

Women Empowerment Through Financial Independence (A Case Study Of Rural Areas Of Sindh)

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Abstract

Pakistan is second lowest in the world and ranks 148 of 149 nations for gender equality. It is ranked 146th among economic involvement and opportunity and 97th among legislators. Furthermore, the possible effect on financial literacy of gender disparities in rural Pakistan is widespread. The women living in the rural areas of Sindh have low financial literacy, lack of access to formal financial institution, socio-cultural barrier, lack of funds & awareness, and inadequate access to loans. The study focuses on the demonstration of concept of empowerment of women in rural Sindh through financial independence and the positive impact of microfinance on women's empowerment. Primarily the study illustrated the statement of issues, the research goals and the research questions. In this study, researchers focus on women's empowerment, the current financial independence and the impact of microfinance on empowerment of women. The study explains results on the empowerment of women through financial independence in rural areas, with the objective of optimizing their consequences and causes as well as political responses. This will provide a point of departure to gather additional information and to identify areas for further study and thereby pave the way for future research. A wide range of empirical literature illustrates the discrimination of gender in rural Pakistan and the disadvantages of women to financial freedom. With this in mind, it is promising and worth exploring further the ways women can be motivated by financial independence. The study is qualitative and based on data collected from secondary source.

Keywords: Women Empowerment, Microfinance, Financial Independence, Gender Discrimination, Economic Opportunities.

تلخیص

پاکستان دنیا میں صنفی مساوات کے لیے دوسرے نمبر پر ہے اور ۱۳۹ ممالک میں سے ۱۳۸ ویں نمبر پر ہے۔ یہ اقتصادی شمولیت اور مواقع میں ۱۳۶ ویں اور قانون سازوں میں ۹۷ ویں نمبر پر ہے۔ مزید برآں، دیہی پاکستان میں صنفی تفاوت کے مالی خواندگی پر ممکنہ اثر وسیع ہے۔ سندھ کے دیہی علاقوں میں

رہنے والی خواتین کم مالی خواندگی ، رسمی مالیاتی ادارے تک رسائی کا فقدان ، سماجی و ثقافتی رکاوٹ ، فنڈز اور آگاہی کی کمی ، اور قرضوں کی ناکافی رسائی ہے۔ یہ مطالعہ مالی آزادی کے ذریعے دیہی سندھ میں خواتین کو باختیار بنانے کے تصور اور خواتین کو باختیار بنانے پر مائیکرو فنانس کے مثبت اثرات پر مرکوز ہے۔ بنیادی طور پر مطالعہ نے مسائل کے بیان ، تحقیقی اہداف اور تحقیقی سوالات کی وضاحت کی۔ اس مطالعے میں ، محققین نے خواتین کو باختیار بنانے ، موجودہ مالی آزادی اور خواتین کو باختیار بنانے پر مائیکرو فنانس کے اثرات پر توجہ دی۔ مطالعہ دیہی علاقوں میں مالی آزادی کے ذریعے خواتین کو باختیار بنانے کے نتائج کی وضاحت کرتا ہے ، جس کا مقصد ان کے نتائج اور اسباب کے ساتھ ساتھ سیاسی ردعمل کو بہتر بنانا ہے۔ یہ مطالعہ اضافی معلومات جمع کرنے اور مزید مطالعہ کے لیے علاقوں کی نشاندہی کرنے اور اس طرح مستقبل کی تحقیق کے لیے راہ ہموار کرنے کے لیے روانگی کا مقام فراہم کرے گا۔ تجرباتی لٹریچر کی ایک وسیع رینج دیہی پاکستان میں صنفی امتیاز اور خواتین کی مالی آزادی کے نقصانات کو واضح کرتی ہے۔ اس بات کو ذہن میں رکھتے ہوئے ، یہ امید افزا اور قابل ہے کہ ان طریقوں کو مزید تلاش کیا جائے جن سے خواتین کو مالی آزادی سے متاثر کیا جا سکتا ہے۔ مطالعہ کوالٹی ہے اور ثانوی ماخذ سے جمع کردہ ڈیٹا پر مبنی ہے۔

کلیدی الفاظ: خواتین کی خود مختاری، مائیکرو فنانس، مالی خود مختاری، صنفی امتیاز، معاشی مواقع

Introduction

Pakistan is a dense nation that has an overwhelming majority of females. However, the rural region has failed to exploit them well to contribute to the country's economic development. Even though, the government of Pakistan has made sincere efforts to envisage the issue by involving women in national mainstream, they are still lagged behind and considered inferior to males. In the same way, lack of independence when making choices about one's health care, domestic violence against women is a crucial detriment to women's well-being across the world.

The World Bank has estimated that only 21 percent of Pakistan's adult population is financially part of the formal financial institutions, lower than 58 percent in SAARC countries and 70 percent in the lower middle-income nations. In Pakistan, the financially included population includes 86 percent males (Rasmussen, 2018).

Problem Statement

In Pakistan, the financial gender gap is the second largest in the world. The appalling condition of women's financial insertion is due to several factors, like lacking finance education, absence of admittance to formal financial institutions, socio-social hindrance, and mindfulness of finance mobilization, and inadequate access to loans, mainly in rural areas of Sindh. Therefore, these restrictions to

financial inclusion impacts women's empowerment in rural areas adversely by limiting their socio-economic development.

Objectives of the Study

The researcher aims to achieve the following objectives through this study.

- 1- To evaluate the barriers to women empowerment in rural areas of Sindh, Pakistan.
- 2- To explain the concept of women empowerment in Pakistan.
- 3- To understand whether financial independence empowers women in rural areas of Sindh Pakistan.
- 4- To understand whether micro finance has a positive effect on women empowerment in rural areas or not.

Methodology

The study used on qualitative approach to achieve objectives. It is based on secondary data, which is collected from published research articles, report, newspaper, websites to understand the barriers to women empowerment & financial independence of women in rural areas of Sindh, Pakistan. Study also did a convincing discussion through literature review of related to women empowerment in order to reveal effect of micro finance on women empowerment.

Review of Literature

The Concept of Women's Empowerment

Women's empowerment is a fluid, complex, multidimensional and an important concept with-in women's rights and development literature(Webster, Chen, & Beardsley, 2019). Bushra & Wajiha (2015),have defined empowerment in different ways, some of which include access to resources such as credit, income, money, land, available of employment opportunities that include good working conditions, the freedom to make choices, equality in health-care facilities and quality education, enjoyment of basic rights, and reproductive and sexual rights. Empowerment has political, social, cultural, religious, emotional, psychological and personal elements (Santoso, et al., 2019; Jones, et al., 2019). It has multiple determinants and appears to be context-specific. Women are proficient in empowering themselves while agencies and external actors can provide supportive environments. Empowerment is a way to women's rights, equality and fulfillment, whereas the instrumental views define it as a means to a better economy, nation and society(Agier & Szafarz, 2010). The financial stability of a women stresses upon women's choice to make decisions and spending attitudes (Sell & Minot, 2018). According toFletschner& Kenney (2014), A women's economic empowerment makes women economically independent, confident, self-reliant and positive. It allows women to deal with difficulties and take part in

the nation's developmental activities (Bulte & Lensink, 2019). Jalilia, Mughalb, & Hussan (2014), have stated that economic empowerment consists of women's access to loans, household ownership of assets and properties, and contribution in the form of support to family. Women empowerment is viewed as crucial to the growth and development of community and family. It is assumed that an economically empowered woman has high importance, and is considered as the most valuable contributor to her family. Control and access to financial resources empowers women to become more capable, active and capable and are thus, able to reduce gender inequalities. The nonexistence of movable collateral register, limited access to quick justice in land and property cases and gaps in inheritance laws affect women's access to finance in a negative way. According to Yount, Peterman, & Cheong (2019), Punjab is the only province where laws to improve women's access to agricultural and urban property land have been improved.

The Current State of Financial Independence of Women in Sindh, Pakistan

It is evident that Sindh in Pakistan is lagging behind in financial inclusion for women. Studies have suggested that cultural and attitudinal norms play an important role as men are seen as financial managers of their households, and financial services are seen as less appropriate or relevant for female members of the society. Nisser & Ayedh, (2017), has stated that lack of mobility is a factor that restricts women from accessing a number of basic services. This is a hurdle as many women in rural areas do not visit bank branches because of household responsibilities and societal norms. Also, bank branches are more dominated by men, which creates an unwelcoming environment for women. Nisser & Ayedh, (2017), has further added that there is a greater possibility for women to meet requirements for financial account ownership for instance, their CNICs. Women in rural areas of Pakistan lag behind in financial literacy, and have knowledge about financial services. Digital finance on the other hand has seen growth, yet, it has not made much gap to bridge gender gap. Digital solutions can strengthen current inequalities and biases. Even though, technological advancements can solve departmental problems, it is essential to consider that women adopt technology much slower as compared to men. The current situation of financial empowerment in Pakistan shows that women and men have different constraints and needs.

Financial empowerment of women is essential for bridging gender gap. To have an account under her name, and giving her access to her money and the capability to her money safely can enhance her control and agency over her finances, and reduces the risk of members of the family taking her money. Cornwall (2016), has stated that to give financial autonomy to women will enhance their status as an active economic actor, and also enhance her bargaining power in the household. Nevertheless, the status quo, that requires women to rely on male members of the family for dealing with cash, makes them insecure and financially dependent. Gul (2020), has asserted that enhancing women's access to financial services will not only empower them, but will also improve additional critical

development indicators for instance, literacy and health levels, and food security. Social protection programs, such as Benazir Income Support Program (BISP) gives cash transfers to females instead of men (Farooq, 2014). To realize these benefits, women must access a wide range of other financial services such as insurance and transfers, credit and savings. For women to go beyond the ability to save and spend more, female entrepreneurs would require credit to develop and expand their businesses. Gul (2020), has stated that an equal financial service will promote a gender inclusive and a vibrant SME eco-system.

The Effect of Microfinance on Women Empowerment

Financial inclusion is often known as the link in helping small and medium businesses, decreasing poverty, helping micro entrepreneurs, mainly women and therefore, significantly contributing to gender inequality (Mosedale, 2005). A rise in financial accounts owned by females indicates the SDG 5, which its emphasis on empowering girls and women. The National Financial Inclusion Strategy of Pakistan accepts the fact that most of the women in Pakistan are not made part of formal financial system, while addressing barriers placed on inclusive financial services. Also, it focuses on government and private sector's role in responding to cultural and social barriers that restricts women empowerment (Hendriks, 2019). Studies have shown that around 16 percent of the overall population access financial services in Pakistan. One third use the informal financial services, while the remaining 56 percent are excluded. Since the success of Grameen Bank Model that has included women, the focus of the microfinance sector has also been on women. Mainly in rural areas, the larger portion of financing is reserved for livestock and agriculture stock (Rauf & Mahmood, 2009).

Andersen, Kantor & Sim (2008), has evaluated the role of micro-finance or micro credit on Women empowerment and identified positive changes in women's position with-in their community and family. A number of studies have endorsed the role of micro-finance in overcoming social and economic challenges. The main goal of micro finance is to strengthen the lifestyles of poor, empower gender and cut down poverty (Haq, Akram, Ashiq, Raza, & Scott, 2019). Niethammer, Saeed, Muhammad & Charafi(2016), in their study have stressed that there are a number of different microfinance institutions, banks and rural support programs available in Pakistan. A number of microfinance institutions help non-financial services that includes competence building programs, literacy and health trainings, managerial support and etc. Kabeer(2005) & AL Mamun (2005), has stated that such financial help serve as an essential tool of gender empowerment. The aim of micro finance is to reduce poverty and support the under-privileged. Micro-finance also expands the market, and bridges gender gap by encouraging social alteration (Muhammad, 2010). Women can use micro-finance loans to expand their businesses, which creates additional income for women to be financially independent. It is evident that men and women have different patterns of consumptions, hence, women have a

tendency to invest in their daughter's education (La Rocque, 2015). Micro financing in rural areas give women the opportunity to earn for their families. Women can buy productive assets from micro finance (Aurat Foundation, 2011). One prominent example is the Pakistan's Kashf foundation that aids women in buying assets such as sewing machines. This gives an opportunity to women to get employment. Household jobs can become much easier when women are given the means to do the job. Other institutions include First Women Bank, Khushali Bank, Zarai Taraqiati Bank, and Pakistan Poverty Alleviation Fund.

Micro financing allows women to take part in the earnings of their families. By offering employment opportunities to women through micro-financing, women can contribute in their family earnings. As per Zaidi, Jamal, Javed, Zaka (2009), A women begins to participate in the family earnings, this raises their worth. Micro-financing gives women opportunities or tools to get employed by making use of skills which enhances their skills.

Rural Support Programs

By far, rural support programs have the best outreach to women, given that their focus is on women from rural areas. Around 78 percent of rural support program's borrowers are women. This is one the biggest programs that has the largest share of active women borrowers. This program offers insurance and credit needs to farmers through livestock and crop related loans. The average size of loan is 21,000 that has been utilized by most of the women for livestock development and enterprise development (Khakar, 2021; Lombardini & Bowman, 2021).

Microfinance Institutions

In Micro Finance institutions, women make 73 percent of active borrowers with Farmer's Frontier Organization and Kashf Foundation that have the greatest outreach to women. The Kashf foundation focuses women and their family members. It has projects that are women centered, for instance, Karobar Qarza, School Sarmaya and Kashf Murabaha. Small loans are given to the women who are linked with livestock activities (Khakar, 2021; Lombardini & Bowman, 2021).

Microfinance Banks (MFBs)

In 2016, the total active women borrowers in Microfinance banks were 25 percent. Loans were offered in the form of livestock financing to women active borrowers. Other loans included Karobar (business loan), house financing and group loans, Tamer Sarmaya Qarza. KB has introduced different services for the community of farmers such as Khushal Qarza that focuses on livestock and Agriculture. The other one includes Khushali Agri Plus which helps farmers to buy irrigating tools, trailers and tractors. It is said that the active female borrowers are 26 percent (Waqas & Awan, 2019).

Zarai Taraqati Bank Limited (ZTBL)

ZTBL is the premier public sector financial institution that is devoted to agricultural development that offers affordable rural agricultural non-financial and financial services to farmers mainly in the rural areas of Sindh. The financial products consist of credit facilities for fertilizers, seeds, tractor, harvester, and loans for advanced technologies of bio gas units, solar tube wells, mill chillers, and fruit or vegetable dryers. Its product, the Khuwateen Rozgar Scheme offers loans of PKR 25,000 for textile, farming, bumboo cane, clothing, and other relevant products.

Technology and Financial Access

The rapid increase in the cell phone industry, supported by other information and communication technologies has resulted in a number of avenues for financial inclusion in rural areas (Seymour, 2017). One example is the concept of mobile wallet. So far, this concept has focused on internal remittances and payments but the future assumes a partnership between financial institutions and mobile service providers, making a way for cost effective financing. The rise of Benazir Income Support Group and other technologies for utility bills payments has made awareness about technology, however, it is still not utilized completely. In rural areas of Sindh, for women, the fact is that not everyone has access to mobile phones. To understand the needs of rural women is important to meet the needs in a better way (Zulfiqar, 2017).

Akhuwat Foundation

The foundation works from mosques and temples and has offered up new perspectives in the area of social empowerment and amelioration of inequality especially in rural areas of Sindh. They are running various program to empower women in rural Sindh, thar and other districts. This is the biggest individual-based credit scheme and is related to as a special and creative model for entrepreneurship in many foreign universities. He has been the Chief Executive and the main driving force of Akhuwat ever since establishment in 2001. Bearing in mind his administration expertise and voluntary poverty redistribution programs, the State of Punjab has been asked to head two of its priority areas, i.e. The Punjab Academic Operating Budget Program and the Injured Punjab Welfare Trust. The Leader of Pakistan appointed him "Sitara-a-Pakistan" in 2010, on behalf of his commitments to deprivation exacerbation (Shafique & Siddique, 2020; Rehman & Ansari, 2020).

Discussion

If we need to see jobs as an effective instrument for empowerment, especially in Sindh and in specific as well, the fundamental barriers to women's rights and justice should be brought into account within social units within the society and

within nations around the world. To enable jobs a stronger position concept, few structural adjustments are needed to offer equality to female. First of all, getting women's work options nearer is a crucial step in raising women's equality, these work possibilities should be distinctive from the traditionally accessible job possibilities and it is important to concentrate on the prominence of women at all phases of recruitment. Continuously supported empowerment activities that provide local firms with work skills, preparation and finance resources are not good sufficient. Rather, by putting cohesive peers completely into position, there is a desperate need to let women understand their ego and their fundamental rights have to be recognized are not only adequate. This increase in women's understanding could enhance their bargaining capacity.

In addition, their right to designate themselves for the creating of choices will seem better for themselves and their babies. The present study notes that educational levels are never underpriced. We should, therefore, not fail to see the empowerment process as a state instead of a method. That is why women really have to behave in an exemplary way in order to respect themselves more or to belief in themselves. Certainly, this bold challenge must take on the burden of women's empowerment, not only personally connected to ladies, but also to community, that seems to be absolutely critical and not essential only to emerging states like Pakistan It is also noted that all stages of community should've seen the development of empowerment.

In Sindh women are facing obstacles based solely on their sexuality, as well as unfair possibilities at work, unequal demands at residence and an imbalanced rate of harm. Public service offers so many ways to address this sexuality unfairness it can provide female empowerment with a more progressive manner than granting dependent organizations. It provides a tested and successful way of promoting the jobs of marginalized or impoverished women and of addressing many of the unique issues facing girls and women today. It allows women with an ability to affect the course of social transformation to establish a more equitable national and global economy and society.

The research region's responders were concerned about the provision of essential facilities. In fact, they find poor services and drainage systems to be a serious problem. In addition to other infrastructure growth projects health systems and farm size must also be introduced on an urgent basis at the local levels, and the negative views of members of community can be modified by media consciousness campaigns. Finally, it is also suggested that a research on the involvement of NGOs and CBOs in the Kamber-Shadadkot community for rural growth should be carried out.

Conclusions

In a nut shell, it could be said that women are supposed to be depending on men in the conventional hierarchical environment of Pakistan; and in that sense, the concept

of women's empowerment appears only philosophical, not realistic. Most of the routing activities of Pakistani female is decided by group norms and beliefs and so it is by tribal law that Women today leaders, on the one side, enjoy some rights and protections and, on the other side, suffer some restrictions. The inequality between them in various ways is growing day by day, as per the women examined such as; they faced female intimidation compounded by domestic abuse harassment and harmful practices, etc. In addition to low agricultural growth and work expenses on food, clothes and schooling, local people (particularly young people) have been motivated to turn to jobs other than modern production. The findings of the current study, however, indicate that women parliament members love, exercise and claim much more power in various aspects of one's life than females are normally expected to do. The study concludes the positive effects of micro finance on women empowerment in Pakistan. Despite too many barriers and restriction there are various institute of micro financing which are providing financial ease to them such as Zarai Taraqati Bank Limited, Microfinance Banks (MFBs) and Akhuwat Foundation etc.

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