complex in itself indeed very fuzzy also; different scholars hold different definition of empowerment according to the need of their work. Women's agency, autonomy and empowerment are widely

used idea in development literature and capability approach. But there exists substantial ambiguity in conception of these ideas. While women's well-being and women's agency is sufficiently distinguished from each other, there seems to be a large overlap between agency and empowerment and between agency and autonomy. The present paper examines various conceptions of these ideas to clearly mark overlapping zones and distinguishing features of respective concepts (Tripathi, 2010).

Rappoport analyze the same matter in different way he focused on the Individual empowerment is a process of personal development in a social framework: a transition from a feeling of powerlessness, and from a life in the shadow of this feeling, to an active life of real ability to act and to take initiatives in relation to the environment and the future. Community empowerment also includes a definition of a community as a partial, temporary and dynamic unit that originates in the human need for a sense of togetherness and identification with others. Community empowerment can be realized in geographically defined areas that constitute the common critical characteristic of their residents, or it can develop in groups with other common critical characteristics, such as origin, age, gender, or physical disability. The discussion of individual and community empowerment has also touched upon the political meaning of empowerment. The perception of the empowerment process on all its levels as a political process is important to the present study, and is influenced by feminist thought, which accords a new meaning to social change. The group and the community organization are the main means of activating environmental processes. These are the settings which actively connect the individual with his environment and make possible a change which includes the individual, the group, and the environment in the one process (Rappoport, 1987). Empowerment is a process of awareness and capacity building to greater decision making power and control resulting in transformative action (Acharya, 1997).

2.1.2 Gender and Development (GAD)

Gender and Development (GAD) – refers to the development perspective and process that is participatory and empowering, equitable, sustainable, free from violence, respectful of human rights, supportive of self-determination and actualization of human potentials. The GAD approach focuses on the socially constructed differences between men and women, the need to challenge existing gender roles and relations,

and the creation and effects of class differences on development. Gender is an important consideration in development. It is a way of looking at how social norms and power structures impact on the lives and opportunities available to different groups of men and women. Globally, more women than men live in poverty. In many communities, gender inequality is one important root cause of children's poor development in the early years (Acharya & Acharya, 1997).

Gender discrimination together with son preference mean that young girls receive less nutrition, opportunities to play and access early learning than young boys. Gender identity typically develops in stages: Around age two: Children become conscious of the physical differences between boys and girls. Before their third birthday: Most children can easily label themselves as either a boy or a girl. By age four: Most children have a stable sense of their gender identity (Kharel, 2017). Over time, WID evolved into GAD focuses on analysing the roles and responsibilities that are socially assigned to women and men, the social relations and interactions between women and men, and the opportunities offered to one and the other. The purpose of GAD is to ensure that both men and women can participate in, and benefit from, development in a way that is equitable. In view of widespread disparities it is a process comprising both short-term and long-term objectives - "practical and strategic needs" (Molyneux from Moser, 1993). GAD is one of the most frequent of all psychiatric disorders seen in primary care — second only to depression — but women are twice as likely as men to have this disorder. Compared with other patient groups, patients with GAD have higher rates of medical appointments and clinical investigations (Besley & Case, 2000).

Gender equality has an important role in the economic development of a country. ... Meanwhile, Cavalcanti and Tavares (2007) suggests that gender inequality in work have relationship with higher fertility rates, which in turn reduces economic growth. Therefore, the education of girls actually has a higher marginal return.

2.1.3 Marxist Feminism

Marxist feminism is a species of feminist theory and politics that takes its theoretical bearings from Marxism, notably the criticism of capitalism as a set of structures, practices, institutions, incentives, and sensibilities that promote the

exploitation of labor, the alienation of human beings, and the debasement of. Marxist feminism is a sub-type of feminist theory which focuses on the social institutions of private property and capitalism to explain and criticize gender inequality and oppression. Marxism posits that the struggle between social classes - specifically between the bourgeoisie, or capitalists, and the proletariat, or workers - defines economic relations in a capitalist economy and will inevitably lead to revolutionary communism (Donley, 2008).

Like the other classical economists, Karl Marx believed in the labor theory of value to explain relative differences in market prices. This theory stated that the value of a produced economic good can be measured objectively by the average number of labor-hours required to produce it. Based on the supposition that under like social conditions, each person realizes, in principle (as a value), equal work in the same period of time, Marx sees in work not only the substance common to all goods, but the unit of measure of well-being in society (Kharel, 2017).

2.2 Empirical Review

Microfinance, a poverty alleviation tool to mitigate the vulnerability of the people of the weaker section in the society, has widely been implementing all over the world by engaging especially, the women in the main stream economic development. From the conducted study suggests that microfinance has been able to make poor women psychologically empowered and has raised their consciousness level high. It is also found that now they are equally capable of executing their decision- making power in the family matters. From the table of consciousness level of the beneficiaries, it is evident that the consciousness level regarding exercising voting right, preparing oral saline and drinking tube well water is satisfactory while the habit of using contraceptive is little bit low. Thus for the overall development of the country including rural sector, the weaker section women must be included as the key force with the existing male dominated financial sectors and all the development program must be addressed to the financially backward women (Chittagong Rajib Chakraborty and Jayamani, 2013).

Poudel and Pokharel (2017) concluded that SFCL has positive impact on women empowerment; first in economic sense and consequently socio-cultural dimensions.

Since SFCL delivers services primarily targeting people to acquire economic strength. This could be stepping-stone to enter in empowering socio-economic perspectives. In addition of economic support, SFCL delivers services to women to uplift socio-cultural standard. Service delivery system of SFCL does not directly support to encourage women in political activities, though it implies in political sense. It has emphasized women for microcredit programs in material resources and their control over it. In addition of economic aspects, role of SFCL is significantly higher in socio-cultural empowerment than the political empowerment. SFCL being an independent and non-political organization, people do not discuss in political issues, but indirectly women become aware on their political rights. The statistical analysis of t-test also shows the significant difference in socio-cultural and political empowerment of women after involvement in it.

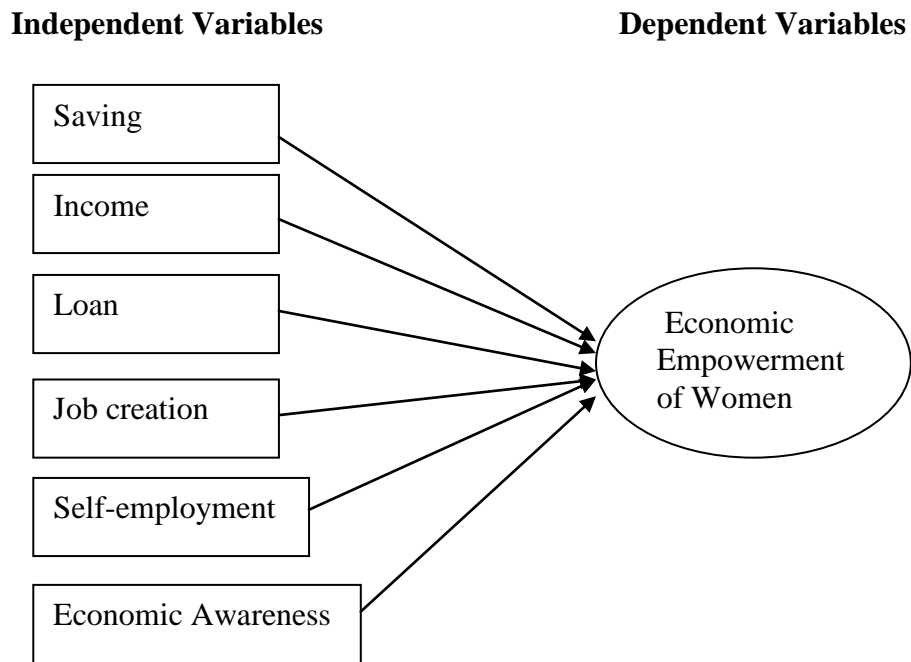
Dongre (2019) concluded that a quiet revolution is in the making through the entrepreneurial/self-employment/business development loans disbursed by Souhardha co-operatives. There are clear indications that the economic empowerment, though at a small scale, are facilitated by Souhardha women cooperatives, and there are evidences that this has had its ramifications in terms of social and political empowerment as well. Institutionalizing such programs is an indication that cooperatives are well equipped (though not fully conscious of it) to identify the members and local needs and respond to it appropriately. SDGs have a focus on all-round empowerment of women apart from addressing problems of poverty of all forms and at all levels. Women co-operatives are ideally designed to address this twin goals. By helping women engage in income generation activities, they empower them economically which directly address the issues of poverty and indirectly contributes to overall empowerment of women. Therefore, such schemes need to be show cased and the co-operatives need to appreciate the invisible benefits of the schemes better and highlight them within their member community.

2.3 Conceptual Framework

Review of literature has provided the sources for the identification of theoretical foundation, different parameters are taken into consideration accordind to need of the various objectives.

Following conceptual framework has been operationalized in this study.

Fig. 2.2: Conceptual Framework:



Saving habit of member women, source of income of women respondents, loan use practice of member women, Job creation, Self-employment and Economic Awareness are independent variable whereas Economic empowerment of women is dependent variable.

CHAPTER III

RESEARCH METHODOLOGY

3.1 Research Design

A research design is a plan for the collection and analysis of data. It is an organized approach and not a collection of loose, unrelated parts. The research design serves instruments to be utilized and the sampling plan to be followed. It presents residues of guide posts to enable to researcher to progress in the right direction in order to achieve goal. The design may be a specific presentation of the various steps in the research process. The steps include the selection of a research problem, formulation of hypothesis, conceptual clarity and methodology, survey of literature and documentation, bibliography, data collection, testing of hypothesis, interpretation, presentation and report writing.

To conduct these studies analytical and descriptive approach has adopted. Analytical approach has utilized mainly to analyze the relationship between income, investment and other variables. Descriptive approach has used mainly for conceptualization of the research objectives and research problem of the study.

3.2 Selection of Study Area

The sample is selected from groups of Women. The study has covers only five years of data. The study has analyzed on the basis of the performance of participating people from micro enterprise groups.

The study has conducted at Shuklagandaki Municipality-2, Tanahun. It is one of the famous places for innovative activities in Tanahun district. Many cooperative are working in Tanahun. In this situation, it is very important to know socio- economic status of women at the study area, change in socio-economic condition of the rural women after participation in micro financing program and to analyze the role and importance of co-operative to enterprise development, access to financial services and social development. Majority of the cooperative members are on the way of empowerment. One of the many reasons for carrying out the research work is my

familiarity with Shuklagandaki Municipality-2, Tanahun, is selected as my home place to which I am familiar with place and people.

3.3 Universe and Sample

Due to various constraints, whole universe has impossible to be studied. However, all the co-operatives working with in Shuklagandaki Municipality, Tanahun was supposed to be a universe. Women affiliated / gained membership of Royal Cooperative has the main sources of study. The study could cover the Shuklagandaki Municipality-2 and related women who was directly and indirectly involved in co-operative program. The area of this study was selected by using purposive sampling. There are 404 women shareholders who have more than 500 rupees. Out of the 404 women shareholders (Royal Cooperative Profile, 2020), 101 women was taken as sample by using simple random sampling method. Present researcher believes that 25 % sample was sufficient to represent most of the social as well as economic aspects of the respondents. Under simple random sampling method required sample was selected using Lottery Method which provide free from biasness

3.4 Nature and Source of Data

This study was mainly based on primary data. These primary data was both qualitative as well as quantitative.

3.4.1 Primary Data

Primary data was collected from actual field using questionnaire schedule and observation.

3.4.2 Secondary Data

Secondary data was collected from reports of municipality, Journals of microfinance, published books, unpublished books, thesis, and newspaper and other related published journals and article, annual reports from municipality and cooperative.

3.5 Data Collection Tools and Techniques

Questionnaire and observation are the main tools of data collection.

3.5.1 Questionnaire Schedule

Questionnaire schedule was used to get qualitative information. But some important quantitative information is also collected the respondents of questionnaire survey are the sample numbers and group managers of the program.

3.5.2 Field Observation

In this technique direct observation on field was done. Women's condition about economy and other facilities' considered.

3.6 Reliability and Validity of Data

Reliability is the degree to which measures are free from error and therefore yield consistent results. Validity is the extent to which a test measure that we actually wish to measure. During the study, time to time visit with the expert instructor was done in order to ensure the reliability and validity of the study.

Thus, the questionnaire preparation and distribution for data collection ensure high reliability and validity because it was prepared in guidance of an expert, who oversaw the entire thesis development with pouring the set of standard in each step. To check the reliability of the data before data collection, Pilot testing was conducted with 10% of samples.

3.7 Data Processing and Analysis

The available data was edited, classified and tabulated in appropriate form. Processing of data was done by the computer using Microsoft Excel.

Analysis is the careful study of available facts so that one can understand and draw conclusion on the basis of established principles and sound logic. Various analysis tools are used. The following techniques were followed in analyzing the data:

1. Collection of relevant information.
2. Identification of data suited to fulfill the purpose of the study.
3. Classification and tabulation of data.
4. Use of percentage changes, average, ratios.
5. Drive conclusion, summary and recommendations were based on the analyzed data.

Some statistical tools such as mean are used. Mean is the central value on an average. A simple arithmetic mean is determined by dividing the sum of values by number of the observations.

CHAPTER IV

SOCIO DEMOGRAPHIC PROFILE OF RESPONDENTS

This chapter attempts to analyze the information received from the questionnaires, observations, case study, field survey and informal discussions with women. Especially analysis process and contents are determined as per set of objectives for the study. It consists of savings, investments, repayment pattern of loan, income from loan, impact on income, consumption, health and education.

4.1 Socio Economic Status of Women

From the profile of respondent it has been found that the program has benefited to all the borrowers. For the purpose of study, perception of the sample women towards the program with respect to education level, age structure, ethnic group, priority sector, confidence of women etc. are shown:

4.1.1 Education Level

Education is most important thing all over the world. Therefore it is lamp of the world. Following table shows the education level and their perception of sample women.

Table 4.1: Response on the Education Level of Women

Education Level	Perception toward the Program		Total
	Highly Benefited	Low Benefited	
Illiterate	7	4	11
Literate (person who can just read and write)	14	10	24
Under SEE	17	15	32
SEE pass	11	7	18
Certificate & above	12	4	16
Total	61	40	101

Source: Field Survey, 2021.

Out of 101 respondents 11 were illiterate, 24 respondents were literate, 32 were under SEE, 18 SEE pass and 16 were certificate level and above. In totally, more respondents were literate. On the other hand 61 respondents were highly benefited and 40 were low benefited. Hence from the above table we can say that illiterate, literate, Under SEE, SEE pass, Certificate level and above all are getting high benefit from the microfinance program.

4.1.2 Age Structure:

In the research study it has been found that the age structure of women was in between 20 to 60 above years and all were married. It has been shown in the following table.

Table 4.2: Response on the Age Structure of Women

Age Structure	Perception toward the Program		Total
	Highly Benefited	Low Benefited	
20-30	9	6	15
30-40	28	16	44
40-50	18	10	28
50-60	7	5	12
60 & above	2	-	2
Total	64	37	101

Source: Field Survey, 2021.

15, 44, 28, 12, 2 are in age class of 20-30, 30-40, 40-50, 50-60, and 60 above years respectively. Highly benefited women were more than low benefited.

4.1.3 Ethnic Group

Generally high class, middle class and low class of women were found on field survey according to their cast status. The following table shows the class of women and their perception toward benefit.

Table 4.3: Response on the Ethnic Group of Women

Ethnic	Perception toward the Program		Total
	Highly Benefited	Low Benefited	
Higher class (Brahmin and Chettry)	31	24	55
Middle class (Magar and Newar)	15	14	29
Lower class (Pariyar and Bishowakarm)	9	8	17
Total	55	46	101

Source: Field Survey, 2021.

Higher Class : Brahmin and Chettry.

Middle Class : Magar and Newar.

Lower Class : Pariyar and Bishowakarm (B.K).

55 participating women were involved from higher class, 29 from middle class and 17 from lower class. So that we can easily say that microfinance program is able to convince lower class women too successfully. It reveals that higher class women were getting high benefit from the program.

4.1.4 Priority Sector after Improvement In Economic Condition

Every people have their own interests and future plan. Like this, these microfinance women also have their own future plan to give priority in different sectors after improvement in their economic condition which is shown in the following table.

Table 4.4: Priority Sector Areas

Sector	Number of Women	Percentage
Education	16	15.84
Health	18	17.82
Fooding	52	51.49
Saving	15	14.85
Total	101	100.00

Source: Field Survey, 2021.

Table shows the priority sector of participatory women. Main priority sector of women were education, health, fooding, saving. Out of 101 respondents 16 prefer education, 18 prefer health, 52 prefer fooding, 15 prefer saving after improvement in their economic condition. In percentage, higher pc of women prefers fooding i.e. 51.49% and lower pc of women prefer saving i.e. 14.85%.

CHAPTER – V

IMPACT OF MICROFINANCE IN ECONOMIC EMPOWERMENT OF WOMEN

5.1 Saving By Group Members in Different Saving Programs

The state of saving by women in different saving programs is shown in table saving habit of the members in cooperative is the fundamental aspect.

Table 5.1: Saving by Group Members in Different Saving Programs

(In Rs.)

Fiscal Year	Group Saving		Centre Fund Saving		Individual Saving		Total	
	Amount	%	Amount	%	Amount	%	Amount	%
2015/16	2332575	15.52	143512	16.32	182218	24.25	2658305	15.95
2016/17	2441839	16.24	157724	17.93	194892	25.93	2794455	16.77
2017/18	3220645	21.43	164013	18.65	171344	22.80	3556002	21.34
2018/19	3758378	25.00	189234	21.51	107623	14.32	4055235	24.34
2019/20	3277974	21.81	225126	25.59	95421	12.70	3598521	21.60
Total	15031411	100	879609	100	751498	100	16662518	100
% in total	90.21		5.28		4.51		100	

Source: Microfinance

The above table shows the saving of members of in different saving programs in last five fiscal years. There were different saving amounts in different headings. The overall saving from different saving programs was Rs 1,662,518. The total saving of group saving was Rs 15,031,411, centre fund saving was Rs. 879,609, and individual saving was Rs 751,498. Overall percentage in group saving was 90.21%, in centre fund saving was 5.28% and in individual saving was 4.51%. So there was greatest percentage of saving in group saving. The total saving in last five fiscal years were Rs 2,658,305 in 2016/17, Rs 2,794,455 in 2017/18, Rs 3,556,002 in 2018/19, Rs 4,055,235 in 2018/19 and Rs 3,598,521 in 2019/20. There was greatest pc of saving in fiscal year 2017/18 which was 24.34% and smallest percentage of saving was in

2015/16 which was 15.95%. The greatest percentage and amount of group saving was in 2017/18, centre fund saving was in 2019/20 and Individual saving was in 2016/17 which were 25%, 25.59%, 24.34% and Rs 3,758,378, Rs 225,126, Rs 194,892 respectively. The smallest percentage and amount of group saving was 15.52% and Rs 2,332,575 in fiscal year 2015/16, centre fund saving was 16.32% and Rs 143,512 in fiscal year 2015/16 and in individual saving was 12.70% and Rs 95,421 in fiscal year 2019/20.

5.2 Regular Saving of Women

The regular saving of sample women is shown in following table.

Table 5.2: Monthly Regular Saving of Sample Women

Amount in Rs.	Before		After		% Increase/ Decrease
	Numbers	%	Numbers	%	
None	41	40.59	32	31.68	(8.91)
0-100	28	27.72	29	28.72	1.00
100-200	18	17.82	19	18.81	.99
200-300	9	8.91	10	9.90	.99
300-400	5	4.96	7	6.93	1.97
400 & more	-	-	4	3.96	3.96
Total	101	100.00	101	100.00	

Source: Field Survey, 2021.

The above table shows the regular saving of sample women in both number and amounts. It also shows the saving of sample women before and after involvement in programs and percentage change in saving. 41 women were not saving regularly before involvement in this programs but after the number is 32 with 8.91% decrease. There were no women who are saving Rs 400 and more before involvement in programs but after the number are 4 with 3.96% increase. The number of women falling in saving amount class Rs 0 to 100, Rs 100 to 200, Rs 200 to 300, Rs 300 to 400 were 28, 18, 9, 5 and 29, 19, 10, 7, 4 were before and after respectively. Similarly the percentage change in saving amount class Rs 0 to 100, Rs 100 to 200, Rs 200 to 300, Rs 300 to 400 were 1.00, 0.99, 0.99, and 1.77 percentage respectively.

5.3 Optional Saving of Women

Not all women were regular saving and not all women were optional saving in Programs. There was no compulsory saving in their programs. So some women were in optional saving programs. The optional saving of sample is shown in table.

Table 5.3: Monthly Optional Saving of Women

Amount in Rs.	Before		After		% Increase/ Decrease
	Numbers	%	Numbers	%	
None	34	33.66	27	26.74	(6.92)
0-100	37	36.64	34	33.66	(2.98)
100-200	14	13.86	18	17.82	3.96
200-300	7	6.93	10	9.90	2.97
300-400	6	5.94	7	6.93	0.99
400 & more	3	2.97	5	4.95	4.90
Total	101	100.00	101	100.00	

Source: Field Survey, 2021.

The above table shows the optional saving of sample women in both number and amounts. It also shows the saving of sample women before and after involvement in programs and percentage change in saving. 34 women were not saving optionally before involvement in programs but after the number was 27 with 6.92% decreased. The number of women falling in saving amount class of Rs 0 to 100, Rs 100 to 200, Rs 200 to 300, Rs 300 to 400, Rs 400 and more were 37, 14, 7, 6, 3 and 34, 18, 10, 7, 5 were before and after respectively. Similarly the percentage change in saving amount interval class of Rs 0 to 100, Rs 100 to 200, Rs 200 to 300, Rs 300 to 400, Rs 400 and more were (2.98), 3.96, 2.97, 0.99, 4.90 percentage respectively.

5.4 Sectors of Women Saving

Most of the Women were saving small amount of money from agriculture, buffalo keeping, goat keeping, poultry farming, retail business, pig keeping etc. The status of women saving is shown in following table.

Table 5.4: Sectors of Women Saving

Sectors	Before		After		% Increase/ Decrease
	Numbers	%	Numbers	%	
Agriculture	27	26.74	29	28.72	1.98
Buffalo Keeping	16	15.84	16	15.84	-
Goat Keeping	18	17.82	16	15.84	(1.98)
Poultry Farming	14	13.86	12	11.88	(1.98)
Retail Business	15	14.85	17	16.83	1.98
Beauty parlor	4	3.96	5	4.95	0.99
Pig Keeping	7	6.93	6	5.94	(0.99)
Total	101	100.0	101	100.0	

Source: Field Survey, 2021.

The above table shows that the sample women involved in different types of economic activities to save money before and after entering this programs. Out of total savers of sample survey, about one-fourth was involved in agriculture and rest in others.

Before entering the program, 27 women were saving from agriculture but after the number reached to 29. Only 4 women were saving from bio gas before and after they were 5. The sectors of women saving were taken from only microfinance activities. Similarly the number of women saving from goat keeping, poultry farming and pig keeping were reducing in number from 18, 14 and 7 to 16, 12 and 6 before and after entering the programs respectively. There was 1.98% increase in women's saving from agriculture and retail business both. Also there was no change in buffalo keeping.

5.5 Mobilization of Collected Saving Fund

Saving and investment are two alternative parts. If people save they will be motivate to invest that money to earn more. So the women involving in programs and saving small money are lending that money to other people in community. Doing this both people are benefited. Investor can get interest and borrower can utilize that money in appropriate area. Following table shows the lending activities of women who are involved in this programs.

Table 5.5 : Mobilization of Collected Saving Fund

Description	Before		After		% Increase/ Decrease
	Numbers	%	Numbers	%	
Yes	58	57.43	63	62.38	4.95
No	43	42.75	38	37.62	(5.13)
Total	101	100.00	101	100.00	

Source: Field Survey, 2021.

Above table shows that the sample women involved in mobilization of saving, before involvement in this programs, 58 women were mobilizing their money and 43 women were not mobilizing their small save money. But after involvement in this program, number of mobilizing women increased to 63 and the number of women who were not mobilizing decrease to 38. Hence there was 4.95% increase in women who mobilize money and the number of women who were not mobilizing was decrease by 5.13%.

5.6 Interest Expenses on Savings

When there is saving there is investment. After investment, saved money is charge by interest. Microfinance Collect some small money from women. For this they will get interest. The interest is expenses for. The state of interest expenses in different saving programs is shown in table.

Table 5.6: Interest Expenses on Different Saving Programs**(In Rs.)**

Fiscal Year	Group Saving		Centre Fund Saving		Individual Saving		Total	
	Amount	%	Amount	%	Amount	%	Amount	%
2015/16	77892	17.86	4750	18.44	3520	21.00	86162	18.00
2016/17	73461	16.85	4344	16.86	3277	19.55	81082	16.94
2017/18	87527	20.07	4806	18.66	4131	24.65	96464	20.15
2018/19	104882	24.05	5464	21.21	3321	19.82	113667	23.75
2019/20	92345	21.17	6397	24.83	2511	14.98	101253	21.16
Total	436107	100	25761	100	16760	100	478628	100

Source: Royal Cooperative, Dulegaunda.

The above table shows the interest expenses on saving of group members of this in last five fiscal years. The overall total interest expenses on different saving programs were Rs 478,628. The total interest expenses on group saving was Rs 436,107, centre fund saving was Rs 25,761 and in individual saving was Rs 16,760. There was greatest interest expenses on group saving. The total interest expenses on different saving programs in last five fiscal years were Rs 86,162 in 2015/16, Rs 81,082 in 2016/17, Rs 96,464 in 2017/18, Rs 113,667 in 2015/18 and Rs 101,253 in 2019/20. The overall greatest percent of interest expenses was on fiscal year 2017/18. The greatest percentage of interest expenses on group saving was 24.05%, on centre fund saving was 24.83% and on individual saving was 24.65. The smallest percentage of interest expenses on group saving was 16.85%, on centre fund saving was 16.86% and on individual saving was 14.98%.

5.7 Activities of Women Members

Loan disbursement repayment, outstanding etc. are related to lending activities of women's. Loan disbursement to the targeted women is significant for reaching aspect of the livelihood upliftment. The implementing selects an appropriate enterprise to the targeted women according to their choice and recommend them for loan on the basis of group decision. The responsibility of operating business and repayment of loan with interest lies on the borrowers of finance. However the capacity of loan repayment depends on the performance of women and the income earning from the programs of.

The main loan activities of microfinance are micro business and micro enterprise. Micro business loan is for small business activities which don't need collateral. But in micro enterprise loan collateral is needed sometimes. Both of these activities consist of retail business, agriculture, industry, foreign employment, bio-gas, buffalo keeping, goat keeping, poultry farming etc. According to survey of Royal Cooperative, Dulegaunda, 90% of loan is recovery on time but 10% is difficult to recover on time due to different problems. From the report of microfinance Royal Cooperative, Dulegaunda, there are 102 number of weak loan, 46 number of doubtful loan and 237 number of bad loan. There are altogether 1021 loan numbers. Bad loan is such a loan which is not paid by members in groups of microfinance.

5.8 Loan Disbursement in Different Programs:

Royal Cooperative, Dulegaunda distributes loan on different programs. The state of loan disbursement by Royal Cooperative, Dulegaunda in last five fiscal years is shown in table.

Table 5.7 : Loan Disbursement by Microfinance in Last Five Fiscal Years

Fiscal Years	Micro Business Loan		Micro Enterprise Loan 'Ka'		Micro Enterprise Loan 'Kha'		Total	
	Amt.	%	Amt.	%	Amt.	%	Amt.	%
2015/16	12327890	16.43	282350	15.03	-	-	12610240	15.00
2016/17	14215230	18.94	301220	16.04	-	-	14516450	17.26
2017/18	18208810	24.26	411450	21.91	2291593	32.01	20911853	24.87
2018/19	16811180	22.40	566875	30.18	2553273	35.66	19931328	23.70
2019/20	13490310	17.97	316250	16.84	2314465	32.33	16121025	19.17
Total	75053420	100	1878145	100	7159331	100	84090896	100

Source: Royal Cooperative, Dulegaunda.

The upper table shows the distribution of loan to the women of microfinance in fiscal years from 2015/16 to 2019/20. There are three kinds of loan. They are micro business loan, micro enterprise loan 'ka' and micro enterprise loan 'kha'. Micro enterprise loan 'ka' is distributed without collateral but collateral is needed for micro enterprise loan 'kha'. The overall total loan distribution in last five fiscal years was Rs 84,090,896. Out of this Rs 75,053,420 was distributed in micro enterprise loan 'ka' and Rs 7,159,331 was distributed in micro enterprise loan 'kha'. In fiscal years 2015/16 and 2016/17 there was no micro enterprise loan 'kha'. The highest percentage of loan distribution in micro business loan was 24.26% in fiscal year 2017/18 amounting Rs 18,208,810 in micro enterprise loan 'ka' was 30.18% in 2017/18 amounting to Rs 566,875 and in micro enterprise loan 'kha' was 35.66% in fiscal year 2017/18 amounting Rs 2,553,273. In overall the highest percentage of loan distribution was 24.87% in fiscal year 2017/18 and smallest percentage of loan distribution was 15% in fiscal year 2015/16 amounting Rs 20,911,853 and Rs 12,610,240 respectively.

5.9 Number of Members Women Taking Loan:

Most of the women were not financially sufficient. So they were taking loan to run their livelihood and also to earn some money. Following table shows the numbers of women taking loan before and after involvement in microfinance activities.

Table 5.8: Number of Women Taking Loan

Description	Response	
	Number	%
Yes	92	91.10
No	9	8.90
Total	101	100.00

Source: Field Survey, 2021.

Table shows that before involvement of microfinance program. Out of 101 sample women, 92 (91.10%) women were taking loan. Women who were not using loan facility were 9 (8.90 %).

5.10 Sectors of Loan Mobilization by Members Women

There are various sectors of taking loan by women from microfinance programs. The following table shows the number and percent of women involved in various sectors of microfinance while taking loan.

Table 5.9: Sectors of Loan Mobilization

Sectors	After	
	Numbers	%
Agriculture	23	25.00
Buffalo Keeping	17	18.48
Goat Keeping	16	17.39
Retail Business	18	19.57
Beauty parlor	6	6.52
Poultry Farming	7	7.61
Pig Keeping	5	5.43
Total	101	100.00

Source: Field Survey, 2021

Above table shows that the sample women involved in different types of economic activities before and after entering into microfinance programs, out of total borrowers of sample survey, about one-fourth were involve in agriculture and rest in other different programs. After implementation of program women did not left their old business but they motivate to make that business success.

5.11 Condition of Business which is Running From Loan

Women are doing business from the loan which was taken from microfinance. They were also doing business from loan prior to entering microfinance. So following table shows the condition of business which was running by them from loan.

Table 5.10: Condition of Business which is running from Loan

S.N.	Description	After	
		Numbers	%
1	Running well.	87	87
2	Not Running well	14	14.
Total		101	100.00

Source: Field Survey, 2021

The above table shows the condition of business which is running well or not. Out of 101 women, 87 said that their business was running well but 14 said that their business is not running well.

5.12 Income from Investment

Investment is using fund to raise more funds. The fund which is generated from investment is income. So money is invested in the form of loan at certain percentage of interest. Loan is recovered with interest after certain period of time. Fund without investment is useless. This fund investment is playing greater role to increase the livelihood of microfinance women.

Income and investment are interrelated. Without investment there is no income and without income there is no investment. Following table shows the response of women getting income from loan investment of microfinance and before microfinance programs. Description is divided in to maximum, minimum and no income. Table

also makes clear about number of women and percentage of women getting income from investment.

Table 5.11: Income from Investment

Description	Response	Percentage
Maximum	48	48
Minimum	41	41
No	12	12
Total	101	101

Source: Field Survey, 2021.

Above table shows the number of women and percent of women getting income from investment. Response of women was maximum income benefit, minimum income benefit and no income. After involvement in microfinance programs 48, 41, and 12 women were getting maximum, minimum and no income from investment respectively.

5. 13 Amount Invested by Women in Different Sectors

Loan taken by women was invested in different sectors before and after entering in to microfinance programs. The following table shows the response of sample women who invest different amounts in different sectors.

Table 5.12: Amount Invested by Women in Different Sectors

Amount in Rs.	Response	Percentage
0-10000	19	19
10000-20000	27	27
20000-30000	17	17
30000-40000	16	16
40000-50000	15	15
50000-60000	7	7
Total	101	100

Source: Field Survey, 2021.

The above table shows the amount invested by sample women in different sectors involvement in microfinance programs. The number of women investing Rs 0 to

10000 was 19%, Rs 10,000 to 20,000, Rs 30,000 to 40,000, Rs 40,000 to 50,000, and 50000 to 60000 was 27 %, 17 %, 16%, 15% and 7 % respectively.

5.14 Monthly Income of the Women

Income of women was varying in microfinance Royal Cooperative, Dulegaunda. Some women were rich and some were poor. The following table shows the monthly income of the women before and after involvement in microfinance programs.

Table 5.13: Monthly Income of Women

Income Range in Rs.	Before		After		% Increase/ Decrease
	Numbers	%	Numbers	%	
0-5000	36	35.65	32	31.69	(3.96)
5000-10000	28	27.72	26	25.74	(1.98)
10000-15000	17	16.83	21	20.79	3.96
15000-20000	12	11.88	13	12.87	0.99
20000 & more	8	7.92	9	8.91	0.99
Total	101	100.00	101	100.00	

Source: Field Survey, 2021.

Above table shows the monthly income of women in different range before and after entering microfinance programs. Around one-third women were earning between Rs 0 to 5000 before and after the program. The highest income ie Rs 20,000 & more were earning by 8 & 9 women before and after the program respectively. There was decrease in number and percentage of women which were earning low income after entering the program but increase in numbers and percentage of women which were earning high income after entering the program. In overall the earning range of women was not so high in this program women's.

5.15 Future Program Needed to Uplift the Livelihood of Poor Women

There are some programs which are needed to uplift the livelihood of poor women. There are different perceptions of women about different programs which are needed for them. Following table shows the different facilities needed for poor women.

Table 5.14: Future Programs for Poor Women

S.N	Description	Number of Women	Percentage
1	Low interest rate	12	11.88
2	More loan amount	18	17.82
3	Long repayment time	16	15.84
4	All of above	55	54.46
Total		101	100.00

Source: Field Survey, 2021.

Table shows the number and percentage of women which have needed different facilities from microfinance to run their livelihood. Out of 101 sample women there were 12 women who prefer low interest rate, 18 women prefer more loan amount, 16 women prefer long repayment time and 55 women prefer all of above. Similarly the percentage of women who prefer low interest rate was 11.88% more loan amount was 17.82%, long repayment time was 15.84% and all of above was 54.46%. So the women who prefer all the above programs were more than fifty percent.

5.16 Confidentiality of Participating Women

In the research study it has been found that some participating women have maximum confidentiality, some has minimum and some has no confidentiality of becoming successful entrepreneur in future. This status is shown in the following table 4.15.

Table: 5.15: Response on the Confidentiality of the participants to stand themselves as successful entrepreneur in future

S.N	Description	Number of Women	Percentage
1	Maximum	58	57.43
2	Minimum	35	34.65
3	No	8	7.92
Total		101	100.00

Source: Field Survey, 2021.

The above table reveals that in totality 57.43% respondent women have maximum confidentiality and 34.65% and 7.92% respondent have minimum and low confidentiality of becoming successful women entrepreneur in future. Likewise on the

basis of number of women 58, 35, and 8 women have maximum, minimum and no confidentiality of becoming successful women entrepreneur in future respectively so more than 50% of women have maximum confidentiality of becoming successful women entrepreneur in future.

5.17 Improvement in Living Standard of Women after Joining Microfinance

Following table shows the improvement in living standard of women after participating microfinance program activities.

Table 5.16: Response on Improvement in Living Standard of Women

Description	Number of Women	Percentage
Yes	90	89.11
No	11	10.89
Total	101	100.00

Source: Field Survey, 2021.

The above table reveals that the response of participating women about their life standard after participating in microfinance program. In totality, 89.11% of women said that their life standard has change after entering in to microfinance program and 10.89% of women said that there is no change in their life style. In number also, out of 101 sample women, 90 women said that their life standard has change after joining microfinance program and 11 women said that there is no change in their life style.

5.18 Sanitation Used by Respondents

Health and hygiene is the biggest of every person so that proper sanitation and disposal of garbage is very important for people’s health. Healthy peoples are great assets for nation. They are nation builders. If the sanitation is not proper, people get infected from various transmitted disease. That's why the researcher has tried to find out the level of awareness about health and sanitation of respondents after joining the Micro Finance program.

Table 5.17: Toilet (Pakka) Used by Members Women

Particulars	Before involvement		After involvement	
	Number	Percentage	Number	Percentage
Modern Toilet	41	40	53	52
Toilet and Bathroom	20	20	32	32
Bathroom only	0	0	8	8
Normal Toilet	40	40	8	8

Source: Field Survey 2020

Viewing the table, 40% of the respondent replied that they used normal toilet and bathroom and 40% replied that they use only toilet. Viewing the pattern of using toilet and bathroom after being involved in Micro Finance program it can conclude that Micro Finance programs has created awareness program regarding sanitation which helps to control pollution in some extent which exist from toilet.

5.19 Impact of Microfinance in Family Decision Making

Respondents were asked by the researcher about the family decision making, political awareness and knowledge of human right has changed or not after joining of Micro Finance program. Most by them said that decisions are made on mutual understanding and discussion after Micro Finance program. They said due to joining Micro Finance program and generating some income, their family member's attitude is remarkably changed. Group discussion among the group's members has gained momentum to change the society's attitudes and beliefs.

After joining the microfinance program and interacting with the field staff of banks or institutions from where they have taken loan, they have built the confidence level, increase bargaining ability. As a result respondents are free and frank to express their views and raise question. After the involvement of Micro Finance programs respondent's knowledge about political awareness and human right issues has significantly increased. This means Micro Finance programs definitely changes the status of women in family and society. Microfinance has created positive impact on the members in relation to decision making and awareness issues such as political, human and women right, social development and quality of life.

Table 5.18: Response on Change in the Consumption of Nutritional Foods before and After Involvement

Description	Number of Women	Before		retfA	
		Response	Percentage	Response	Percentage
Yes	91	84	84	94	94
No	10	16	16	6	6
Total	101	100.00			

Source: Field Survey 2020

The above table reveals about response on change in the consumption of nutritional foods before and after involvement. Before involvement of microfinance 84 percent respondents express that they have good nutrition and 16 percent respondents' have not feel they have good nutrition but after involvement of microfinance programme only 6 percent respondents' have not feel they have good nutrition which situation reveals about the change in the consumption of nutritional foods after involvement of microfinance.

5.20 Response as Continuing their Business in Future

If people see more profit in future, then he/she will be motivated to continue their business in coming future. Like this some sample women of microfinance program were motivated to continue their business in future and some are not interested in those activities. Following table 5.19 shows the women's response in continuing their business in future.

Table 5.19: Response of Women as Continuing their Business in future

Description	Number of Women	Percentage
Yes	92	91.10
No	9	8.90
Total	101	100.00

Source: Field Survey, 2021.

Above table reveals about the women's response of continuing their present business in future, in this research survey, out of 101 sample women, 92 women have intension

of continuing their business in future also which was 91.10%. But 9 sample women have no intention of continuing their business in future which was 8.90 %. So this field survey shows that maximum number of women was interested to continue their business in future also.

CHAPTER VI

SUMMARY, CONCLUSION

5.1 Summary

Role of Microfinance on Economic Empowerment of Women (A Sociological Study of Royal Cooperative Limited Dulegaunda) is the title of the thesis. To find out the monthly saving of women respondents and to analyze the impact of micro finance to improve in economic status of the member women is main thrust of the present study. To conduct these studies analytical and descriptive approach has adopted. Analytical approach has utilized mainly to analyze the relationship between income, investment and other variables. Descriptive approach has used mainly for conceptualization of the research objectives and research problem of the study. The sample is selected from groups of Women. All the co-operatives working with in Shuklagandaki Municipality, Tanahun was supposed to be a universe. Women affiliated / gained membership of Royal Cooperative has the main sources of study. The study could cover the Shuklagandaki Municipality-2 and related women who was directly and indirectly involved in co- operative program. The area of this study was selected by using purposive sampling. Out of the 404 women shareholders, 101 women were taken as sample by using simple random sampling method. Under simple random sampling method required sample was selected using Lottery Method which provide free from biasness

This study was mainly based on primary data. These primary data was both qualitative as well as quantitative. Secondary data was used in this study was collected from different sources such as various research studies, dissertation and article related to the study and Annual reports from municipality. Questionnaire schedule was used to get qualitative information. But some important quantitative information is also collected the respondents of questionnaire survey are the sample numbers and group managers of the program. The available data was edited, classified and tabulated in appropriate form.

Out of 101 respondents 11 were illiterate, 24 respondents were literate, 32 were under SEE, 18 SEE pass and 16 were certificate level and above. In totally, more

respondents were literate. On the other hand 61 respondents were highly benefited and 40 were low benefited. Hence from the above table we can say that illiterate, literate, Under SEE, SEE pass, Certificate level and above all are getting high benefit from the microfinance program. 55 participating women were involved from higher class, 29 from middle class and 17 from lower class. So that we can easily say that microfinance program is able to convince lower class women too successfully. It reveals that higher class women were getting high benefit from the program.

Main priority sector of women were education, health, fooding, saving. Out of 101 respondents 16 prefer education, 18 prefer health, 52 prefer fooding, 15 prefer saving after improvement in their economic condition. In percentage, higher pc of women prefers fooding i.e. 51.49% and lower pc of women prefer saving i.e. 14.85%.

There were different saving amounts in different headings. The overall saving from different saving programs was Rs 1,66,62,518. The total saving of group saving was Rs 15,031,411, centre fund saving was Rs. 879,609, and individual saving was Rs 751,498. Overall percentage in group saving was 90.21%, in centre fund saving was 5.28% and in individual saving was 4.51%. So there was greatest percentage of saving in group saving. The total saving in last five fiscal years were Rs 2,658,305 in 2016/17, Rs 2,794,455 in 2017/18, Rs 3,556,002 in 2018/19, Rs 4,055,235 in 2018/19 and Rs 3,598,521 in 2019/20. There was greatest pc of saving in fiscal year 2017/18 which was 24.34% and smallest percentage of saving was in 2015/16 which was 15.95%. The greatest percentage and amount of group saving was in 2017/18, centre fund saving was in 2019/20 and Individual saving was in 2016/17 which were 25%, 25.59%, 24.34% and Rs 3,758,378, Rs 225,126, Rs 194,892 respectively. The smallest percentage and amount of group saving was 15.52% and Rs 2,332,575 in fiscal year 2015/16, centre fund saving was 16.32% and Rs 143,512 in fiscal year 2015/16 and in individual saving was 12.70% and Rs 95,421 in fiscal year 2019/20.

It also shows the saving of sample women before and after involvement in programs and percentage change in saving. 41 women were not saving regularly before involvement in this programs but after the number is 32 with 8.91% decrease. There were no women who are saving Rs 400 and more before involvement in programs but after the number are 4 with 3.96% increase. The number of women falling in saving amount class Rs 0 to 100, Rs 100 to 200, Rs 200 to 300, Rs 300 to 400 were 28, 18, 9,

5 and 29, 19, 10, 7, 4 were before and after respectively. Similarly the percentage change in saving amount class Rs 0 to 100, Rs 100 to 200, Rs 200 to 300, Rs 300 to 400 were 1.00, 0.99, 0.99, and 1.77 percentages respectively.

34 women were not saving optionally before involvement in programs but after the number was 27 with 6.92% decreased. The number of women falling in saving amount class of Rs 0 to 100, Rs 100 to 200, Rs 200 to 300, Rs 300 to 400, Rs 400 and more were 37, 14, 7, 6, 3 and 34, 18, 10, 7, 5 were before and after respectively. Similarly the percentage change in saving amount interval class of Rs 0 to 100, Rs 100 to 200, Rs 200 to 300, Rs 300 to 400, Rs 400 and more were (2.98), 3.96, 2.97, 0.99, 4.90 percentage respectively.

Before entering the program, 27 women were saving from agriculture but after the number reached to 29. Only 4 women were saving from bio gas before and after they were 5. The sectors of women saving were taken from only microfinance activities. Similarly the number of women saving from goat keeping, poultry farming and pig keeping were reducing in number from 18, 14 and 7 to 16, 12 and 6 before and after entering the programs respectively. There was 1.98% increase in women's saving from agriculture and retail business both. Also there was no change in buffalo keeping.

The survey shows the satisfactory result of recovery of women's lending amount after entering into programs. Before involvement in this program, 69, 27 and 5 women's lending money was recovered on time, beyond time and not refund respectively. But after entering into programs 72, 25, and 4 women's lending money was not recovered on time, beyond time, and not refund respectively. Similarly percentage increase in recovery of money beyond time was 2.97% and decrease in recovery of money beyond time and not refund was 1.98%, and 0.99% respectively.

The overall total interest expenses on different saving programs were Rs 478,628. The total interest expenses on group saving was Rs 436,107, centre fund saving was Rs 25,761 and in individual saving was Rs 16,760. There was greatest interest expenses on group saving. The total interest expenses on different saving programs in last five fiscal years were Rs 86,162 in 2015/16, Rs 81,082 in 2016/17, Rs 96,464 in 2017/18, Rs 1,13,667 in 2018/19 and Rs 101,253 in 2019/20. The overall greatest percent of

interest expenses was on fiscal year 2017/18. The greatest percentage of interest expenses on group saving was 24.05%, on centre fund saving was 24.83% and on individual saving was 24.65. The smallest percentage of interest expenses on group saving was 16.85%, on centre fund saving was 16.86% and on individual saving was 14.98%.

There are three kinds of loan. They are micro business loan, micro enterprise loan 'ka' and micro enterprise loan 'kha'. Micro enterprise loan 'ka' is distributed without collateral but collateral is needed for micro enterprise loan 'kha'. The overall total loan distribution in last five fiscal years was Rs 84,090,896. Out of this Rs 75,053,420 was distributed in micro enterprise loan 'ka' and Rs 7,159,331 was distributed in micro enterprise loan 'kha'. In fiscal years 2015/16 and 2016/17 there was no micro enterprise loan 'kha'. The highest percentage of loan distribution in micro business loan was 24.26% in fiscal year 2017/18 amounting Rs 18,208,810 in micro enterprise loan 'ka' was 30.18% in 2017/18 amounting to Rs 566,875 and in micro enterprise loan 'kha' was 35.66% in fiscal year 2017/18 amounting Rs 2,553,273. In overall the highest percentage of loan distribution was 24.87% in fiscal year 2017/18 and smallest percentage of loan distribution was 15% in fiscal year 2015/16 amounting Rs 20,911,853 and Rs 12,610,240 respectively.

The total loan recovery on last five fiscal year was Rs 81,164,290 and loan to be outstanding was Rs 2,727,560. The highest amount and percentage of loan recovery was in fiscal year 2017/18 amounting to Rs 20,105,853 and 24.77%. The smallest percentage and amount of loan recovery was in fiscal year 2015/16 which is 16.06% and Rs.13, 033,015. Whereas the highest pc of loan outstanding was in fiscal year 2017/18 which is 37.22% and Rs 1,015,245. The smallest pc of loan outstanding was in fiscal year 2016/17 which was 6.21% and Rs 169,220.

The highest number of women ie 22 were investing amount between Rs 0 to 10,000 before entering into microfinance programs and 19 women were investing same amount after involving in microfinance program. The lowest number of women ie 8 were investing amount between Rs 50,000 to 60,000 before entering into microfinance programs and 7 women were investing same amount after entering in microfinance programs. The number of women investing Rs 0 to 10000 was decrease by 4.35% after involving in microfinance programs. But incase of investing amount of

Rs 10,000 to 20,000, Rs 30,000 to 40,000, Rs 40,000 to 50,000, there was increase in percentage and number of women after involvement in this program. While there was decrease in percentage and number of women investing amount of Rs 20,000 to 30,000 and Rs 50,000 and more. Out of 101 sample women there were 12 women very poor, 63 women poor and 26 women rich. But no women were found who said that they are very rich in sample survey. Similarly the percentage of women who were very poor was 11.88%, poor was 62.38% and very poor was 25.74%. So the category of women which were poor is higher.

Out of 101 sample women there were 12 women who prefer low interest rate, 18 women prefer more loan amount, 16 women prefer long repayment time and 55 women prefer all of above. Similarly the percentage of women who prefer low interest rate was 11.88% more loan amount was 17.82%, long repayment time was 15.84% and all of above was 54.46%. So the women who prefer all the above programs were more than fifty percent. Out of 101 sample women, 92 women have intension of continuing their business in future also which was 91.10%. But 9 sample women have no intension of continuing their business in future which was 8.90 %. So this field survey shows that maximum number of women was interested to continue their business in future also.

5.2 Conclusion

Microfinance is a practical model to microfinance program. The programs is aim to raise socio-economic status of women, to empower them and uplift them from vulnerable status to the prestigious entrepreneur and self-sufficient member of the society. From the discussions of all reported data and information, a sharp conclusion appears as following.

Microfinance of Royal Cooperative, Dulegaunda is a women participating microfinance institution so it is organizing different fund rising programs such as saving, loan disbursement etc. with in participating women. In the Microfinance program saving and its mobilization and skill enhancement are the main instruments to raise the economic growth and human resource development.

Saving is the basis of investment and loan disbursement. Microfinance is actively involved in saving programs of women. Women are also interested and motivated to save more with Microfinance programs. With saving they are encouraged to mobilize that save in terms of loan. This will help to solve the financial problem of women in society to some extent.

Loan disbursement and on time payment is an essential part of the program. Microfinance can slowly meet the required criterion of loan repayment with increasing trend in recovery and still the amount of outstanding remained to the required criterion. Loan is disbursed in different sectors and Microfinance is still focusing more on loan disbursement to poor women. Interest recovery from loan investment is satisfactory and it is in increasing trend with certain fall. It shows that women believe in loan and interested to invest that loan in profitable sector.

Majority of the women are involved in agriculture. The status of loan investment and income of women is found satisfactory and they are earning slowly higher with involvement of this program. Instead of this, business which is running by taking loan is found as running satisfactory. Poor women are found more and some of them have high confidentiality of standing themselves as a successful entrepreneur in future. Majority of women believe that involvement in Microfinance program initiates to increase their living standard.

Participants in Microfinance programs are from different ethnic groups. Some of women prefer low interest rate, long repayment time, and more loan amount to increase their living standard more. Women prefer more fooding program after improving their economic condition.

The overall study shows that the program has made positive impact on the women living standard by generating employment and increasing productivity. The most important and effective program is to the basis to uplift the economic condition of rural women. Most of the sampled women are under farmer's category and the major source of income of women is agriculture.

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Annex –I Questionnaire Schedule

Dear Sir/Madam,

I am **Vidya Bhujel** student of sociology in Prithvi Narayan Campus, Tribhuvan University. I am conducting a research on **Role of Microfinance on Women Empowerment (A Sociological Study of Royal Cooperative)** which is a part of my academic requirement. I shall submit this report to my college and declare that all the information collected shall be highly confidential.

I cordially request you to provide your views on below mentioned questions.

Name:.....

Caste/ Ethnic group:

Religion:

Ward No:

Occupation:

Education:

1. Please write your family structure by age, sex education and occupation .

S.N.	Age	Sex	Education	Occupation
1				
2				
3				
4				
5				
6				

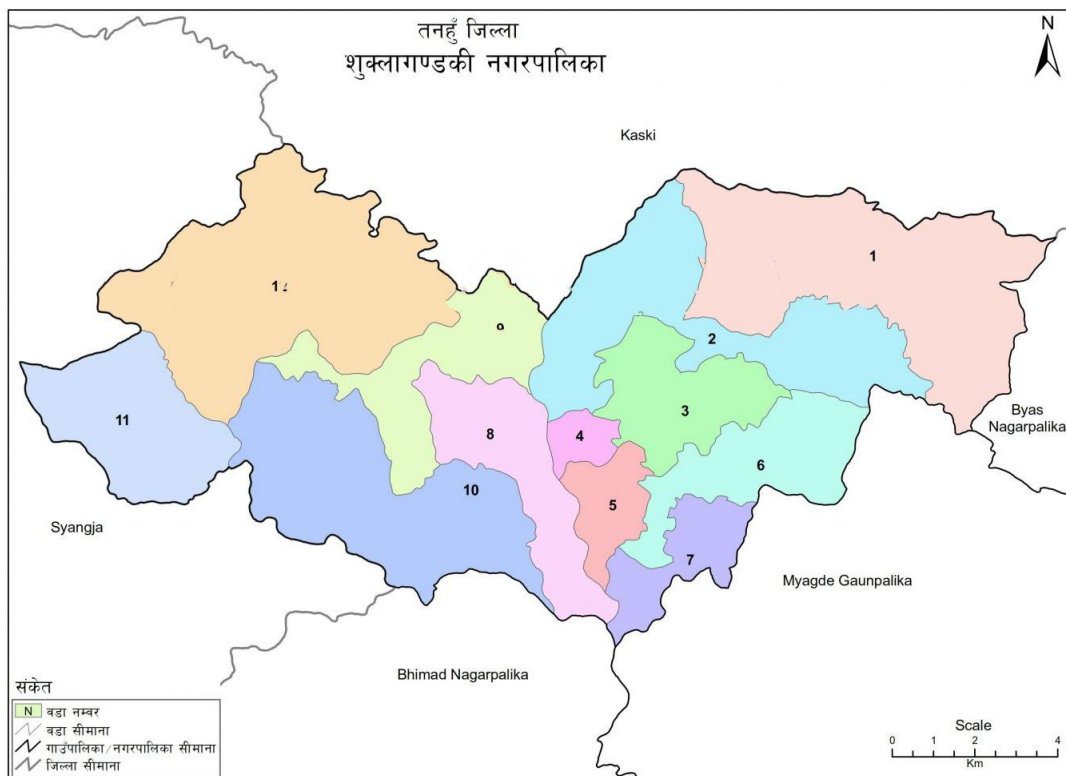
2. How old are you?

- a) 20-30
- b) 30-40
- c) 40-50
- d) 50-60
- e) above 60

- 19) Do you feel any difficulties to take loan? If yes specify.

- 20) Have your entrepreneurship increasing which are running after taking loan?
 a) Yes b) No
- 21) Do you feel difficulties to pay interest of loan?
 a) If yes, what is the case b) No
- 22) How much getting profit from your investment?
 a) More b) Less c) No
- 23) Briefing of investment and return.
 Investment Rs.....
 Annual profit.....
- 24) Do you continue your investment in future?
 a) Yes b) No
- 25) Is there any economic improvement after involvement in cooperative?
 a) Yes b) No
- 26) What is your propriety after the improvement in economic condition?
 a) Education b) Health c) Food pattern
 d) Saving e) Investment f) Others
- 27) How much do you have income before and after the involvement of the cooperative?
 a) Before (Appromaxitally)
 b) After (Appromaxitally)
- 28) Do you satisfied with the performance of the institution?
 a) More b) Less c) No
- 29) How much do you confidence that you are established as an entrepreneurship?
 a) More b) Less c) No
30. Do you feel about the improvement in living standard?
 a) Yes b) No

Annex –II Map of the Study Area



स्रोत: स्थलरूप नक्सा (स्केल १:२५०००/१:५००००), मापि विभाग र जनगणना २०६८, केन्द्रित तथ्यांक विभाग
तयार पार्ने: गाउँपालिका, नगरपालिका तथा विभाग, सर्वेक्षित वा स्वायत्त क्षेत्रको संख्या तथा सीमाना निर्धारण आयोग

Projection System: MUTM, Spheroid - Everest 1830
LLRC, 2016



Annex –III Photos From the Field

