

**THE INFLUENCE OF CONVENTIONAL AND
ISLAMIC MICROFINANCE ON BANGLADESHI
WOMEN EMPOWERMENT**

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INSTITUTE FOR ADVANCED STUDIES
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WOMEN EMPOWERMENT**

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ABSTRACT

Microfinance has favourable outcomes in socio economic perspectives in terms of poverty alleviation, women empowerment, employment, entrepreneurship, financial innovation and financial inclusion. However, there is no consensus on the role of microfinance on women empowerment. Whether microfinance is good or bad for women empowerment is an ongoing academic and policymaking debate. On the other hand, as an alternative microfinance model, empirical evidence on the role of Islamic microfinance on women empowerment is very rare in the literature. Therefore, the main objective of this study is to investigate the influence of conventional and Islamic microfinance on women empowerment in Bangladesh. The study additionally studied whether there is any difference between conventional and Islamic microfinance in influencing women empowerment. The empowerment framework considered are resources, agency, and achievement. Resources refer to education, involvement in income generating activities, access to media and access to politics; agency includes decision making agency, freedom of movement, voice with husband and family members; and achievement includes economic security, control over loan use and management, participation in public protest and social support and self-efficacy. This study uses case study method in the investigation process. The lenders investigated are Grameen Bank and Rural Development Scheme of Islami Bank Bangladesh Limited. Data on borrowers were obtained from 40 individuals (20 from each institution) from the four villages in Chittagong, Bangladesh. Data were also obtained from key informants' interviews, focus group discussions, participant observations and documentary evidence. Data were analyzed using a 7-steps framework method. Pattern matching, thematic analysis and cross case analysis were employed as analytical framework for interpretation using CAQDAS NVivo 10 software. The results indicate

that conventional microfinance is influential in terms of access to media and phone, and political and legal awareness of resource dimension. In terms of agency, this study found that conventional microfinance has more influences only on ability to make large purchase decision, involvement in major decisions and relative freedom from the domination by the family. This study also found that conventional microfinance has limited influence in terms of achievement dimension. Islamic microfinance is more influential in terms of access to media and phone, and political and legal awareness of resource dimension. However, among the seven indicators of agency dimension this study found that Islamic microfinance has more influences only on ability to make large purchase decision, and involvement in major decisions. In addition, this study found that Islamic microfinance has more influence on the self- efficacy among the four indicators of achievement dimension. Finally, this study also found some other factors which influence the microfinance role on women empowerment such as microfinance borrower's life tragedies, husband's profession and absence, social context, active involvement in income generating activities, higher education and training and self-determination.

Keywords: Conventional microfinance, Islamic microfinance, women empowerment, Case study, Bangladesh.

ABSTRAK

Pembiayaan mikro mempunyai hasil yang baik dalam perspektif sosio ekonomi dari segi pengurangan kemiskinan, pemberdayaan wanita, pekerjaan, keusahawanan, inovasi kewangan dan kemasukan kewangan. Walau bagaimanapun, tidak ada konsensus mengenai peranan pembiayaan mikro terhadap pemberdayaan wanita. Sama ada pembiayaan mikro baik atau buruk untuk pemberdayaan wanita adalah perdebatan akademik dan penggubalan dasar yang berterusan. Sebaliknya, sebagai model pembiayaan mikro alternatif, bukti empirik mengenai peranan kewangan mikro Islam terhadap pemberdayaan wanita sangat jarang berlaku dalam kesusasteraan. Oleh itu, objektif utama kajian ini adalah untuk menyiasat perbezaan pembiayaan mikro konvensional dan Islam terhadap pemberdayaan wanita di Bangladesh. Untuk tujuan analisis, matlamat utama dibahagikan kepada tiga bahagian. Pertama, mengkaji pengaruh mikrofinansial konvensional terhadap pemberdayaan wanita, Kedua, mengkaji pengaruh mikrofinans Islam terhadap pemberdayaan wanita dan ketiga, menyiasat perbezaan antara pembiayaan mikro konvensional dan Islam dalam mempengaruhi pemberdayaan wanita. Rangka kerja pemberdayaan yang dipertimbangkan dalam kajian ini termasuk sumber, agensi dan pencapaian. Walaupun, sumber termasuk pendidikan, penglibatan dalam aktiviti penjana pendapatan, akses kepada media dan akses kepada politik; agensi termasuk agensi membuat keputusan, kebebasan bergerak, suara dengan suami dan anggota keluarga; dan pencapaian termasuk keselamatan ekonomi, kawalan penggunaan dan pengurusan pinjaman, penyertaan dalam protes awam dan sokongan sosial dan keberkesanan diri. Kajian ini menggunakan kaedah kajian kes dalam proses penyiasatan. Khususnya, ia menganggap pelbagai kes seperti, Bank Grameen (GB) dan Skim Pembangunan Luar Bandar (RDS) Islami Bank Bangladesh Limited (IBBL) untuk menangkap institusi kewangan mikro

konvensional dan Islam. Untuk mengumpul data, tesis ini mewawancarai 40 peminjam (20 dari setiap institusi) dari empat buah kampung di Chittagong, Bangladesh. Di samping itu, ia mengendalikan temu bual informan utama, perbincangan kumpulan fokus, pemerhatian peserta dan bukti dokumentari dalam proses pengumpulan data. La menganalisis data menggunakan kaedah kerangka 7 langkah. Pencocokan corak, analisis tematik dan analisis kes silang telah digunakan sebagai rangka analisis untuk penafsiran. Sementara itu, CAQDAS NVivo 10 telah digunakan untuk mengenal pasti corak dan hubungan antara tema. Keputusan menunjukkan bahawa mikrofinansian konvensional lebih mempengaruhi hanya akses kepada media dan telefon serta kesedaran politik dan undang-undang mengenai dimensi sumber. Antara tujuh petunjuk dimensi agensi, tesis ini mendapati bahawa, pembiayaan mikro konvensional hanya mempengaruhi keupayaan untuk membuat keputusan pembelian yang besar, penglibatan dalam keputusan utama dan kebebasan relatif daripada dominasi oleh keluarga. Di samping itu, tesis ini mendapati bahawa pembiayaan mikro konvensional mempunyai pengaruh kurang pada dimensi pencapaian. Sebaliknya, dalam kes pembiayaan mikro Islam, tesis ini mendapati bahawa seperti pembiayaan mikro konvensional, pembiayaan mikro Islam mempunyai lebih banyak pengaruh hanya pada akses kepada media dan telefon serta kesedaran politik dan undang-undang mengenai dimensi sumber. Walau bagaimanapun, di antara tujuh petunjuk dimensi agensi ini, tesis ini mendapati bahawa pembiayaan mikro Islam mempunyai lebih banyak pengaruh hanya terhadap keupayaan membuat keputusan pembelian yang besar, penglibatan dalam keputusan utama. Selain itu, dalam kes pencapaian dimensi ini, tesis telah mendapati bahawa pembiayaan mikro Islam mempunyai lebih banyak pengaruh hanya pada indikator keberkesanan diri pencapaian dimensi. Selain itu, tesis ini mendapati bahawa selain pembiayaan mikro terdapat beberapa faktor lain yang mempengaruhi peranan pembiayaan mikro terhadap pemberdayaan wanita seperti tragedi kehidupan

peminjam pembiayaan mikro, profesion dan ketiadaan suami, konteks sosial, penglibatan aktif dalam aktiviti penjanaan pendapatan, pendidikan tinggi dan latihan dan pendidikan diri, keazaman.

Kata kunci: Pembiayaan mikro konvensional, pembiayaan mikro Islam, pemberdayaan wanita, kajian kes, Bangladesh.

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LIST OF SYMBOLS AND ABBREVIATIONS

ADB	:	Asian Development Bank
BASIC	:	Bangladesh Small Industries and Commerce
BBS	:	Bangladesh Bureau of Statistics
CNG		Compressed Natural Gas
CMF		Conventional Microfinance
FY	:	Fiscal Year
GB	:	Grameen Bank
GDI	:	Gender Related Development Index
GDP	:	Gross Domestic Production
GEM	:	Gender Empower Measure
HDI	:	Human Development index
IBBL	:	Islami Bank Bangladesh Limited
IGAs		Income Generating Activities
IMF		Islamic Microfinance
MRA	:	Microfinance Regulatory Authority
MFI	:	Microfinance Institution
NGO	:	Non- Governmental Organization
NGOAB	:	Non- Governmental Organization Affairs Bureau
RDS	:	Rural Development Scheme
SEVs	:	Social Enterprise Ventures
SDGs	:	Sustainable Development Goals
UNHCR	:	United Nations High Commissioner for Refugees
UNHD	:	United Nations Human Development
UPDS	:	Urban Poor Development Scheme
WCIWY	:	World Conference for the International Women's Year
WPS	:	Women, Peace and Security Index

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Universiti Malaya

CHAPTER 1: INTRODUCTION

1.1 Introduction

Women empowerment is one of the essential elements of the sustainable development agenda of the United Nations (United Nations, 2018). Keeping women outside of development makes socio-economic development impossible (Nassani, Aldakhil, Abro, Islam, & Zaman, 2019). In a male subjugated society, females face discriminations in their family; economic, social and political lives. Furthermore, the traditional duties of handling households also create interferences in their social and financial empowerment . On the other hand, Clement, Buisson, Leder, Balasubramanya, Saikia, Bastakoti and van Koppen (2019) claimed that targeting women is a real way to fight poverty and promote socio-economic development, as they are likely to expend their incomes on food, healthcare, and schooling of their children. All these expenses are future investments which contribute to long term economic advancement for families, societies, and eventually for countries (Yu, 2009). Moreover, women empowerment plays a pivotal role in obliterating gender inequality, and bolstering the contributions of women to the socio-economic development through their self-employment and involvement in IGAs (Nawaz,2015). Particularly, access to credit facilities remains the main hurdle for women to becoming self-employed (Kumar, Raghunathan, Arrieta, Jilani, & Pandey,2021). As a result, many development strategies and tools have been undertaken to promote women empowerment, such as microfinance, educational programs, training programs and entrepreneurship development programs (Clement et al., 2019). Microfinance is considered as the most effectively used tool which has been promoted as an approach for poverty mitigation and women empowerment (Tanima , Brown, & Dillard, 2020).

Microfinance is a form of social enterprise which distributes small collateral-free loans to mostly poor women for self-employment and personal development (Postelnicu & Hermes, 2018). Moreover, it is involved in the provision of small loans to the poor with the goal of lifting them out of poverty (Ahmed, Asadullah & Kambhampat, 2016); and has spread quickly and widely over the past 30 years, now functioning in more than 60 countries (Bateman, 2010). This is a unique form of social enterprise which combines economic dimension with social and psychological dimensions towards pursuing and producing positive externalities for its members (Mersland, Nyarko, & Szafarz, 2019).

Microfinance contributes to women empowerment through increasing access to credit, health and education; building social capital amongst poor and vulnerable communities, encouraging entrepreneurship, and reducing poverty (Khandker, 2005; Westover, 2008; Ahmed, Bakar, & Lubis, 2016; Beck, 2017). In addition, microfinance promotes the ability of women to exercise their empowerment, as they get the chance to improve their economic conditions – which is one of the key components in achieving control over their lives (Li, Gan & Hu, 2011a). Microfinance promotes employment, reduces vulnerability, builds stronger social partners, and unites women working together; towards acquiring questioning powers in a culture where it is conventionally impossible (ILO, 2005).

Although, microfinance brings positive changes on several social indicators such as income, consumption, savings, women empowerment, education, financial literacy, nutrition, and general welfare (Nawaz, 2015); nonetheless, it is not beyond criticism. For example, due to the high interest rate on loans, the program is unable to reach out to its prospective destinations of poverty eradication, women empowerment and socioeconomic development of a nation (Behr &

Sonnekalb, 2012; Ganle, Afriyie & Segbefia, 2015). As a consequence, it has some adverse effects such as exploitation of women, expanded or unaltered destitution levels, salary imbalance and workloads and child labor, risk of vicious cycle of debts, risk of free-riding, and conflicts between villagers and genders. In addition, there are also evidences of the creation of dependencies and barriers to sustainable development, and moral hazards (Hudon & Sandberg, 2013). Hence, it is inconclusive and contradictory as to whether microfinance promotes or weakens empowerment.

To obliterate the adverse effects of conventional microfinance and achieve the objectives of social welfare, Islamic microfinance has recently emerged as an alternative microfinance model. Conventional microfinance is based on interest which is against the philosophy of sources of knowledge of Islam – Al-Quran and Al-Sunna (Khan & Akhter, 2017). Islamic microfinance is based on Islamic shariah which prohibits interest and encourages risk-profit-and-loss-sharing in financial transactions through various permissible transaction models such as Mudaraba, Musharaka and Murabaha (Obaidullah, 2008; Ahmad & Hassan, 2006). Islamic microfinance is free from interest, based on risk-profit/loss sharing, and free from forceful repayment and recovery system in financial intermediation. Therefore, the proponents of Islamic microfinance claim that it can contribute to poverty eradication and promote socio-economic development by overcoming the two main allegations of high interest rate and repayment system of the conventional microfinance model (Pervin, Ismail & Noman, 2020; Bhuiyan, Siwar, Ismail & Talib, 2011).

Similar to conventional microfinance, maximum borrowers of Islamic microfinance are women capable of expanding their economic activities and empowering themselves. However,

the influence of Islamic microfinance on women empowerment had not been investigated in existing pieces of literature. This motivates the researcher to investigate the role played by both Islamic and conventional microfinance on women empowerment, and further investigate the difference between the influences of conventional and Islamic microfinance on women empowerment. This helps to determine if conventional and Islamic microfinance are effective tools to achieving the SDGs through empowering women, and combating gender inequality, poverty, and hunger. It also helps to discern whether Islamic microfinance is a better choice in women empowerment and social welfare.

In examining the influence of conventional and Islamic microfinance on women empowerment, Bangladesh is considered as a fertile laboratory with 783 active MFIs with over 30 million borrowers (MRA, 2018). In addition, Islamic microfinance is more prominent in Bangladesh, having more than half of the 4 million Islamic microfinance borrowers in the world (Mannan, 2015). However, 17.6% of the people are living below poverty level, nearly 40% of the women are poor, and 30% of them are economically and socially impoverished (Hossain, Asadullah, & Kambhampati, 2019). In addition, Bangladesh is ranked 134th of 187 countries on the Human Development Index (HDI) in gender inequality (UNHD, 2018). Therefore, it is a big question as to whether microfinance has an influence on women empowerment in Bangladesh, and whether any difference exists between the influences of conventional and Islamic microfinance on women empowerment in Bangladesh.

1.2 Bangladesh: The Context

In selecting an appropriate context for examining the influence of microfinance on women empowerment, the study considers Bangladesh, the birth place and heaven of microfinance; the reasons which are highlighted in section 1.2. However, the literature review suggests that a puzzle exists in the influence of conventional microfinance on women empowerment, and a lack of study about the influence of Islamic microfinance on women empowerment, and moreover a comparative study between their influence on women empowerment. However, being the largest microfinance market for both conventional and Islamic microfinance and also a developing country, Bangladesh may provide necessary suggestions. Consequently, a brief background of Bangladesh – the focal point of this study, is presented in the subsequent section.

In history it is found that Bangladesh was the part of undivided India particularly eastern province named as Bengal. Bangladesh separated from undivided India and become a part of Pakistan called East Pakistan based on Muslim, a religion, majority in 1947. After the liberation war in 1971, the eastern portion of Bengal province turned into an independent nation identified as People's Republic of Bangladesh. The total area of Bangladesh is around 144,000 sq km and current population is approximately 168 million (BBS, 2019).

The weather of most of the part of the country is humid, lowland, and alluvial area with approximately 300 ft (90m) above the sea level. The climate of Bangladesh is tropical monsoon type which includes, rainy and hot summer and a dry winter.

Bangladesh is the eighth most populated countries of the world which has highest population densities (about 2,100 people per sq. miles/810 people per sq. km.). The religion practiced in Bangladesh have transformed significantly through antiquity. The newest estimate of religious

makeup from the 2011 census reported that 89.1% people Muslim, 10% Hindu, 0.62% and other religions make up the remaining 0.9% including Buddhist, Christian and Animist (BBS, 2019).

Most of the people of Bangladesh are live in agrarian rural villages. However, urbanization is progressing rapidly, and Dhaka is one of the fastest growing cities in the world while Chittagong, Khulna, Sylhet and Rajshahi are other major urban centers (Noman, Mia, Banna, Rana, Alam, Gee, & Er, 2016). After independence in 1971 Bangladesh has made tremendous improvement in its economic sector particularly in garments and agricultural sector. Despite the improvement still the infrastructure to backing the communications, transportations and power supply is not developed properly. Since Bangladesh's industrial base is not strong, the labor of Bangladesh is unskilled, plentiful and inexpensive.

The poverty rate of Bangladesh remains high, as almost half of its population live below poverty line. The GDP is forecasted to attain a rate of 7.50% in FY 2020, a decrease from 7.8% in FY 2019. The annual GDP is estimated at \$249.7 billion with a per capita income of \$1,906 in 2019 (World Bank, 2020).

Microfinance is an integral part of Bangladesh's economy (MRA, 2018). Microfinance formally started its journey from Bangladesh through the GB in 1983. Besides GB, BRAC, ASA and TMSS are the largest MFIs of Bangladesh. Currently, about 759 licensed MFIs are working in Bangladesh (MRA, 2020). They provide microfinance services in the rural as well as the urban areas (Hossain & Wadood, 2020). In addition to the full-fledged MFIs several commercial banks also provide microcredit in Bangladesh. Such as state-owned Sonali Bank and BASIC Bank (BASIC Bank, 2018; Sonali Bank, 2018). Additionally, among the private commercial

banks, the IBBL offers RDS and ‘Urban Poor Development Scheme’ (UPDS) since 1995 and 2012 respectively (IBBL, 2018). The total number of MFI members—more than 30 million people, even after accounting for multiple program memberships—represents an outstanding success for improving Bangladesh’s access to institutional financial services. In today’s Bangladesh, this means that 65 percent of the total rural population of 110 million can be linked with institutional financial institutions and 80% of them are women (MRA,2018).

Women empowerment in Bangladesh as a developing country is of great importance, as nearly 40% of the women are poor, out of which almost 30% are considered to be economically and socially impoverished. According to the UNHD Report (2018), Bangladesh ranked 134th of 187 countries on the HDI in gender inequality. Therefore, these statistics compel us to place greater emphasis on gender equality through women empowerment. Moreover, there is a popular perception that Bangladeshi women are less empowered compared to men owing to their high involvement in non-economic activities (Hossain et al., 2019). In addition, despite the fact that Bangladesh is considered as the birthplace and oasis of studies on microfinance issues; it is still lowly ranked in women empowerment which warrants further studies on microfinance and women empowerment in Bangladeshi context.

1.3 Problem Statement and Research Questions

Women empowerment is pivotal to a peaceful and harmonious World. It bolsters the scope and opportunity for women’s participation in the development process, which is geared towards attaining the fifth SDG (UN, 2016; Nassani et al., 2019). Against the backdrop, microfinance is considered as the most widely used tool for women empowerment in developing countries (Schuler, Islam, & Rottach, 2010). Microfinance mainly targets women, as they are more reliable

in terms of loan repayment (Armendariz & Morduch, 2010), exposed to less loan portfolio risk (D'espallier, Guérin & Mersland, 2011), and tightly linked with household welfare (Pitt, Khandker, & Cartwright, 2006). However, the role of microfinance on women empowerment remains controversial in both theory and evidence, despite the claims of the proponents of microfinance that its role on women empowerment is positive (Beath, Christia, & Enikolopov, 2013; Al-Shami, Razali, & Rashid, 2018). The women empowerment statistics does not support the proponents' claim, as Bangladesh ranks 134th of 187 countries on the HDI in gender inequality; given the fact that Bangladesh is considered as the birthplace of microfinance, as well as heaven for Microfinance industry (UNHD,2018). On the other hand, the alternative interest-free and risk-profit sharing Islamic Microfinance gives attention to social justice in income and wealth distribution, which is also presumed to contribute to socio-economic development (Mansori, Safari & Ismail, 2020). Despite the fact that the main borrowers of Islamic Microfinance are women, and that Islamic microfinance contributes to socio-economic development, its role on women empowerment is yet to be identified in theory and evidence (Abdullah, Amin, & Rahman, 2017). Therefore, in a bid to fulfilling these research gaps, this study investigates whether and how conventional and Islamic microfinance have influence on the three components of women empowerment – resources, agency and achievement in Bangladesh. In the investigation process, this thesis utilizes case study method to examine the roles of conventional and Islamic microfinance on women empowerment in Bangladesh, considering GB and the RDS of IBBL as conventional and Islamic microfinance cases respectively.

Based on the problem statement, this study seeks to address the following research questions:

- I. How does conventional microfinance influence women's empowerment?
- II. How does Islamic microfinance influence women's empowerment?
- III. How do the conventional and Islamic microfinance models differ in influencing women's empowerment?

1.4 Research Objectives

This study seeks to answer the above research questions with the following research objectives. The main objective of this thesis is the identifying the difference between conventional and Islamic microfinance on women empowerment. The specific objectives are given below:

- i) To examine the influence of conventional microfinance on women empowerment.
- ii) To examine the influence of Islamic microfinance on women empowerment.
- iii) To investigate the difference between conventional and Islamic microfinance in influencing on women empowerment.

The first objective is to examine the influence of conventional microfinance on women empowerment in Bangladesh. This objective answers the question as to how conventional microfinance influences women empowerment. The influence of conventional microfinance on women empowerment is a must-know for both academics and policymakers. Women empowerment is an important tool for fulfilling the fifth SDG and ensuring gender equality. It also ensures poverty alleviation and socio-economic development (Wrigley-Asante, 2011). The influence of conventional microfinance on women empowerment is inconclusive. Social

enterprise theorists, Peredo and Mclean (2006); claim that social enterprise ventures (SEVs) such as MFIs and NGOs, solve specific social problems in a financially sustainable manner (Bornstein,2007). The nature of emphasis on financial sustainability and resolution of social problems (such as poverty alleviation, illiteracy and women empowerment) distinguishes SEVs from other institutional forms (Pomerantz, 2003; Mair & Marti, 2006). Theoretically, SEVs are distinct because irrespective of their legal form, their social mission takes precedence over profit-making (Dacin, Dacin & Matear, 2010). This social mission is nearly always related to poverty eradication or empowerment in one way or the other (Seelos, Mair, Battilana, & Dacin , 2011). In the same vein, a group of scholars Pitt, Khandker , & Cartwright, 2003; Khandker, 2005; Pitt, Khandker, & Cartwright, 2006; Maclean, 2010; Li et al., 2011a; Khandker, Khalily, & Samad, 2016; Dutta & Banerjee, 2018) claim that women enjoy increased income, consumption, education, health, power and control when they involve in microfinance which empowers them and brings about socio-economic development. In this regard, Hashemi, Schuler, and Riley, (1996) also discovered that microfinance programs have significant effects on eight different dimensions of women's empowerment. They also discovered that women's access to credit was a significant determinant of the magnitude of their economic contributions. Pitt and Khandker (1998) discovered that microfinance has a greater effect on poor household performance in Bangladesh when women are the participants. They also discovered that annual household consumption expenditure increases by \$0.22 for every additional \$1.22 borrowed by women from credit programs, as against \$0.13 for men. However, another group of scholars (Goetz & Gupta,1996; Garikipati, 2008; 2014; Doss Summerfield, & Tsikata , 2014; Quisumbing Rubin, Manfre, Waithanji, Van den Bold, Olney, & Meinzen-Dick, 2015; Ganle et al., 2015; Duvendack & Palmer-Jones, 2017) claim that women experience income inequality,

exploitation, repayment pressure, work pressure, burden of child labor, risk of free riding, conflicts with villagers, vicious cycle of debts, spousal violence and lower fertility rate when involved in microfinance. In this regard, Goetz and Gupta(1996) argue that women merely borrow the loan, while the husband or other male member makes use of it. This tendency merely establishes women's control over loan, income and consumption, and weakens their position in the family rather strengthen it. Furthermore, it avails them with a little chance of enhancement in terms of power in the economy and society . Some men compel their wives to handover the loan to them which results in marital conflict (Rahman,1999). Mayoux (1999) stated that microfinance may contribute to empowerment of some women in particular contexts. However for many women, the impact on economic and social empowerment appears to be marginal, leaving them at a disadvantage (Ganle et al., 2015). On the other hand, Wrigley-Asante (2011) argued that microfinance was not the solution to women empowerment. Nevertheless, targeting women without adequate support networks and empowerment strategies may transfer the burden of household debts and subsistence onto them (Mayoux, 2002; Cheston & Kuhn, 2002; Mahmud, 2003; Wrigley-Asante, 2011). Furthermore, Kabeer (1999) claimed that women empowerment can be achieved in conjunction with three inter-related dimensions or empowerment framework namely resources, agency and achievement; while on the other hand, Kabeer (2001) argued that microfinance organizations lend to women in addition to empowering them. This is owing to the fact that women are more likely to share their loans with male household members as opposed to men. The entire family tends to benefit when loans are granted to women rather than men, with the women merely getting involved in any income generating activity. She also claims that Bangladeshi women irrespective of their financial background, are mostly unable to realize their entrepreneurial potential because they are denied access to the necessary resources due to their

gender. On the other hand, men have always had more choices in terms of accessing economic opportunities irrespective of their financial backgrounds than women from an equivalent class. Kabeer (2001) also claims that women's higher repayment records do not merely indicate women empowerment, as it tends to negative compliance with few choices in some cases. She further suggested that ensuring direct resources and reducing barriers could assist women in the identification of their entrepreneurial potential. On the grounds of equal efficiency and equity, women may experience circumstances in certain phases of their lives which equip them with empowerment capabilities. Then, we may find a different and perhaps more sustainable route to women's empowerment. However, microfinance itself may not overcome the system of patriarchy of control in the household and community level (Ahmed, Chowdhury & Bhuiya, 2001). Similarly, Mahmud (2003) discovered that microfinance program had only a limited effect in increasing women's access to resources, as opposed to their ability to exercise agency in intra-household processes. Therefore, this study establishes the following proposition:

Proposition 1: Conventional Microfinance has an influence on women empowerment.

Second, to examine the influence of Islamic microfinance on women empowerment – this objective is designed to justify the influence of Islamic microfinance on women empowerment in Bangladesh. The influence of Islamic microfinance on women empowerment is a must-know for both academics and policymakers. This is because the Islamic microfinance is an interest-free concept of conventional microfinance which is guided by Al-Quran (the message of the Almighty) and Al-Hadith (the custom and actions of the Prophet [peace be upon him] in Islam), and initiated with the objective of poverty alleviation and socio-economic development. Similar to conventional microfinance, most borrowers of Islamic microfinance are women working for

socio-economic development from last three decades. Nevertheless, despite being a new concept, Islamic microfinance is widespread and contributes to development in parts of the world (Obaidullah, 2008; Ahmad, Lensink & Mueller, 2020). Furthermore, Abdullah et al., (2017) claim that it is free from the procedure of forceful repayment and recovery system which considers women's wellbeing (Hassan & Saleem, 2017). Thus, it overcomes two main allegations of conventional microfinance – high interest rate and repayment system, which suggest sustainable development and opportunity of women empowerment. However, in examining the influence of Islamic microfinance on women empowerment; RDS (IBBL's Islamic microfinance program) is categorized as a fifth category of social enterprise. This is because according to the social enterprise theory (Peredo & McLean, 2006), these categories of enterprises are operated under other main commercial organizations or banks; therefore, the social goals are among the goals of the enterprise but subordinate to others. This theory also claims that this type of organization may be microfinance schemes or programs such as traditional microfinance organization, or wings of conventional/Islamic banks operating like ordinary commercial banks; the only difference being the possession of the mandate to provide financial services to the poor. Similar to conventional microfinance, Islamic microfinance also offer main investment facilities namely Musharaka, Murabaha, Bai-Muajjal, Bai-Salam and Micro-leasing (Obaidullah, 2008). Besides these financing modes, Islamic microfinance has several tools for poverty alleviation such as Zakat, Sadaqa, Waqf and Qard-Al Hasanah (Obaidullah, & Khan, 2008). Obaidullah, (2008) also claimed that the building blocks of Islamic microfinance such as mechanisms, models, tools and instruments are based on the magnificent Shariah (guidelines for Muslims based on Al-Quran and Al-Hadith). He described them as “best practice” models of the microfinance industry for poverty alleviation. Dusuki (2008) suggested

that Islamic banks can deal with Islamic microfinance more effectively, as they have existing institutional viability, competitiveness and sustainability. Islamic microfinance has significant contribution on the growth of household income, expenditure (Ahmad ,2002; Uddin ,2008; Saad & Duasa,2010; Hamdan, Othman, & WSW, 2012; Rahman & Khan, 2013; Jariya,2013; Bhuiyan ,2013; Adnan & Ajija, 2015; Samer, Majid, Rizal, Muhamad, Halim & Rashid, 2015), productivity of crops, livestock, (Rahman, 2010), asset holding (Morshid &Abdullah 2013; Mahmood, Fatima, Khan, & Qamar, 2015) and employment. Although, customers' unique attributes like age, number of family members involved in farming, total land size, and their ethics and morals have positive and significant role on household income. The UNDP (2012) report suggests that Islamic microfinance plays a positive role including unexploited possible effective tool for socio-economic development.

Ahmad (2002), Uddin (2008) and Bhuiyan (2013) observed that Islamic microfinance borrowers acquire loans to increase their income. They also claim that Islamic microfinance has been successful in improving the living conditions of its beneficiaries. Dhumale and Sapcanin (1999), and Ahmed, Islam, & Al-Asheq, (2021) discovered that Islamic microfinance develops entrepreneurship and enhances customer satisfaction. Uddin (2008) examined the impact of Islamic microfinance on the socio-economic development of its members, and discovered that Islamic microfinance has a positive impact on food intake, child education, housing, clothing, medical treatment, availability of pure water. Similarly, Rahman and Ahmad (2010) also claimed that Islamic microfinance significantly contributes to borrowers' well-being.

Bhuiyan et al., (2011) and Abdullah et al., (2017) claimed that Islamic microfinance helps to alleviate poverty in a country. In the same vein, Ashraf, and Hassan, (2013) suggested three approaches of Islamic microfinance to poverty alleviation and establishment of an economically

feasible and sustainable society in the long run. Jariya (2013) discovered that Islamic relief microfinance projects improve beneficiaries' standard of living.

On the other hand, studies also indicate that there are some factors which influence the impact of Islamic microfinance on borrowers – size of the loan (Saad & Duasa, 2010; Rahman & Ahmad, 2010; Hamdan et al., 2012), time duration (Khan & Usman, 2010; Khan & Asmatullah, 2011; Hamdan et al., 2012; Rulindo & Pramanik, 2013), training (Karlan & Validivia, 2007; Rahman & Ahmad, 2010; Morshid & Abdullah, 2013; Samer et al., 2015), morality and religiosity (Rahman et al., 2010; Ashraf, 2010; Rulindo & Pramanik, 2013), and borrowers' demographic factors such as age (Khan & Usman, 2010; Khan & Asmatullah, 2011; Saad & Duasa, 2010; Samer et al., 2015), level of education (Khan & Usman, 2010; Saad & Duasa, 2010; Samer et al., 2015), and marital status (Ahamad, Bakar & Lubis, 2016).

Rahman and Ahmad (2010) claimed that the loan size and its optimal use can only ensure the borrower's welfare. Hamdan et al., (2012) added that the loan size is the main factor influencing income increase. They also argued that only longer work experience can ensure a higher income (Rulindo & Pramanik, 2013) and better economic conditions. Rahman and Ahmad (2010) and Samer et al., (2015) argued that training is very essential in enhancing the borrower's IGAs and welfare.

Rahman (2010) and Ashraf (2010) claimed that religious restrictions influence microfinance consumers' performance and satisfaction. Rahman (2010), Rulindo and Pramanik (2013) also claimed that morality and religious restrictions help the borrowers to utilize the loan properly and repay in due time. Khan and Usman (2010), and Khan and Asmatullah (2011) identified that higher age groups have better chances to increase their income and social welfare. On the other hand, Uddin, (2008) argued that comparatively, younger age groups tend to exhibit dedication,

willingness, and importance to be success in business. Saad and Duasa (2010), Khan and Usman (2010) and Samer et al., (2015) identified that a higher education increases the chances of an obtaining higher income and better welfare.

The above arguments demonstrate that Islamic microfinance promotes poverty alleviation, while other factors influence the borrower's social wellbeing and other welfare. Therefore, this study develops the following proposition

Proposition 2: Islamic microfinance has an influence on women empowerment.

Third, to investigate the difference between the influences of conventional and Islamic microfinance on women empowerment, this thesis is aimed at demonstrating how the conventional and Islamic microfinance models differ in influencing women empowerment. Investigation on the difference between the influence of both systems on women empowerment helps to identify which microfinance system better promotes women empowerment. Furthermore, identification of the more competent microfinance system helps to determine the strategy and policy for women empowerment from a developing country's perspective. In investigating this issue, there is a concern about the contradiction of microfinance sector's original mission and its interest to make profit (or financial sustainability) (Morduch & Haley, 2002; Nugroho & O'Hara, 2008), often regarded as a 'mission drift' (Augsburg & Fouillet, 2010; Mersland, Nyarko, & Szafarz, 2019). Scholars argue that MFIs, irrespective of their ownership and model, are increasingly desiring to achieve financial viability at the expense of their social mission (Morduch & Haley, 2002; Nugroho & O'Hara, 2008). This trend deviates the microfinance sector from its original mission of poverty alleviation and women empowerment. Besides deviating from its original mission, it also hampers socio-economic development. The

social enterprise theory (Peredo & McLean, 2006) depicts that Social Enterprise Ventures (SEVs) realize that success cannot be measured in strictly financial terms, since one of their main objectives is to solve a social problem (Mair & Marti, 2004). However, it is also clear that not all SEVs are the same, and it makes sense to see social enterprises being ranked on a spectrum determined by the degree to which they value their social missions (Dees, 1998; Alter, 2007). This also implied that by rigidly classifying institutions into two groups; that is, conventional MFIs and Islamic MFIS, will not enable a meaningful comparison. Differences within groups are least important compared to the differences existent between them. Nevertheless, the social enterprise theory suggested that conventional microfinance emphasizes more on the social objective than Islamic microfinance organization due to their varying degree of preference to the social mission (Peredo & McLean, 2006). On the other hand, in Islam, there exist some mission based approaches for poverty alleviation and socioeconomic development which are regarded as “not-for-profit” mechanisms such as Sadaqa, Zakat, Waqf and Qard- Al Hasanah (Obaidullah, 2008). Since there are concerns about the long-run sustainability of the social mission of commercial microfinance organizations (Peck Christen & Cook, 2001; Rhyne, 2005), the social enterprise theory (Dorado, 2006; Peredo & McLean, 2006; Roodman, 2012) suggests that institutional forms should be assessed in terms of institutional governance, regulation and cost. Organizational mission should be measured in terms of organizational primary mission and client outreach, while institutional practice should be measured in parameters of transparency, reliability and flexibility. El-komi and Croson, (2013) and Abdullah et al., (2017), claimed that Islamic compliant contracts (particularly, profit sharing and joint venture) have a higher compliance rate compared to the traditional contract (interest-based) due to interest involvement of conventional microfinance. Contrarily, Abdelkader and Salem (2013) claimed that the religion

and more specifically, the use of Sharia-compliant products does not affect the efficiency of MFIs. They also admitted to conventional microfinance having a higher technical efficiency compared to Islamic microfinance, but with no eventual significant difference existent between the two groups. Moreover, Abdullah et al., (2017) identified conventional microfinance as having higher number of members and greater coverage than Islamic microfinance. They also identified conventional and Islamic microfinance as differing in terms of modes of financing, risk management, marketing, training, and performance; but with no significant differences in targeting the borrower, funding, deposit collection and social development. In addition, conventional microfinance paves the way in formulating marketing strategies, while Islamic microfinance performs better in effectiveness of credit. Thus, this study establishes the following proposition:

Proposition 3: No difference exists between the influences of conventional and Islamic microfinance on women empowerment.

1.5 Scope of the study

The scope of the study includes following things:

First, despite microfinance has far reaching effects on different socio-economic indicators such as poverty alleviation, women empowerment, income and employment generation, entrepreneurship, consumption, and production, this study focuses on women empowerment. Because microfinance model mostly targets women for their empowerment. In addition, it's merely impossible to promote socio-economic condition without women empowerment, which is highlighted on SDGs of United Nations.

Second, to investigate the influence of conventional and Islamic microfinance on women empowerment, this study focuses on the birthplace of modern microfinance in the Chittagong district of Bangladesh. Because, despite implementation of the microfinance theory firstly started in Bangladesh in 1983, and 783 active MFIs operating in Bangladesh, empowerment ranking of Bangladeshi women is still at the bottom of HDI.

Third, this study evaluates and analyses both primary and secondary sources of data in the investigation process to capture a complete spectrum of the role of microfinance on women empowerment. The primary data sources include interview, observation and focus group discussion, and secondary data sources include annual reports, booklets and journals.

Fourth, it employs case study method in order to ensure in-depth understanding of actual microfinance role on women empowerment in Bangladesh. It considers GB and RDS as cases for conventional and Islamic MFIs, respectively. Because GB and RDS are the pioneer and largest MFIs under their respective system.

Finally, in the investigation process, it employs framework method for data analysis, and thematic approach, pattern matching, and cross case analysis for data interpretation.

1.6 Significance of the Study

This thesis is significant in terms of knowledgebase, methodology and policies. The significance of the study is visible in several ways:

First, women empowerment is important to reduce gender inequality, eradicate poverty, accelerate socio-economic development, and fulfil the 5th agenda of the SDGs. While theoretical literature consider microfinance as a tool to empower women, empirical literature gives fact-

based contrasting evidences. Therefore, this study investigates the role of conventional and Islamic microfinance on women empowerment to contribute to the microfinance-empowerment debate and help policymakers to contemplate how to exalt socio-economic development with a view to attaining the SDGs by 2030.

Second, though Islamic and conventional MFIs are different in terms of the nature of operations and institutional setting, the objectives of both types of microfinance schemes are identical, and they may contribute to borrowers' income-generating activities, decision-making, and economic security as well as to empower them. However, the prevailing studies focus merely on conventional microfinance and women empowerment. Therefore, this study extends the microfinance and empowerment literature by incorporating the influence of Islamic microfinance on women empowerment.

Third, the findings of this thesis would enable the academics and policymakers to investigate the competence of conventional microfinance over Islamic microfinance with regard to the empowerment of women from a developing country perspective. Besides, it will enable them to select an appropriate microfinance system towards achieving the same goal. This is because the comparison allows microfinance industry to emphasize and expand their investment, loan approval, repayment, targeting and monitoring policies; thereby, focusing on other factors that influence and promote women empowerment.

Finally, this study adopts a qualitative case study research approach to investigate the role of Islamic and conventional microfinance on women empowerment. The case study approach allows the investigator to penetrate and have an in-depth understanding of the phenomenon in order to gauge the real reasons of women empowerment, which also allows the investigator to

know whether microfinance is sufficient to empower women, or other factors play role in this regard.

1.7 Thesis Organization

To address the research questions and attain the objectives stated in Section 1.5, the study is composed into six chapters which are outlined in Table 1.1.

Table 1.1 Thesis structure

Chapter	Coverage
1. Introduction	Background Objectives, Proposition development Scope, Significance Structure
2. Literature Review	Evaluation of theories Empirical evidences Development of research framework
3. Methodology	Research design Methods and variables
4. Results	Results Findings
5. Discussion	Discussion
6. Conclusion	Implications Limitations Future research direction

Chapter One is the introduction chapter which presents the overall research and starts with the background of the study; and afterwards a brief description of Bangladesh. This chapter also describe the problem statement, research questions, objectives. In addition, in line with the research objectives, the chapter develops three propositions following the research questions.

This chapter also presents the significance and scope of the study and ends with the structure of the study where the contents of each chapter are explained.

Chapter Two presents a review of theoretical and empirical literature on women empowerment, conventional microfinance and Islamic microfinance; and identifies the research gap on which the research framework was developed. This chapter reviews empirical literature and the theories pertaining to women empowerment and microfinance. Subsequently, it relates Islamic microfinance to women empowerment; and establishes a comparative analysis between the impact of conventional and Islamic microfinance on women empowerment. Based on the research gap, the research framework was developed for this thesis.

Chapter Three is concerned with the research design. It defines the research methodology utilized in the study, and details the research processes by providing an understanding of how the study answers the research questions towards achieving the research objectives. As presented in Chapter Two, the formulation of the research variables based on literature are shown together with the proposition developed in this study. The method used in analysing the data are also explained.

Chapter Four presents the case study results regarding the influence of conventional microfinance on women empowerment in Bangladesh. Thereafter, it presents and discusses the influence of Islamic microfinance on women empowerment, and the comparative role of conventional and Islamic microfinance on women empowerment in Bangladesh.

Chapter Five presents the discussion of the results according to the research question of this study.

Finally, Chapter Six presents the main findings of the study and its implications, limitations and suggestions.

CHAPTER 2: LITERATURE REVIEW

2.1 Introduction

This chapter reviews the relevant literature by employing a thematic approach. This chapter considers three broad themes: women empowerment, conventional microfinance, and Islamic microfinance. Extant literature on the role of microfinance on women empowerment has only focused on conventional microfinance which is inconclusive. Moreover, the influence of Islamic microfinance on women empowerment is unidentified, and comparative analysis between the influences of conventional and Islamic microfinance on women empowerment is still uninvestigated. This chapter is, therefore, a pioneering contribution to the questions of the influence of conventional microfinance on women empowerment, influence of Islamic microfinance on women empowerment, and investigation of the differences between the influences of conventional and Islamic microfinance on women empowerment. This chapter is divided into the following sections – Sections 2.2 and 2.3 review literature on empowerment and women empowerment in Bangladesh respectively; Section 2.4 presents the selected women empowerment measurement; Section 2.5 describes microfinance and women empowerment; Section 2.6 presents overview of microfinance; Section 2.7 and 2.8 describes microfinance as a social enterprise venture and criticism microfinance respectively. Section 2.9 reviews literature on the influence of microfinance; Section 2.10 includes the empirical literature on conventional microfinance and women empowerment; Sections 2.11, 2.12, 2.13, 2.14 and 2.15 describe Islamic microfinance, literature review on Islam and women empowerment, literature review on Islamic microfinance, theoretical difference between the conventional and Islamic microfinance model, and empirical literature review on comparative analysis between conventional and

Islamic microfinance models respectively. Based on the reviewed literature; the conceptual framework of the study is presented in section 2.16.

2.2 Empowerment

Empowerment came into play in academic literature in 1975 with the title “towards black political empowerment can the system be transformed”. Later in 1978, a social work community used the “empowerment” term in an article titled “from service to advocacy to empowerment” (Conyers,1975). Afterwards, academic literature adopted the term and began focusing on community development and empowerment of marginalized people, such as women and the poor. In 1983, a study titled ‘Power and Empowerment’ was the first literature on the affiliation of empowerment with women. From then, the literature has been progressively focused on this issue.

Makombe (2006) stated that empowerment involves having control over material assets, intellectual properties, philosophies and thoughts. Here, material assets include land, forests, water, the human body and labor, and money and access to money; over which physical, human, or financial control can be exercised. Intellectual properties include knowledge, information, and ideas. Control over philosophies and thoughts indicates the ability to make, spread, tolerate, and institutionalize specific set of beliefs, values, attitudes, and behavior; virtually determining how people observe and act within a given socio-economic and political environment.

Different strategies are undertaken by individuals, governments, civil societies and private sectors for women empowerment. However, these strategies usually consider four types of elements: first, access to information; as information is power, every citizen including the poor shall have direct access to information. Second, inclusion/participation of the poor in decision

making, financial and political policies. Third, ensuring accountability in service for all citizens provided by officials, public servants and private actors. Finally, ensuring a local organizational capacity; so that people can work together, mobilize, organize themselves, solve problems and utilize resources in the community.

2.3 Women Empowerment

Despite being an acceptable and widely used term, a proper and comprehensive definition of empowerment remains elusive in literature. In this regard, Mahmud, Shah, and Becker, (2012) stated that the main problem of empowerment lies in the fact that it is a “latent phenomenon”; in that, it is not directly observable. She also added that its aggregate results may be visible, but the internal dynamism remains difficult to understand. Malhotra and Schuler (2005); Kabeer (2005); Yount, Peterman, and Cheong, (2018) claimed that empowerment has an identified end itself. Particularly, women empowerment is a significant tool of social change, and a priority entrenched in the SDGs (UN, 2018). Women empowerment allows women to increase their ability to achieve desired outcomes; for instance, improvement of health and nutrition levels of themselves and children (Pratley, 2016), establishes more control over fertility and sexuality (James-Hawkins, Peters, VanderEnde, Bardin, & Yount, 2018), and helps to mitigate and prevent intimate partner violence (Miedema, Shwe, & Kyaw, 2016). In addition, empowerment increases people’s aptitude to make strategic life choices, especially in contexts not previously available to them. This aptitude of choice selection includes three dimensions which are resources, agency and achievement. Resources dimension encompasses access, income and future claims to human, material, and social resources). Whereas, agency encompasses processes of negotiation and decision-making agency negotiation, and achievements deal with the well-being outcomes and educational levels (Kabeer,1999). Also, women empowerment is referred to as the expansion of

the range of possible choices accessible to women, so that actual consequences reflect the specific set of choices which the women value. (Kabeer, 2001). In the process of empowerment, the powerless gain greater control over their lives and exercise choices which are manifested in power gain (Kishor & Gupta, 2004). Although, the empowerment process is relevant to both men and women; it's highly applicable to women as disempowerment of women is more universal across class and context. Moreover, it is also more complicated due to women's household and intra-familial relationship (Pieters & Klasen, 2020; Malhotra & Schuler, 2005). Similarly, women empowerment is exhibited in their capacity to reduce dependency on male family members and socio-economic instability, promote participation and control on family decisions, resources, and economic activities; contribute to family expenses, increase awareness and self-confidence to social issues (Aggarwal, Goodell, & Selleck, 2015). In addition, empowerment is a multidimensional construct as women who are empowered in some domains may not be empowered in others (Kabeer, 2005; Alkire, Meinzen-Dick, Peterman, Quisumbing, Seymour, & Vaz, 2013). Therefore, empowerment broadly involves increasing choices and life options, obtaining more control on individual's life, and gaining the capability to live the life of individual's desires (Mahmud, Shah & Becker, 2012).

By reviewing the multiple experiences and views of empowerment, women empowerment can be defined as freedom – freedom to choose what they want and move where they wish; without the presence of any social, geographical or economic barriers. With empowerment, women can 'walk their walk' as empowerment is important not only because of its intrinsic value, but also because of its instrumental value as it fosters the utilization of available resources (Kabeer, 2005).

2.3.1 Different Concepts of Women Empowerment

There are different concepts of women empowerment established by different scholars from different perspectives, and are summarized in table 2.1. Empowerment increases women's control, self-dependence and inherent quality. It guarantees their control over fabric and non-fabric assets, and also their distribution of control inside and between social orders (Moser, 2012). Similarly, political and social empowerment dictates the power balance in a society and makes the state more accountable for its actions. It describes empowerment as the process in which the powerless gain power with which they can challenge the powerful and improve reality through conscious political struggles; and also secure better means of livelihood, and acquire ownership and control of their resources (McMillan, O'Gorman, & MacLaren, 2011). Moreover, it helps people to exercise control without invading the rights of others, while supporting others' empowerment in the community (Rowland 1997). In addition, empowerment influences events and outcomes based on social-structural contexts and behavioral outcomes. Oxfam (1995) claims that empowerment challenges the inequality and discrimination which keeps millions of people in the society apart by denying them of basic human rights. Women empowerment bestows women with the power to think and act freely, and exercise their choices as an equal member of the society (Mayoux, 2000). Acknowledging the keen interest of the World Development Report (2000/2001) in poverty alleviation and empowerment, this report demonstrates empowerment as the process of poor's capacity enhancement by establishing their involvement in local decision making and political process. Albertyn (2001) noted that empowerment occurs at three levels: micro, interface and macro. Micro involves feelings, attitude and skills; interface involves the action and participation in the immediate environment of the individual; while macro involves the beliefs, actions and effects of the individual. Kabeer (1999; 2001) described empowerment as

Table 2.1 Summary of concepts of women empowerment in different literature

Study	Definition or concept of empowerment
McMillan et al. (2011)	Gaining influence over events and outcomes of importance.
Oxfam (1995)	Empowerment includes challenging the shapes of abuse which compel millions of individuals to play a portion in their society on terms which are unjust, or in ways which deny their human rights.
Mayoux (2000a); (DFID)	Women's empowerment is characterized as people securing the control to think and act openly, work out choice, and to fulfill their potential has fallen similarly to individuals of society (Mayoux, 2000a, p. 4)
WDR (2000/2001)	Empowerment as the method of upgrading the capacity of destitute individuals to impact the state institution that influence their lives, by fortifying their participation in political forms and local decision-making. And it implies evacuating the barriers” political, legitimate and social “that work against specific bunches and building the resources of destitute individuals to enable them to engage viably in markets (World Bank, 2001, p. 39)
Albertyn (2001)	Effective empowerment must occur at each of three levels: micro (attitude, feelings and skills), interface (participation and action immediately around the individual) and macro (beliefs, action and effects)
Kabeer (2001)	Empowerment... refers to the expansion in people's ability to make strategic life choices in a context where this ability was previously denied to them (Bartlett, 2004, p. 57)
Bennet (2002)	Empowerment is used to depict approaches grounded on social mobilization. An important element in most social mobilization approaches is serving poor and socially excluded people realize the control they gain from shared action. Often social mobilization approaches work from below to make voice and request for change among various groups of poor and socially excluded citizens
Malhotra et al., (2002)	Enhancing assets and abilities of diverse people and groups to involve, influence and hold responsible the institutions that affect them
Malena (2003)	Enabling or giving power to (whom) to do (what)
Mason & Smith (2003)	Empowerment is about the level to which some categories of individuals are able to control their own purposes, even when their interests are different by those of other people with whom they interact
Lokshin & Ravallion (2003)	Taking movements that selectively empower those with little power to recompense power inequality
Alkire (2005)	Empowerment is an increment in certain sorts of agency that are regarded especially instrumental to the circumstance at hand. In this way, I am choosing to accept that empowerment could be a subset of agency, which increases in empowerment would be reflected in expanded agency (but not necessarily vice versa) (Alkire, 2005)
Khwaja (2005)	Empowerment consists of two mechanisms: information and influence, which together permit individuals to recognize and express their own favorites, and provides them with the negotiating power to make informed decisions (Khwaja, 2005, pp. 273274)
Moser (2012)	The empowerment approach recognizes the significance for women of expanding their control, it looks for to distinguish control less in terms of mastery over others and more in terms of the capacity of women to extend their self-reliance and internal quality. This can be recognized as the right to decide choices in life and to impact the heading of change, through capacity to gain control over significant fabric and non-material sources. It places less accentuation than the value approach on expanding women's status relative to men, but looks for to enable women through the redistribution of control inside, as well as between, social orders.
Pereznieto & Taylor (2014)	Empowerment could be a process whereby women and girls involvement change in control, agency, and in specific, financial progression.
Al-Shami, Razali, Rashid (2018)	Women’s empowerment based on (Kabeer 1999, 2001a, b) choice consists of three interconnected elements “resources”, which constitute the conditions under which choices are made. The agency, which is the axis of the process through which the choices are made and the achievements which are the outcome of the choices.
Hossain, Asadullah & Kambhampati (2019)	Empowerment includes control over a range of personal decisions, domain specific autonomy, household decision making and the ability to change one’s life at both the individual and communal levels

Source: Author’s compilation

the process in which women get the opportunity to make strategic life choices in a context where they were previously denied. It helps women regain control and ownership of their lives to enable them to make their own decisions rather than being passive (Bennet, 2002), and also enables them to claim their rights and opportunities. Thus, women empowerment is a key

approach of social mobilization to assist the poor and socially excluded individuals in lending their voice and demanding for change. It enhance the assets and capabilities of individuals and groups, and influences the accountability of the institutions affecting them (Malhotra, Schuler, & Boender,2002).

Malena (2003) defined empowerment as the process of equipping individuals with the power to do what they want to. Mason and Smith (2003) described empowerment as the extent through which some people are capable of controlling their destinies in spite of being opposed. Lokshin and Ravallion (2003) defined empowerment as the process of selectively empowering those with little power in a bid to readdressing power inequality. Moser (2012) expressed empowerment as the expansion of assets and capabilities of the poor; and the negotiation, influence and control of the institutions affecting them. Alkire (2005) defined women empowerment as an increase in agency that is instrumental in a certain situation. Khwaja (2005) described empowerment as possessing two components – influence and information. These two components collectively help women to recognize and express their choices and also give them negotiating power for making-informed decisions. Perezniето and Taylor (2014) defined empowerment as the women’s transformation process for agency, power and economic advancement Al-Shami, Razzali and Rashid (2018) defined women empowerment based on Kabeer’s (1999) ‘strategic choice’, which includes three interrelated dimensions —‘resources’ is the condition for making choices; ‘agency’ is the process of making choices; and ‘achievement’ is the outcomes of the made choices. However, recently, Hossain, Asadullah and Kambhampati (2019) described empowerment as the control over personal and household decisions, and the ability of changing one’s life at both personal and social levels. Thus, women empowerment is defined as the women’s ability of

making strategic life choices and increased agency in a context which was previously unavailable.

2.3.2 Women Empowerment in Bangladesh

Bangladesh is a developing country slowly progressing towards development and achievement of economic empowerment of half of its women population. After obtaining independence from Pakistan in 1971, Bangladeshi women have been continuously trying to acquire better agency and control over their lives, which was previously dominated by the British majestic rule and the then neocolonial regulation by Pakistan (Hossain,2018). Moreover, in the past era, improvements in human advancement had also brought about constructive changes in women's lives (Nazneen, Hossain, & Sultan, 2011; Chowdhury Bhuiya, Chowdhury, Rasheed, Hussain, & Chen, 2013; Asadullah, Savoia, & Mahmud, 2014). The areas in which women's lives have been transformed mainly include readymade garment exports, international migrant labor, and rural self-employment financed by microfinance. Thus, these constructive changes have availed women with some facilities such as access to education, public health, and social protection services for their use, and loved ones (Kabeer, Mahmud, & Tasneem, 2011). Compared with women in other South Asian countries, Bangladeshi women have improved in different scopes of power including economic involvement, access to health care and political participation (Hossain,2018). Besides the role of ready-made garment and international migrant labor sectors for empowerment, the microfinance sector also has greater influence on this improvement as a lion share of the 36 million microfinance borrowers are women. Despite the controversies surrounding utilization of the loans, the role of debts on women's lives; microfinance improved women's bargaining power within the family, which might reduce their poverty and vulnerability (Goetz & Gupta, 1996; Pitt & Khandker, 1998; Morduch, 1999;

Kabeer, 2001; Karim, 2011). Although, women's empowerment is portrayed as the ability to make strategic life choices and exercise agency, Bangladeshi women still lag behind in making strategic life choices and exercising agency (Kabeer, 2005). Although, women are being granted financial access and opportunity to inclusion via participation in financial activities; empowerment remains malleable, and women may become empowered or disempowered through various experiences.

In addition, albeit recent developments in women's access to labor force, education and health services; significant advancement has to be brought towards accomplishing the gender equality goal in Bangladesh (World Bank, 2013 ;2016). This is imperative, as the ranking of Bangladesh is comparatively poor according to the United Nations Development Programs' recent gender inequality index, which is 134 of 188 countries in total (UNDP; HDI, 2018). Women of Bangladesh have been compelled by autonomy coming from various sociocultural and institutional factors, especially in norms revolving around the intra-family labor division. Conventionally, men are the family head who are responsible of earning for the family, while women are responsible for household affairs including child caring, cooking and house decorating (White,2010; Wrigley-Asante & Mensah, 2017; Seymour & Peterman, 2018). These conventional customs inhibit mobility and abilities of women to work outside the home. Moreover, the social norm of female seclusion (purdah) is still being practiced; whereby, women's mobility is restricted and they are likely to be accompanied by men and fully covered while working outside the home or in public spheres (Heath, 2014; Pulok, Uddin, Enemark, & Hossin, 2018). Yet, norms revolving around the intrahousehold division of labor vary over time as well as religion, class, education and age (Seymour & Peterman, 2018). In light of the above discussions, it can be concluded that women empowerment in Bangladesh is still inconclusive

and elusive. Therefore, the study aims to identify the role of microfinance on women empowerment from a Bangladeshi perspective.

2.3.3 Different Approaches and frameworks of Measuring Women Empowerment

Women empowerment measurement is the main area for evidence-based development policies. While no standard measurement of women empowerment that is identified and applicable in all contexts exists (Dol & Odame, 2013), there are several indicators and approaches for women empowerment measurement such as the Gender-related Development Index (GDI) and Gender Empowerment Measure (GEM) (Klasen & Schuler, 2011). Moreover, more recent indices include the Women, Peace and Security (WPS) index which rank countries based on the additional dimensions of justice, social inclusion and security (Klugman, Gaye, Chang, Krishnan, Dahl, & Kishi, 2017). However, the subsequent section reviews different approaches and frameworks of women empowerment measurement as follows.

2.3.3.1 Women in Development (WID)

The role of women in development was firstly highlighted by Easter Boserup in 1970. She drew attention to how women's role in agricultural and industrial development were being ignored. She also claimed that due to the discrimination of the colonial and post-colonial administration on agricultural and other development policies, women were left behind in modern technologies and resources. Moreover, Boserup (2007) in her publication – “women's role in economic development”, focused on how discriminative colonial and post colonial policies only targeted the men for development. However, through Boserup's highlights, the issue of women in development came into play in literature (Rathgeber, 1990). If women are granted equal access to

resources and productive roles in agriculture, and equal status in the development process, they will also contribute greatly in the development process (Parvin, 2017).

Rathgeber (1990) claimed that Boserup's theory was mainly influenced by the idea of population density and division of labor; because, due to the low population density and lack of agrarian technologies and animals, African women have had more protective roles than their Latin American and South Asian counterparts where agriculture was mainly considered as a male task. Hence, this approach emphasizes on the women's full contribution in the process of development. This approach also emphasizes on increasing women's access to credit and employment, in order to be better involved in the development process (Moser, 2012). There are different types of WID approach which includes welfare, equity, antipoverty, efficiency and empowerment (Ndimande, 2004); with each approach varying from the other.

(a) Welfare Approach

The Pre-WID approach is the first step in the WID approach which was established in 1950 and developed throughout the succeeding decade focusing on women's role to be better mothers as beneficiaries of development programs (Moser, 2012). This approach, also known as the "family centered approach" has three assumptions: first, women are inert receivers of development instead of active contributors in the process; second, motherhood is the most significant role of women; and third, child-rearing is the most important role of women in all aspects of economic development in the society (Parvin, 2017). The main focus of this approach is the reproductive role of women and improvement of family welfare of low-income mothers (Moser, 2012). However, the outcomes of the project established on the welfare approach failed to elevate the statuses of the third world women. Therefore, the opponents of the welfare

approach resorted to other approaches to include the rights and roles of women in process of development which are discussed as follows.

(b) Equity Approach

The 1971-1980 period was the second development decade for the productive and full inclusion of women as main participants in the process of inclusive development process via a direct state intervention (Moser, 2012). In this regard, the United Nations declared 1975-1985 period as the International Women's Decade, and 1975 as the International Women's Year. In this year, the WCIWY was held in Mexico City, Mexico highlighting on equity, peace and development for feminists from advanced, emerging and least developed countries respectively. The development plans were required to efficiently modify the status of women which led to the worldwide wave of feminist actions. Therefore, supporters of the equity approach emphasized on triple roles of women, and included 'handling the community' as third role of women to the previous roles of being active members in reproductive and productive roles (Moser,2012). In addition, Rathgeber (1990) and Moser (2012) stated that women's subordination was not only deep-rooted within the family, but also in the male-controlled environment; and that women's equity would be confirmed if the relationship between the two genders becomes equal in all ramifications.

(c) Anti-poverty Approach

The equity approach was criticized by different governments as western feminism, and was subsequently toned down by the anti-poverty approach (Parvin,2017). The poor and inaccessible women were mainly considered as the target group for this approach; and underdevelopment as opposed to subordination, is the main reason for their impoverishment (Moser,2012). The

orientation of this approach was reorganized through the application of income generation schemes for women. This scheme created some chances for the women, while highlighting their economic growth and basic needs. The main focus of this study approach is to inspire women in the community, and increase their propensity to become active in their productive roles (Moser,2012).

(d) Efficiency Approach

Evidence shows that during world economic and political crises, women are always the victims – such as in Palestine and South Africa (World Conference of the United Nations Decade for Women, & United Nations,1980). Since women are important actors of development, they are exposed to worse situations than men – being recruited later, fired earlier and underpaid for long working hours. Therefore, the efficiency approach mainly emphasizes on the economic aspects which include credit for women, supplementary income generating projects and micro enterprise. In many government agencies, the efficiency approach remains the most popular WID approach.

(e) Empowerment Approach

The main theme of the empowerment approach (1980s) is focused on women's subordination to men, colonial and neo-colonial tyranny (Rathgeber,1990). The origin of this approach is highlighted in third world women's experience and feminist writings. It is claimed that women's subordination mainly lies within the family and is unique based on the considered context. It suggests that women requires to increase their power by enhancing their capacity, internal strength and self-reliance. Consequently, women will be availed with the rights to make choices and gain control over essential resources (Parvin, 2017).

2.3.3.2 Women and Development (WAD)

The difference between WAD and WID is ambiguous. According to supporters of the WAD approach, women involve in the development process; and due to their participation, there is continuous advancement in the society. However, by ignoring women's rights and roles, patriarchal societies have resorted to reinforcement of structural inequalities. It is believed that the status of women will increase if the international standards are equitable (Rathgeber,1990). However, like the WID theory, the WAD theory mainly focuses on the productive role of women as opposed to the reproductive role and other household tasks (Rao, 2011).

2.3.3.3 Gender and Development (GAD) Approach

Different scholarly writings present women as gender showing biological difference from man instead of showing relationship with men, which subordinate women methodologically (Moser, 2012). The GAD theory highlights the significance of gender relationships within the development process, and the way in which relations between women and men are socially built by historical, ideological, , financial, devout, ethnic, and cultural determinants (Moser, 2012). This theory claims that women are focused in the development process to offset the original issue, which subordinate women to men. Third world countries' women play reproductive role in home, productive role in jobs and triple roles in community. However, men are shown in those countries differently as playing leadership role, breadwinners and most productive labor force (Moser, 2012). This theory fills the void of modernization hypothesis between reproductive and beneficial roles of women, and considers all contexts of women's lives within the family, jobs and society (Jaquette,2017).

It empowers women with a voice within the society through organizing themselves, recognizing and exercising their lawful rights. However, this theory has not been properly managed, as it was only meant for the women; and also needs to transform the social development of gender, social relation between women and men and their duties, roles, and expectations towards achieving more impartial gender relationships (Rathgeber, 1990).

2.3.3.4 Gender-related Development Index (GDI) and Gender Empowerment Measure (GEM) Framework

Global Gender-related development indexes rank and compare countries according to the status of gender development. GDI and GEM consider economic and educational contexts of gender inequality and women empowerment (Klasen & Schuler, 2011). However, these indexes fail to capture important aspects of women empowerment, such as women's self-reported human, economic and social resources of empowerment; and cognitive evidences of empowerment, such as attitudes of women on women's freedom of movement, decision making on sexual, domestic and reproductive issues (Mistry, Galal, & Lu, 2009; Yount, Crandall, Cheong, 2018). Women empowerment measures require to capture versatile issues on empowerment, instead of merely a few ad-hoc selections of a few issues. (Richardson, 2017; Yount, Peterman, & Cheong, 2018).

2.3.3.5 Power Approach/Framework

There are various reasons why women empowerment issues are elusive to define. Moreover, attitude and behaviors that are used to measure women empowerment in one society may be irrelevant in another society (Hashemi et al., 1996). However, common to most conceptualizations, empowerment requires power (Ganle et al., 2015). In addition, a group of

feminists conceptualized women empowerment utilizing the power approach. This approach originated from a socio-economic understanding and measurement of empowerment. To characterize the power and empowerment, women-activists' writing have utilized the French philosopher and historian Michael Foucault as a premise to view women not as inactive casualties that are consistently overwhelmed, but as dynamic operators intervening their experiences (Deveaux, 1999). As Foucault (2012) defined power: "Power is all over; not because it encompasses everything, but because it originates from everywhere. Power comes from underneath; which shows that no two folds exist, and that the all-encompassing resistance between the ruler and the ruled is at the root of power relations with no such duality amplifying from the best down". Bourdieu (1991) stated that power is built on the concepts of capital, which is frequently shaped through financial and social assets. People may however secure capital through educational implies, in spite of the fact that it regularly subordinates on the sort of education, social impact, and the irregularity of certifications or degrees, or through typical capital that is procured through notorious means for competence and portrayal of respectability and honorability. Drawn from financial and social capital, power sets up the premise to structure social capital into particular classes, and also set up and strengthen the habitus. When Bourdieu talks about power, he is alluding to the concept of typical power, or power that is inferred from the impression of the centrality of financial and social capital. Typical power gives the dominant class, the bourgeois for Bourdieu – which is the impact and specialist to develop built up standards and values, and characterize legitimate benchmarks and culture. As with habitus, this is often fulfilled without cognizant acknowledgement by the prevailing or ruled classes. For viable control and power,

both financial and social capitals are required. The magnitude of each sort of capital depends on the significance of the capital in each social class.

Women's liberation claims that power and women reactions to control is imperative to ascertain their involvement flexibility and obstructions to opportunity (Dol et al., 2013). Specially, women's freedom does not basically allude to objective conceivable outcomes for maneuvering or standing up to power dynamics, but is concerned with their inclusion in the particular context (Deveaux, 1999). Thus, the feminist's viewpoint of women empowerment is not restricted to the inside, but centers around provisional deterrents restraining this empowerment. In spite of the fact that Foucault got much consideration in the field of feminist writing due to the power concept, it is claimed that his strategy of 'acting upon' or 'power over' does not give the vital apparatuses to acquiring empowerment due to the need to center on inside boundaries and auxiliary disparities that favour men over women. Thus, feminist Rowland (1997), and Pereznieto and Taylor (2014) identified the four dimensions of power as "power to", "power with", "power over" and "power within". Mayoux (1998) argued that the assorted conceptualization of empowerment makes the distinguishing proof and outline of quantifiable pointers to surveying women's empowerment exceptionally troublesome. She affirms that women's own goals and strategies are central components in clarifying program results, and must hence be included in any empowerment examination.

The power approach/framework suffers from a serious weakness. The minimum requirement for exercising power is varied significantly between women in specific regions, contexts, work and societies (Kabeer,1999). Also, the minimum power required to exercise the choice (strategic and consequential choices) depends on the norms and cultural context of a given country

(Kabeer,1999). It can also be observed that the power view of empowerment only takes the change and resources into account, and ignores other aspects of human lives like agency and achievement. In this regard Ibrahim and Alkire (2007) expressed their concerns that pure “power” definitions not only tend to make explicit assumptions for social benefits; but rather, it expresses socially harmful ways. In other words, empowerment could be regarded as the process of acquiring power over strategic life choices through increase in women’s choice and agency to promote their welfare – relative and absolute, and lessen subordination to men (Mahmud, 2003; Al- Shami et al., 2018).

2.3.3.6 Process of Change Approach/Framework

Mayoux (1998) argued that conceptualizations of empowerment from the power perspective are diverse, and make the identification and description of measurable indicators to measure women empowerment very complicated. She confirmed that women’s strategies and aspirations are core elements in demonstrating program outcomes, and must be incorporated in empowerment analysis. Thus, Mayoux (1998) suggested three main pathway matrixes for measuring women’s empowerment – relational, material, and perceptual pathway matrixes. Mayoux’s (1998) conceptualization of empowerment from the process of change perspective includes the material and relational pathway matrix which also includes measurable and non-measurable material elements, and women’s relations with other women and members of their family and community respectively, while perceptual pathway matrix includes women’s rough assessment of their status. Mayoux (1999) included three paradigms namely, poverty alleviation paradigm, financial sustainability paradigm, and feminist paradigm. These three paradigms collectively lead to the virtuous spirals of empowerment. However, critics argued that microfinance's access which automatically results in increased incomes by stimulating women’s

economic activity is frequently not available because small income, barriers of participation, non-evidence of control on income, and intrahousehold relation varies; and women's access to other formal networks is also not well established. Moreover, in the virtuous spirals, causal mechanism of empowerment is assumed rather than explained, and role of women's agency is not sufficiently expressed (Mahmud, 2003).

2.3.3.7 Change Framework

Rowland (1997) defined women empowerment from the change approach which include institutional, collective and relational. Rowland's (1997) theory of empowerment identified the feedback loop between the levels of empowerment which impacted by the various factors of women's experiences. However, Rowland's theory of change only captures women's agency rather than their achievement.

2.3.3.8 Capability Framework

The capability framework utilizes two essential elements to capture women empowerment; namely, functions and freedom. The advocate of this theory, Amartya Sen (1999) claimed that microfinance increases women's freedom of agency. Another proponent of this theory; Alkire (2002,2007), identified the links and emphasized mainly on agency, with achievement being the outcome of women empowerment (Sinharoy, Waid, Ali, Yount, & Thilsted, 2019).

2.3.3.9 Strategic Choice Framework

Kabeer (1999) defined women empowerment from the strategic choice perspective. This perspective essentially include three interrelated dimensions for women empowerment namely resources, agency and achievement. Moreover, this theory defines these three dimensions by interrelating the power, change, choice and capability approaches, and consequently overcome

the weaknesses of other theories as mentioned above. However, regarding the power approach, Kabeer (1999) argued that the notion of power is contentious, as it permits for the likelihood that dominance and power can operate through complicity and consent, as well as through conflict and coercion. In addition, the power-choice relationship makes it more complicated to address gender inequality, as women internalize their social status as lower valued persons. In her empowerment framework, Kabeer (1999) conceptualized “resources from power to”, “agency from power to”, “power with”, “power within”, and “achievement from power with dimensions”. With regards to the capability approach, she suggested that Sen’s (1981) concept of capabilities and function can collectively conceptualize through the achievement dimension as the outcomes of women empowerment.

Therefore, this study agrees with Kabeer (1999) that the ability to exercise strategic choices incorporates three interrelated dimensions— resources, agency, and achievement. In this theory-based women empowerment measures, this study focuses on the three interrelated domains of women empowerment measurement. Hence, this thesis will focus on Kabeer’s (1999) empowerment framework (Resource-Agency-Achievement) for measuring empowerment. However, different dimensions and approaches of measuring empowerment can be shown as follows:

Table 2.2 Different theories/approaches of measuring women empowerment

Constructs			Name of approach
Resource	Agency	Achievement	Strategic choice dimension (Kabeer,1999)
Power to	Power to Power with Power within	Power with	Power approach Pereznieto & Taylor (2014) (Different feminist)
Capabilities(freedom)	Functions	Achievement	Capability approach (Sen)
Institutional	Collective	Relational	Change approach (Rowland,1995)
Material pathway matrix	Relational Pathway matrix	Perceptual Pathway matrix	Process of change approach (Mayoux,1998)
Personal	Relational	Environmental	Women empowerment index (Lombardini et.al.,2017)
Economic empowerment	Social empowerment	Political, legal, cultural empowerment	Different domain (Saha & Sangwan,2019)

Source: Author (developed for this study)

2.4 Selected Women Empowerment Measurement for This Study, and Justification for Choosing This Measurement

From the above discussion, it is understandable that empowerment mainly involves decision making because, women empowerment reduces the obstacles of resources allocation for decision making and increases women's responsibility inside and outside the home (Sen 2008; Veenhoven,2010). Therefore, women empowerment is considered as a process of increasing autonomy and control over their personal and household decisions. It increases the women's capability of transforming different dimensions of their lives (Ibrahim & Alkire, 2007). Therefore, different dimensions of women empowerment such as, economic, interpersonal, socio-cultural, political and psychological are composed of various constructs of their lives (Malhotra et al., 2002). In addition, women empowerment measurement is the key area for evidence-based development policy. However, there is no standardized tool to measure empowerment which is recognized and applicable in all contexts (Malhotra et al.,2002; Mahmud,

2003). Several attributes are considered as valid, recognizing that empowerment is a context specific and ongoing process occurring on a continuum (Dol & Odame, 2013). However, it is controversial which dimensions empower women, and how to measure it across the country.

In the above section, it is discussed that feminists and different economist propose different approaches for women empowerment which includes the change approach (Rowland,1995), power approach (Mayoux,1997) capability approach (Sen, 1999), and UNDP's two complementary indices – GDI and GEM. However, along with the aforementioned approaches, these indexes are not beyond criticisms such as the inability to identify real power (Bardhan & Klasen, 1999), real change and lack of real visibility (Bali Swain & Wallentin, 2017). In the perspective of measuring empowerment, Kabeer (1999) suggested that empowerment must be evaluated by integrating and comparing resources, agency and achievement. Here, resources are social and material; agency is the process, and achievements are the outputs which help in understanding the interdependency of the three forms of empowerment, and exploring the factors underlying these dimensions. In this study, Kabeer's (1999) conceptualization of empowerment have been assumed. Therefore, for the women empowerment measuring purpose of this thesis, three dimensions including resources, agency and achievement have been adopted. In addition, this thesis chose to adopt Kabeer's (1999) empowerment framework for the following reasons:

Firstly, one of the main contributions from Kabeer's empowerment framework is that she argued about the concept of empowerment from the condition of disempowerment. In other words, she referred to empowerment as the process by which those who have been denied ability to make choices acquire ability. In her words: "empowerment involves the determination for a change." Individuals who work out an extraordinary bargain of choice in their lives may

be exceptionally capable, but are not engaged in her expressed context since they were never disempowered in the first place (Kabeer,1999).

Secondly, this framework (Kabeer,1999), establishes a logical relation between poverty and disempowerment which is very essential in identifying real empowerment (Sen, 1999).

Thirdly, this framework highlights the importance of the ability to exercise meaningful choices as the outcomes of empowerment. These choices are mainly of two types – the first order and second order choices; where first order choices are the strategic choices and second order choices are the less consequential choices. In the absence of these two choices, an individual becomes disempowered. Kabeer (1999) claimed that first order choices frame the second order choices; therefore, it does not constitute the defining parameter; while on the other hand, strategic choices have three defining parameters namely resources, agency and achievement.

Fourthly, besides recognizing the diversity of choices, this framework further focuses on the routes of achievement. That is, this framework highlights the multidimensional facets of women empowerment instead of considering just the economic dimension.

Fifthly, this framework recognizes that the various choices of a woman can also influence other choices of the same individual. For example, strategic choices help in framing second order or consequential choices.

Sixthly, these frameworks cover the other aspects or concepts of women empowerment measurement such as power concept (Perezniето & Taylor, 2014), capability approach (Sen,1999), change approach (Rowland,1995), process of change approach (Mayoux,1998),

women empowerment index (Lombardini, Bowman, & Garwood, 2017) and different domains of empowerment (Saha & Sangwan, 2019) as shown in table 2.2.

Finally, this framework recognizes that women's choices may be dependent on the environment where they live, and characteristics of others with whom they live. Therefore, this framework develops three key features or steps (resources, agency and achievement) to measure women empowerment. Hence, the three dimensions of this framework help in understanding the depth and breadth of the empowerment phenomenon. Therefore, this study will initially discuss each dimension theoretically and demonstrate how it notifies the concept empirically, particularly on the women empowerment measurement in the following sections 2.4.1, 2.4.2 and 2.4.3.

2.4.1 Women Empowerment as Access to Resources

Access to assets or resources is the foremost imperative perspective of empowerment. In other words, the primary and most common idea of women empowerment is to ensure access to assets in connection to power, control, choice and change (Kabeer, 1999; Malhotra et al., 2002); since the main characteristics of the empowerment framework is its focus on access to different resources such as material, human and social, which enhances the ability to exercise choices (Kabeer, 1999; Sinharoy et al., 2019). Thus, this focus on access to different resources distinguishes this framework from other approaches of access to resources which only emphasize on material or economic resources (Mahmud, 2003). According to an empowerment theorist Mahmud (2003), Kabeer's (1999) empowerment framework divides access to resources into two components: material and non-material resources. Material resources represent diverse aspects of life that women take as the actual allocations or future claims and expectations (Kabeer, 1999). Access to such resources will reflect the rules and norms governing the distribution and

exchange in different institutional arenas. For instance, people may be resourced via access to education, involvement in IGAs and access to credit. In other words, it includes various human and social resources that people classify as important. On the other hand, non-material resources may include various human and social resources which enhances the ability to exercise choices (Kabeer,2001). These may include impartial access to the male-dominated public domains, less male-dominated public domains, favorable household attitudes (Mahmud, 2003), access to media and phone, and access to politics (Hashemi et al.,1996; Schuler & Rottach, 2010). However, not all resources are relevant in every contexts and situations (Mahmud, 2003). Moreover, Kabeer (1999) did not specify a set of basic resources because no one set of resources will be relevant for all human beings in every situation. In addition, due to the rich array of desired resources, there are practical issues to be considered such as prioritization and the method to be employed in the valuation of resources; as it is recognized that access and control of resources will both result in an increase in choice; but in different ways and to different degrees. Thus, the empowerment framework is only a broad framework to evaluate people's access to resources, while Hashemi et al., (1996); Kabeer (1999; 2001); Malhotra et al., (2002); Mahmud (2003); Schuler, Islam, and Rottach, (2010); Mahmud et al., (2012); Hossain et al., (2019); and Sinharoy et al., (2019) suggested that access to education, credit, self-employment, media, and politics are the indicators for assessing access to resources.

2.4.2 Women Empowerment as Increased Agency

Empowerment can also be understood as an increase in certain kinds of agencies. According to Alkire (2005) and Khwaja (

2005), increase in empowerment would result in an increase in agency, but not necessarily vice versa. Similarly, Kabeer (1999) defined empowerment in terms of agency: “the ability of an individual to personally define their goals and performance”. She stated it as the second dimension of power which is more than an observable action. It includes the meaning, motivation and determination which individuals bring to their activity, sense of agency and the ‘power within’. In this regard, the World Development Report 2000/2001 stated that, “empowerment is the method of upgrading the capacity of destitute individuals to impact the state and institutions that influence their lives, by affirming their cooperation in political forms and local choice making”. Narayan (2002) highlighted four elements of agency for empowerment – accountability, access to information, participation, inclusion, and local organizational capacity. Alsop, Bertelsen, & Holland (2006) defined empowerment based on two components: ‘expansion of agency’ and ‘the focus on institutional environment’. ‘Expansion of agency’ depicts one’s ability to act on behalf of oneself, and what one values and reason to value. On the other hand, ‘the focus on the institutional environment’ is defined as the circumstances which avail people with the opportunity of utilizing agency effectively. It may be considered as the precondition for an effective agency. However, a number of concerns exists relating to this notion. The major problem with this approach is that perceived desirable attributes may not be desirable in other societies or cultures (Hashemi et al.,1996). Sen (1981) defined agency as the freedom of an individual – what the individual plans to do to achieve set targets and priorities. In support, Ibrahim and Alkire (2007) described agency as being intrinsically valued. In other words, agency is a process of freedom which is concerned with other processes. For example, the freedom of an individual to make decisions, with no attention paid to the success or failure of their actions. This feature may not be as practical in developing

countries or male-dominated conservative societies as it is in developed countries. However, Ibrahim and Alkire (2007) stated that the process of empowerment is incomplete without consideration for people's ability to act; while, on the other hand, institutional structures and various non-institutional changes are essential to increase agency. This view is useful in explaining and associating agency across different cultures and societies, as attaining agency is not the same in all societies. In addition, agency may not only involve making decisions; but can also involve bargaining, deception, manipulation, negotiation, resistance, and subversion, as well as cognitive processes of analysis and reflection (Kabeer,1999; Malhotra et al., 2002; Al -Shami et al., 2018). Moreover, it can be exercised by individuals and collectivities (Alsop et al., 2006). The above explanations suggest that agency may not have a standard measure such as education or access to credit, similar to the "access to resources" notion of empowerment discussed previously. Instead, the measure depends on the identification of 'desirable traits' in a particular society because agency has dual meanings from the power perspective which is the positive and negative agency (Sen,1982; Kabeer, 1999). Positive agency is described as people's capacity to define their goals even in the face of difficulties and opposition. Positive agency indicates people's agency from the 'power to' dimension. On the other hand, negative agency is described as the capacity of an actor to override the agency of others. Negative agency indicates people's agency from the 'power over' dimension; that is violence, coercion and threat. In addition, Kabeer (1999) claimed that power could also be exercised in the absence of any explicit agency; for example, social behavior which is shaped by norms and rules. Lukes (2004) addressed this issue as the exercise of power – indecision in making strategic life choices (for example, the norms of marriage in south Asia involve parents selecting partners for their children, and such authority is never questioned). However, to measure all these perspectives simultaneously is

impossible, as an indicator can either take a subjective or positionally objective view of an agent's agency and determine whether the agent enjoys certain kinds of agency which are presumed to be valuable. However, Hashemi et al., (1996); Kabeer (1999; 2001); Malhotra et al., (2002); Mahmud (2003); Mahmud et al., (2012); Hossain et al., (2019); Sinharoy et al., (2019) and other pieces of literature on empowerment suggest different indicators such as decision making ability (e.g., ability to make small and large purchases, involvement in major decisions, management of family assets), freedom of movement in the public domain and voice within the household (e.g., relative freedom from domination by the family and spousal violence) to measure the agency dimension.

2.4.3 Women Empowerment as Achievement

It has been previously established that a lack in access to resources and less agency translates that women would be unable to achieve their goals and aspirations – having economic, control and management power, public participation and self-confidence. In recent pieces of literature on development, the focus of empowering poor women has provided another understanding of the women empowerment concept. Narayan et al., (2000) highlighted that powerlessness is experienced by most poor women in over 60 countries. In this regard, Robert Chambers (1995) stated that being poor (especially as a woman) is tantamount to being physically weak and economically vulnerable. Narayan et al., (2000) ascribed being powerless to a loss of control over one's life.

Sen (1985) defined capabilities (freedom) and its functions which could be used to identify women's wellbeing. In support, Kabeer (1999) suggested that Sen's capabilities and functions concept collectively denotes the conceptualization of women's achievement in terms of

economic power, control and management ability, and self-confidence. She added that women empowerment is multi-dimensional (Yount et al., 2018) and relational (Kabeer, 2011; Eger, Miller, & Scarles, 2018). Therefore, for measuring women empowerment, multidimensions and strategic life choices (Kabeer, 1999) are necessary. She (Kabeer, 1999) also suggested that achievement and its relation to empowerment indicate that women experience additional obstacles in their daily lives compared to the rest of the society. Nobel Laureate Professor and Economist, Banerjee and Duflo (2011); stated that being poor meant living in a world whose institutions are not built for you; in other words, banks do not provide you with lending services as you do not have a credit history or required assets for collateral. Similarly, Mumtaz and Salway (2005) discovered that due to invisibility, powerlessness and inferiority; women are denied access to healthcare and left out of decision-making processes, which invariably has direct effect on their lives. Narayan, Chambers, Shah and Petesch, (2000) identified a particular NGO that rated highly in all criteria except for the involvement of women in the decision-making process.

In addition, lack of access to formal institutions and lack of inclusion in the decision-making process impairs the achievement of women. Complementing this, Narayan et al., (2000) stated that women are deprived by lack of education, skills, information, and confidence; and are also excluded from the society they live in. In other words, being poor women means living in a society where formal institution will not entertain their needs, voice, potentials due to lack of education and skills.

Based on the above discussion, it can be inferred that access to resources and increased agency as articulated by Kabeer (1999) exemplifies the conditions of women, and subsequently

contributes to their achievement (Malhotra et al., 2002; Schuler et al., 2010; Al-Shami et al., 2018). On the other hand, lack of access to resources would result in decreased agency; and consequently, a lack in economic, control and management power, which leads to a lack in self-confidence, efficacy, and entanglement in the vicious cycle of insolvency (Kabeer,1999). Therefore, if being a woman means lacking the ability to stand up to life's vulnerability; then, the goal of women empowerment programs should involve developing favourable conditions for women to have the competence to deal with life' uncertainties and ensure economic security, control and participation in management, participation in social activities, and above all, development of self-efficacy and confidence. Furthermore, the program should aim to identify the conditions that may restrain women from achieving such agency and resources, and address the mechanisms to eliminate and relax the constraints.

It is established from empirical evidences that merely economic growth does not empower women in all aspects. Financial revolution offered a possible solution to combat the constraints of women empowerment in 1970s. The idea of microfinance is to empower women through entrepreneurship considering every one as a potential entrepreneur (Yunus, 1999).

In the next section, microfinance as a women empowerment tool is discussed, and an investigation as to whether this financial innovation is capable of empowering women is undertaken based on the theoretical understanding of the term – whether it is capable of ensuring women's access to resources, increasing women's agency and helping them to achieve economic security, control of their income, consumption and improvement in public participation and self-confidence.

2.5 Microfinance and Women Empowerment

From the previous discussions on empowerment from a theoretical perspective, empowerment is understood as resources and agency to achieve competencies. As a multifaced problem for the society, women disempowerment problem can be dissolved through a concerted method such as economic growth, and changing socio-political structure of a society. According to this study, disempowerment is understood as a lack of resources and agency; therefore, a potential solution to this problem may be discovered in the achievement of women themselves, as access to resources has the potential to empower women and eradicate poverty. Microfinance advocate Yunus (2007) claimed that women are capable of self-empowerment and poverty eradication when access to resources and entrepreneurial opportunities are given to them. He also highlighted that women have visions and plans for themselves, their families, homes and their meals, while men only want to have a good life. Complementing this, many microfinance advocates stated that this could become the next women empowerment strategy, as the mechanism grants women access to resources and improve their agencies, leading to achievement. They also believe that if women are provided access to capital, they would be able to invest in IGAs and consequently eradicate poverty. However, a question worthy of answer is: can microfinance address the lack of resources, limited agency and disempowerment (no achievement) conditions of women? The subsequent section begins with a background of microfinance, followed by a brief history of microfinance programs. Conclusions will also be drawn on the examples of microfinance schemes around the world. Afterwards, we will proceed to analyses the influence of microfinance on resources, agency and achievement, which are the underlying issues and conditions for women empowerment.

2.6 Overview of Microfinance

In this section, comprehensive definitions are provided for terms such as microcredit and microfinance (subsection 2.6.1), discussion on history of microfinance (subsection 2.6.2), discussion on microfinance as a social enterprise venture (section 2.7), social enterprise venture and institutions mission (section 2.7.1), and criticism of microfinance (section 2.8).

2.6.1 Microfinance and Microcredit: Ideas and Definitions

Microfinance and microcredit are often compared, and hence, its distinction is important. Although, microcredit is a part of microfinance; its story is older. Generally, microcredit is the financial provision rendered to the poor (especially women) for self-employment and personal development due to their exclusion from formal financial institutions. Although, the journey of modern microcredit started from Bangladesh; several other financial schemes exist around the world which are similar to microcredit. These include the ‘Chit Fund’ in India, ‘Arisan’ in Indonesia, ‘Susus’ in Ghana, ‘Tandas’ in Mexico, ‘Cheetu’ in SriLanka, ‘Pasanku’ in Bolivia, and ‘Tontiness’ in West Africa (CGAP, 2006). On the other hand, the features of microfinance include small loans, smaller frequency of loans, micro savings, shorter repayment schedule, micro insurance and operation at the local and communal level (Srinivias, 2015). Thus, microfinance is wider than microcredit as it includes microcredits, micro savings, micro insurance, pensions, remittances and other financial products, while microcredit service is only limited to small loan services. On the other hand, microfinance services also include financial and social intermediation which considered as the distinctive feature of microfinance (Tanima et al., 2020). In other words, financial intermediation include service of credit, savings and insurance, which is the relationship between borrowers and savers; while social intermediation service include groups of borrowers’ voices and consideration of the policies that develops their

confidence (Qudrat-I Elahi & Rahman,2006). As microcredit is a part of microfinance, both terms should be associated with their scopes. In this regard, Jain and Moore (2003) recommended the usage of microcredit as opposed to microfinance because very few MFIs continued with large deposit mobilization systems. However, this recommendation can be redirected because in current practice, most MFIs also offer services like commercial banks. In Bangladesh, the total savings of listed NGO-MFIs for 2014 was estimated at USD 2.2 billion which is almost 38% of the total outstanding loan of USD 5.74 billion (MRA, 2016). Since almost all MFIs in Bangladesh provide credit, savings and other services besides regular financial services to borrowers, commercial banks and other financial and non-financial organizations (Mia, 2017), this study consequently prefers the term microfinance rather than microcredit.

2.6.2 History of Microfinance

Conventionally, it is believed that microfinance can empower women through increasing their ownership and control on resources. (Bateman & Joon Chang, 2012). Microfinance encompasses not only micro-credit, micro-insurance or micro-savings, rather a portfolio of financial products to bring the socio-economic welfare of the lower income people (Nawaz, 2010). It includes small or micro transactions of its members, who are excluded from the mainstream banking services. The critics argue that lending to poor or microfinance an old idea, and that the similar programs have been practiced in many countries since long past (Seibel, 2003). Such as, *esusu* — credit and saving association offering loan and savings services to its members existed in Nigeria in 500 years ago (Seibel, 2003). In addition, Irish loan fund also offered interest free micro loans to the poor through group lending and peer repayment pressure in Ireland. There were about 300 loan funds due to its popularity in 1840. However, its popularity as well as numbers continuously declined, and became zero in 1950s due to the lack of its competitive advantage over

commercial banks in term of interest rates. Friedrich Wilhelm Reiffeisen established rural credit association in 1864 in Germany on the basis of self-help policy, and soon he understood that charitable institution suffered from long term sustainability (Seibel, 2003). As early as the 1800s in England and Scotland, cooperative movements were widely spread all over the Europe. Thus, microfinance has a rich history which includes variety of organization models. Though, lending to the poor has an old history, today's microfinance concept developed by Dr. Mohammad Yunus in 1970s in Bangladesh. However, Dr. Yunus faced many critics in establishing GB to alleviate poverty using microfinance model. Microfinance model was mainly criticized for its two views- 'Poverty Lending Approach' and 'Financial System Approach' as a financial service model for poor (Robinson, 2001). The first approach highlights reaching poor through loan and other services by government bodies and other donors, which make the model dependents on donors' contribution (Robinson,2001). On the other hand, the last approach focuses on institutional sustainability to reach out the poor. Therefore, microfinance is deemed as commercial financial intermediary, which charge interest on loans to poor as charged by commercial banks. As a result, financial system approach is viewed as a market-oriented approach in terms of its funding and operations. This approach has both costs and benefits. The main benefit of this approach is that it makes MFIs financially sustainable avoiding dependency on donors due to its ability to increase its loan portfolio, and out-reach to poorer (Robinson, 2001). Therefore, this approach makes MFIs to achieve both profit making goal, and social goal of reaching to poor and empower them. This issue is discussed further in the criticisms of microfinance.

Yunus funded GB or village bank as a first bank for poor in 1983 in Bangladesh. He tried to remove institutional barrier for poor, permitting them to borrow funds, and include them to formal financial intermediation process. Thus, poor could reduce dependency on informal money

lenders for borrowing loans, who used to charge exceptionally high interest rate. Yunus claimed that microfinance could benefit all poor, particularly poor women (Bateman & Joon Chang, 2012). GB distributed loans to more than 7 million borrowers in 78,000 villages of Bangladesh, 90% of the borrowers are women (GB,2017). The implementation of microfinance model has not been limited to Bangladesh as its country of origin, rather rapidly widened across the globe as a tool to alleviate poverty and promote women empowerment. For example, Bolivia adopted microfinance scheme in the name of Banco Sol under the Foundation for the Promotion of Development Microenterprises (PRODEM) to distribute microcredit to small entrepreneurs in 1986. So far, Banco Sol distributed US\$ 536 million loan to 600,467 borrowers while most of the borrowers are mainly women (Schicks,2007).

Thus, microfinance is considered as one of the useful capital-linked women empowerment strategies. It contributes to eliminate disempowerment of women and helps them to come out from their misery.

2.7 Microfinance as a Social Enterprise Venture

From the last few decades, ventures and organizations have been linking financial and service goals in creative and sustainable ways as social ventures, social enterprises or double bottom line organizations (Ahmad, Lensink, & Mueller, 2020; Dorado, 2006; Eakin, 2003). The hybrid nature of these organizations make them appealing to profit and non-profit oriented organizations. Despite the availability of hospitals and financial institutions, the trend of social ventures is spreading to non-traditional organizations such as employee staffing (e.g., New Source Staffing Inc.), software development (e.g., Ripple Effects), financial intermediation (e.g., GB) and retailing (e.g., One Thousand Villages).

In other words, Social Enterprise Ventures (SEVs) are institutions that are planned to fathom particular social issues (Bornstein & Davis, 2010) in a financially sustainable way (Dorado,2006). According to Phills, Deiglmeier and Miller (2008); the social enterprise theory analyzes, promotes, and exposes SEVs in the social sector, which were once occupied by non-profits and the state. However, the nature of emphasis on financial sustainability and resolution of social problems (such as poverty alleviation, illiteracy and women empowerment) distinguishes SEVs from other institutional forms (Pomerantz, 2003; Mair & Marti, 2006). Theoretically, SEVs are distinct because whatever their legal form, their social mission takes precedence over profitmaking (Dacin, Dacin & Matear, 2011). This social mission is nearly always related to poverty or empowerment in one way or the other (Seelos et al., 2010).

Initially, microfinance was considered as a pure ‘not-for-profit’ attempt commenced by NGOs, and mainly relied on donations for its financing (Battilana & Dorado, 2010). However, with passage of time, microfinance NGOs transformed from its traditional NGO status claiming that lending to the poor could be managed as a self-sustaining activity via interest rate charges; as charging interest rates will help them to cover the costs of lending and ensuring loan repayment . Consequently, microfinance was considered as a form of social enterprise venture with a double bottom line objective or hybrid nature (Dorado, 2006; 2013), and the tendency of departing from the pure NGO prototype became more pronounced in the early 1990s.

However, social enterprise theorists have employed various categories to the growing number of SEVs. Such as, Peredo and McLean (2006) classified SEVs based on the strength of their mission, while Dorado (2006) categorized SEVs based on forms of governance. Peredo and McLean (2006) discovered that SEVs uniquely prioritize their missions – at one extreme, social

mission is the central focus of institutions, rather than wealth creation. However, wealth created is only a means to an end, and not the requirement for social entrepreneurial activity (Dees et al., 2002). Further along this spectrum, institutions are classified as double bottom-line which refers to the simultaneous pursuit of social and financial returns. At the far end, profit oriented enterprises also seek a social end. Peredo and McLean's (2006) classification is based on the priority of their (enterprises) mission, which are illustrated in some points along the continuum of social goals as follows:

Table 2.3 The range of social enterprise their relative prominence of social goals and commercial exchange

Place of social Goals	Role of commercial exchange	Example
Enterprise objectives are only social	No commercial trade	NGOs
Enterprise goals are completely social	Some commercial trade, any profit focused to social advantage('integrated') or in support of enterprise	Grameen Bank ('integrated'); Bangladesh Rural Advancement Committee printing press, cold storage, garment factory('complementary'), Newman's own
Enterprise goals are mainly social but not completely	Commercial exchange; revenues in part to help entrepreneur and/or supporters	Missouri Home care, Ciudad Salud
Social goal line are prominent amongst the other goals of the enterprise	Commercial exchange; benefit making to entrepreneur and others is strong objective	Ben & Jerry's
Social objectives are conspicuous but subordinate to other objectives of the enterprise	Commercial exchange; benefit making to entrepreneur and others is conspicuous or prime objective	'Cause branding'; social objectivities are taken by corporations such as bank

Source: adapted from Peredo & McLean (2006)

Table 2.3 shows Peredo and McLean's (2006) classification of five different categories of social goals of the enterprise. The first involve enterprise goals with no commercial exchange and are exclusively social, such as the NGOs. The second is enterprise whose goals are exclusively social with some commercial exchange, and realized profits are directed towards social benefits or support of the enterprise such as GB. The third category refers to enterprise goals that are chiefly, but not exclusively social. On the other hand, the fourth category of the social goals are for enterprises whose social goals are prominent among other goals; and finally,

the last goals are for those enterprises whose social goals are among the goals of the enterprise, but subordinate to others; e.g., social objectives undertaken by corporations or banks such as the RDS of Islami Bank Bangladesh Limited.

These categorizations suggest a suitable cataloging system for the various type of MFIs operating in Bangladesh. The following figure 2.1 shows Peredo and McLean’s (2006) categories:

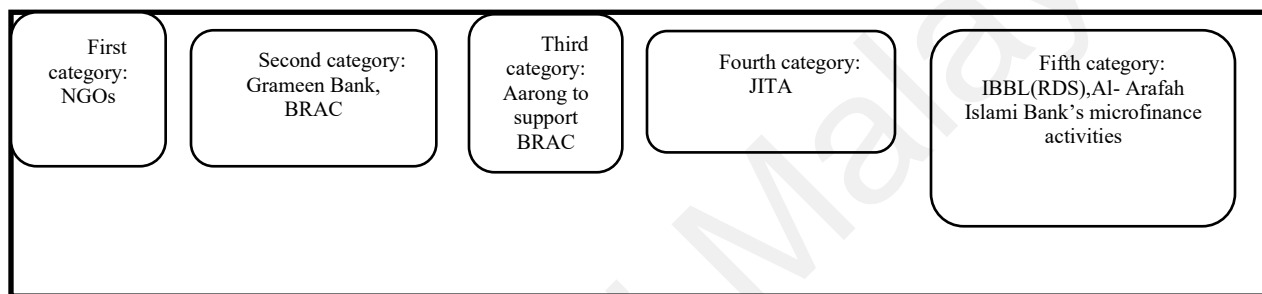


Figure 2.1 Categorization of Microfinance Institutions of Bangladesh

Bangladeshi MFIs fit into the non-profit oriented SEV category, as they provide financial services to low-income clients. Average MFIs suited into the second group such as GB. Profit oriented SEVs – also can be mentioned as hybrid or double bottom-line institutions are fit into the third and fourth categories. (Dorado, 2006). In the same vein, the fifth category microfinance scheme, programs or wings of conventional/Islamic banks work like formal banks; considering the mandate to provide financial services to the poor. In the Bangladeshi case, the RDS which is an Islamic microfinance program of IBBL, fits into the fifth category of Peredo and McLean’s (2006) classification. Like other MFIs, RDS is concerned with economic returns, and depends mostly on client savings, depositor savings (PKSP), Zakat, Waqf and Sadaqa. Moreover, RDS’s path is aligned to Islamic principles of brotherhood and generosity (Saeed & Saqib, 2011).

2.7.1 Social Enterprise Venture Type - Institutional Forms, Mission and Practice

Categorizing MFIs as social enterprises is not alien (Dunford, 2000; Mair & Marti, 2004). The social enterprise theory highlights that SEVs realize that success cannot be measured in strictly monetary terms since their main aim is geared at solving a social problem (Alter, 2007). However, SEVs are poised with challenges of tensions and potential conflicts due to its hybrid nature (Glynn, 2000; Zilber, 2002). In order to handle these challenges and instability, microfinance observer Battilana and Dorado (2010) suggested ensuring some criteria are met; such as, creation of a common organizational identity – this will create a balance between the logics of the organization and prevent the formation of subgroup identities within the organization, as subgroup formation creates tensions amongst the logics, making it unattainable. Next is the combination of hiring and socialization policies – hiring policies teach and reinforce desired behaviors and values in hires, while socialization policies teach and support desired behaviors and values in hires. Battilana and Dorado (2010) also kicked against influencing the hiring and socialization policies. Previous studies evaluated microfinance organizations from an institutional (Christen, 2001; Rhyne, 2005; Battilana & Dorado, 2010) and clients' point of view (Sanyal, 2009; Banerjee et. al., 2009; Karim, 2011). In a comparative case study of two different microfinance organizations in Bolivia – *BancoSol* and *Los Andes*, Battilana and Dorado, (2010) compared them in terms of institutional mission which was evaluated in the frame of institutions' original mission, identity, structure, governance, operational cost and staffing policies.

2.8 Criticisms of Microfinance

Microfinance is not beyond criticism, albeit it is considered as a popular women empowerment tool. Shortcomings of microfinance pertain to the assumptions that MFIs treat women as profitable clients considering them as successful entrepreneurs. As a result, MFIs do

not reach to the impoverished who deserved to be served. In addition, Yunus's model assumes everyone has built-in entrepreneurship, and can make money through new venture. Prahalad (2005) criticized Yunus's assumption as 'romanticizing-the-poor' – that the poor are entrepreneurs by born, who can make income by investing a small fund. This assumption is also not true to all borrowers, as many of them lack basic business knowledge, skills, education, and idea of business operations. In addition, Shaw (2004) discovered that poor borrowers also face financial, geographical, and sociocultural barriers in starting micro-enterprises. Additionally, many borrowers over borrowed beyond their financial requirements due to lack of understanding of financial need. This causes indebtedness and business failures. The problem with starting and operating new enterprise suggests that micro-enterprise development is not actually assist borrowers to come out from poverty.

The excessive indebtedness and its effect on well-being well explained in Andhra Pradesh region of India. An Indian women borrower committed suicide because of accrued loans from eight MFIs amounting to around US\$ 3500 in September 2010. Therefore, microfinance not only help poor, but also create moral hazard problem of over indebtedness (Bateman, 2010; Mader,2013). In addition, micro-enterprises make the local economy hyper competitive because of lack of infrastructure and capacity of women to bring their products to a larger market. (Bateman, 2010). In this connection, Banerjee and Duflo (2011) discovered that many small entrepreneurs run small-scale enterprises in home industries with too much competition, which particularly reduce Profits and threatened business sustainability. Another critic of microfinance, Karnani (2007) argued that credit is not what women need; but steady employment with reasonable wages. In sum, microfinance could also be harmful to women and may not generate additional income through business ventures.

Some MFIs have now been commercialized due to high operational costs, which is estimated to be as high as 70% of revenue; thus, making the heavily subsidized industry struggle in the provision of financial services to the poor. Due to the need for microfinance organizations to attain financial sustainability, many opponents question the poverty reduction and women empowerment goal of MFIs following the shift towards commercialization (Mersland & Strøm, 2009). Yunus (2003) argued that: “when institutions with a social mission drift towards commercial mission, social mission will eventually get lost”. The move towards commercialization resulted in MFIs charging high interest rates similar to informal money lenders and/or abusive loan collection practices (Serrano-Cinco & Guitierrez Nieto, 2014). Thus, many MFIs experience “Mission drift”, which is a situation in which there is a shift in priorities from social to financial performance (Mersland & Strom 2009; Armendariz & Szafarz, 2011). These examples cast strong doubts as to whether Microfinance can still serve its objectives of women empowerment.

Furthermore, microfinance mainly targets women irrespective of the actual user of the loan; thereby, creating repayment pressure on them and hampering social harmony. Microfinance weekly payment system also keeps the women in repayment stress and sometimes induce them to engage in unethical activities to pay the installment. Moreover, as microfinance mainly targets women, they are forced to leave their homes to receive the loans, and consequently break *purdah* norms, social and religious restrictions; therefore, creating social and religious unrest in some patriarchal social context.

Finally, microfinance has been criticized with the argument of not reaching poor women (Nawaz, 2010). Similarly, Coleman (2006) also discovered that Microfinance could not reach to

the poor compare to relatively solvent members in Thailand. As, microfinance aims to assist poor women, it is highly important to examine the reasons that prevent the program to outreach poor despite living in the vicinity of the MFIs.

A possible reason could be the due to fact that poor are purposively excluded from microfinance because of their bad credit risk (Hermes & Lensink, 2011; Floro, 2019). Another reason could be the unwillingness of poor to involve in microfinance program due to it's inflexible lending process, loan amount and repayment system (Nawaz, 2010). Though microfinance romanticize poor women as possible entrepreneurs, it ignores economy of scale, which makes their business failed and leaves them in-debt, and worsens their positions in family and society. In addition, the recent commercialization of microfinance has raised the loan interest rate, and made the installment collection method abusive, which made borrowers more indebted and increased their moral hazard problem.

2.9 Influence of Microfinance

Given the popularity of microfinance as a women empowerment tool across the world, an invaluable question to ask is whether microfinance is truly capable of empowering women. Several proponents of microfinance argue that access to finance can help women to empower themselves and improve their socio-economic conditions. However, returning to the concept of women empowerment earlier described; for microfinance to empower women, it would need to address the issues of resources, agency and achievement.

2.9.1 Resource

Before we go, it is important to note that firstly; microfinance is analyzed according to the concept of empowerment framework. Kabeer (1999) asserts the ability to exercise choices as

empowerment. According to Kabeer (1999), resources are not limited to economic resources, but also include human and social resources which serve to enhance the ability to exercise choices. She also added that the resource dimension has to be defined in such a way that increases the human agency and values achievement. In terms of resources, proponents of microfinance argue that access to finance encourages women to involve in IGAs (World Bank, 1994; Hulme & Mosley, 1996).

McKernan (2002) in a study on Bangladesh identified that participation in microfinance increases profit for self-employed rural non-farm activities. In a similar study, Pitt and Khandker (1996) identified that involvement in self-employment through microfinance increases per capita consumption, women's labor supply to IGAs, cash income earning activities, contraceptive use and fertility, and children's school enrolment. Khandker, Samad and Khan (1998) identified in a study that microfinance has positive impact on income, production and self-employment specifically in non-farm activities which improve the rural economy in Bangladesh. They conducted the study on three important microcredit programs in Bangladesh to identify the impact of these microcredit programs. Utilizing the household survey data on 29 rural Thanas¹ and employing stratified random sampling technique, the study conducts the descriptive and econometric analyses. The analyses show that microcredit programs have an impact on the growth of self-employment which was particularly achieved in the presence of wage employment. The study suggested improving productivity and wage gain to create a sustainable rural economy. Nawaz (2015) in a study on Bangladesh identified that involvement in IGAs especially off-homestead entrepreneurship increases women's level of empowerment. She also

¹ A Thana is the administrative center for a number of villages.

discovered the positive relation between financial literacy and training, and microfinance and women empowerment. Another study of women empowerment conducted in Tanzania by Datt, Grabe and Castro (2016) on three groups of women – women who owned businesses independently via microcredit loans, women who were members of cooperatively owned business groups, and women who did not own businesses. Their study revealed that women who were cooperative business owners had higher level of empowerment and autonomy than independent owners or non-owners. These studies recommend that microfinance has the probable scope to aid women in involving in IGAs which consequently increase their wellbeing. However, these studies only take the economic wellbeing and income level of the women into consideration, and overlook other dimensions of empowerment such as social conditions, level of education or women's decision-making agency and control over income, expenses and psychological wellbeing.

Access to media is the significant measurement for identifying women's access to resources (Mahmud et al., 2012); although, a debate exists as to whether it is an outcome or indicator of empowerment. In emerging economies like Bangladesh where adult literacy level is low, and even lower for women [In 2017, literacy rates of persons of 15 years and above is 72.89%, for men 75.7% and 70.09% for women (UNESCO, 2019)], women's access to media is considered as access to resources. Scholars claim that access to media and information technology (IT) facilitate women empowerment in emerging economies (Wamala, 2012; Ajjan, Beninger, Mostafa, & Crittenden, 2014). Access to media is an integrated term that includes all types of devices and applications such as newspaper, radio, mobile phones, and television which empower individuals to relate with one other (Brown & Brown, 2008; Majchrzak, Markus, & Wareham, 2016). Moreover, access to media – especially radio and television, is observed as a

a potential empowerment source as it equips women with the new useful information and means to perform effectively, particularly in the modern world (Kishor & Gupta, 2004). Similarly, Cardona, Kretschmer and Strobel (2013) advised that access to media facilitates sustained long-term economic competitiveness and growth; moreover, in developing economies, it is capable of transforming their economic, political, and social lives. It may change and reshape processes that lead to opportunities for empowerment and socio-economic development (Ajumobi & Kyobe, 2016). Access to media develops greater self-efficacy and increased social capital (Huyer & Mitter, 2003; Rahman, Taghizadeh, Ramayah, & Alam, 2017). On the other hand, Crittenden, Crittenden and Ajjan (2019) suggested that access to media and phone, and women empowerment is indirect and effected by the mediator.

Schuler et al., (1996) suggested that women's membership in credit programs may increase their political participation. They also reported that microfinance members with higher levels of political knowledge have greater likelihood of participating in political activities such as voting, with long standing members having greater enthusiasm to vote. In another, study Schuler et al., (2010) claimed that women's knowledge of political and legal issues ensures their access to non-material resources, and leads to greater empowerment. Women's political empowerment is the way of promoting the capacity of women; leading to greater agency, choice, and participation in social decision-making (Tripp, 2012; Sundström, Paxton, Wang, & Lindberg, 2017). Bleck and Michelitch (2018) identified that women empowerment is positively related with political and legal knowledge in rural Mali. On the contrary, Kabeer (2001) in her study on Bangladesh's SEDP program, claimed that microfinance has little or no involvement in women's political participation. Another study of Kabeer and Matin (2005) reported that long standing members have greater access to government programs and political knowledge (greater knowledge of their

locally elected representatives) rather than merely campaigning during elections and participating in village level committees. Moreover, High- Pippert and Comer (1998) identified that women who are politically treated politically by other women have greater sense of political competence and efficacy. On the other hand, Sundström, et al., (2017) discovered that economic development and democracy cannot ensure women's political participation. They suggested that participation in politics require an expressive presence in formal politics, which can ensure women's equal share in power distribution. However, in recent literature, academics confirm the inclusion of political participation in the measurement of operational women empowerment (Norris & Inglehart, 2003; Chattopadhyay & Duflo, 2004; UNDP, 2015).

Contrary to the positive influence discussed above, recent women empowerment literature also show that microfinance may not have an influence on women's access to resources to become empowered. Due to existing patriarchal norms, subordination of women's access to credit reinforces the norms and subordination which eventually worsen gender relationships and results in women empowerment (Rahman, 1999). In addition, Goetz and Gupta (1996) also highlighted that access to credit or membership of microfinance merely influences the empowerment process, as it refers to the capacity to invest the loan profitably. They also claimed that microcredit imposes debt burden on women as the debt collector further creates social and institutional dominance over them. Moreover, as a credit borrower, women tend to experience the labor burden since men assume they are new cash inputs to the household, and therefore pressurize them even when they hardly have any significant control over the productive use of the loan. Similarly, Rahman (1999) claimed that microfinance organizations target women maintaining 'hidden transcripts' to create 'social collateral' and ensure high repayment rates

while women have to face violence. Accordingly, Kabeer (2001) identified that microfinance has little evidence on self-employment and political participation.

Mahmud (2003) observed that that microfinance borrowers are more self-employed in compare to non-borrower. She included two groups of women in her study: one that is a participant of microfinance organization and another that is not. Among these two groups, she made comparisons using correlation. However, she discovered that the socio- economic status of women is more related to their household poverty rather than their participation in the microfinance program. She also added that access to resources can influence empowerment. Rozario (2006) identified that patriarchal norms and religious *fatwas* prevent women from involving in income generating and NGO/microcredit activities. CGAP (2010) discovered that microfinance borrowers have to engage in quarrels to meet up with repayments in India, particularly in Andhra Pradesh and Karnataka, which often results in suicide of the victim (Guerin, Kumar & Agier,2013;Al -Jazeera, 2019). According to Krishnaswamy (2011), borrowers' low literacy rate induces them to acquire loans exceeding their financial requirements. Consequently, this results in the deterioration of social harmony, as microfinance has found little or no influence in the involvement in IGAs and access to politics. Banerjee et al., (2013) reported that microfinance decrease the medical health expenditure of the borrowers and deprived them of educational opportunities. Other studies also observed that micro-credits decrease school attendance of the borrowers' wards (Barnes et al., 2001; Shimamura & Lastarria Cornhiel, 2009). This is due to the fact that that borrowers are unable to pay their wards' school fees, which drop-out wards from schooling (Barnes et al., 2001). Collectively, these evidences raise doubts on microfinances' ability to increase women's access to resources to achieve empowerment (agency and achievement).

2.9.2 Agency

According to Sen (1999), women's agency is gradually seen as an important indicator of social change which can transform women and men's life simultaneously; although, national and international development agenda still fail to emphasize on this issue. Mahmud, (2003) also suggested that women's agency should be considered as an important development goal rather than the means to achieve other goals. However, besides impacts on access to resources, microfinance can also assist the women in the realization of their set goals (Sen, 1981). Pitt and Khandker (1996) described that women's access to microfinance automatically increases their decision-making power due to increased income and time spent on credit-based activities. In a similar study in Bangladesh, Hashemi et al., (1996) discovered that microfinance/access to credit gives women increased agency in form of the ability to make large and small purchases, and major household decisions. Similarly, Ashraf et al., (2010) in a study on Philippines discovered that microfinance has a positive impact on women's decision-making agency such as investment, consumption etc. On the contrary, Goetz and Gupta (1996) claimed that due to 'loan use by male relatives', women lose control over loans and experience unequal gender relationship and disempowerment. Williams (2005) claimed that no significant relationship exists between microfinance and women's decision-making agency. However, all of these studies do not support assumptions that loss of women's control in loan is equal to male's loan use. Moreover, these studies do not consider women's lived reality. Kabeer (1999) suggested that women's joint or cooperative role in important family decisions besides independent role in decision making agency should be considered.

In terms of women's freedom of movement, Schuler and Hashemi (1994) claimed that microfinance has positive impacts on women's mobility in the public space. They added that

microfinance weekly group meeting and training programs give the women opportunities to exchange ideas, which consequently makes them more confident and skillful in their expressions, and ensure their access to the public domain. Hashemi et al., (1996) identified that microfinance has positive impact on women's mobility in the public domain; while Kabeer (2001) and Mahmud (2003) highlighted that microfinance has ambiguous impact on women's mobility. They further claimed that women's mobility in the public domain and access to markets, services, employments and information are strictly restricted by norms of *purdah*. Since the public domain is under male dominance, different degrees of male dominance and acceptability of women's access in public place exist. They further remarked that hospitals and NGO offices are more acceptable for women rather than markets and banks. However, Ganle, Afriyie and Segbefia (2015) mentioned that women with good repayment records enjoyed high mobility while defaulters were restricted. Nawaz (2015) reported that women are restricted from visiting the cinemas, city markets, and relatives' residence outside the village.

With respect to relative freedom from domination by the family, Schuler and Hashemi (1994), and Schuler et al., (1996) highlighted that microfinance grants women relative freedom from domination by the family. The study discovered that access to credit reduces violence against women. Schuler et al., (1996) also discovered that women with male children and educated women are less likely to encounter violence (Dreze & Sen, 1995). The study also confirmed that membership of microfinance programs reduces domestic violence. Accordingly, Kabeer (2001) discovered that women no longer encounter violence due to a shifting role of the primary breadwinning responsibility of their husband, as the women of this study reported that the stress of breadwinning creates violence in the house which is now reduced due to the membership of credit programs. According to Ganle et al., (2015), women have to endure the two-way pressure

due to microfinance membership – group members and husband. Similarly, Litwin, Perova and Reynolds (2019) discovered that credit programs of *Bolsa Familia* in Brazil was incapable of reducing intimate partner violence. In some cases, it increases and the rate of violence leads to separation and divorce.

2.9.3 Achievement

In the case of achievement, Kabeer (2001) hypothesized that if women are granted access to the loan, they have increased role in economic contribution. Schuler and Hashemi (1994) and Hashemi et al., (1996) observed that microfinance improves women's economic role in the family, and Haile et al., (2012) discovered that microfinance allows women to generate extra income which improve their asset base.

Schuler and Hashemi (1994) and Hashemi et al., (1996) claimed that the microcredit minimalist approach confirms women's control over loan use, increases income and consumption. Mayoux (1997) reported that control and participation of loan use can establish women empowerment. On the other hand, Goetz and Gupta (1996) claimed that microfinance does not give women control over their loan, and further remarked that a substantial amount of the loan is controlled by the male members. Kabeer (2001) revealed that women encounter violence in establishing control over loan use.

Schuler and Hashemi (1994) and Hashemi et al., (1996) observed that microfinance gives women socially valid reasons to move about and associate with others in the public space. They also claimed that microfinance meetings increases their visibility, exposes them to new ideas, and helps them to become more skillful and confident; consequently increasing their autonomy. Similarly, Cooke and Kothari, (2000) Laverack and Wallerstein, (2001); Cooke (2004)

highlighted that microfinance and NGO activities may facilitate women's participation in protest. On the other hand, women may face violence and status quo due to their unheard voice (Arnstein, 1969, Morgan & Sengedorj, 2015).

However, critics argue that women hardly get empowered by microfinance because they end up willingly or forcefully handing over acquired loan to the male member (husband/son/father) of the family, because they are the ultimate decision maker. In this regard, Goetz and Gupta (1996) in their study on Bangladesh observed that 21% of women do not have any control over their loans, and 17% hardly utilize their loans. They also argued that despite women's access to loans, they do not get empowered. In this regard, Garikipati (2008) reported that in Bangladesh, women do not own land or other resources; therefore, despite being granted access to credit, they still cannot engage in income generation activities. Mostly, loans are used by their husbands for acquiring lands in their husband's or family's name. She also reported that women's decision-making ability will improve only if women are equipped with the skill to utilize the loan properly before and after receiving it (Ngo & Wahhaj, 2012). These examples illustrate that microfinance cannot singlehandedly empower women; and that there is need to review patriarchal norms and increase women's involvement in household decision making, and also ensure their access to involvement in economic activities.

Therefore, microfinance as a women empowerment strategy has mixed results in terms of resources, agency and achievement. These consequences, along with past criticisms of the limited effect on women empowerment and failure to reach the impoverished suggest that the microfinance design may not be as effective in women empowerment as argued. However, it is

the time to consider an alternative model to empower women. The following section shows empirical literature on conventional microfinance and women empowerment.

2.10 Empirical Literature on Conventional Microfinance and Women Empowerment

Evidence allows us to establish the relationship between microfinance and women empowerment, a summary of which is provided in Table 2.3. The empirical literature is grouped based on their findings – a group supporting the positive (empowerment) influence, another supporting the negative (disempowerment) influence and the no/mixed influence. Here, it is worth mentioning that the extent of empirical literature uses different variables of microfinance and women empowerment relationship in the investigation process by utilizing different data sets of different geographical areas.

2.10.1 Empirical Literature Supporting Positive Influence

Pitt and Khandker (1995) explored the impact of men and women microfinance membership on some decision-making outcomes. Utilizing a household sample survey on 87 villages in Bangladesh, they differentiated the outcomes based on the gender of the borrower and discovered that microfinance users' households were better off than the non-users. In addition, the gender of the borrowers has greater influence on the decision outcome variables. The researchers employed the women's nonland assets, fertility levels, total working hours per month of male and female, children's education, and total expenditure on consumption as decision outcome variables. Utilizing an econometric model, the study observed that women-borrowers contributed more in the decision-making process than either the men-beneficiary or non-borrowers' household.

In another study, Hashemi, et al., (1996) identified the effect of microfinance on women empowerment in Bangladesh. Utilizing the sample survey and ethnographic research, the study identified the data relating to women's norms and behaviours from six villages in Bangladesh and focused on two special Bangladeshi credit programs. To identify the level of empowerment, they employed eight indicators – economic security, mobility, ability to make large purchases, ability to make small purchases, relative freedom from domination by the family, involvement in major decisions, participation in public protests and political campaigning, political and legal awareness, which were constructed as scale variables. Utilizing the logistic regression model of data analysis, they discovered that two microfinance programs had positive impact on women empowerment, and that the microfinance program having strong central focus on credit and particular operation rules and formalities has more empowering impact on women compared to other microfinance programs. Hashemi et al., (1996) argued against the critics of minimalist credit, claiming that microfinance was giving women access to resources with no consideration for gender subordination. They also claimed that minimalist credit (microfinance) equips women with the ability to negotiate gender relations, increase control on their lives, and most importantly, establish their important roles in the household.

In another study Pitt, Khandker and Cartright (2003) included male and female borrowers in identifying the effect of microfinance on women empowerment. Using a special survey undertaken in rural Bangladesh from 1998-1999, data was collected. In measuring women empowerment, 10 indicators were utilized – economic decision making, control over loans, purchasing capacity, political awareness and activism, control over income and savings, mobility, attitudes, family planning, networking and friendships, spousal arguments and abuse. They discovered that women's involvement in microfinance schemes increased their access to

economic resources, social networks, and household decision making. The researcher also identified that women got more freedom in mobility and power bargain with their husband, and also increased women's spousal communication regarding family planning and children affairs. However, the result was opposite when men are the microfinance borrowers, and the study claimed that male borrowers has negative impact on women empowerment in areas of mobility, access to economic resources and decision-making power in the household.

Table 2.4 Summary of empirical literature on the nexus between conventional microfinance and women empowerment

Author	Data Used	Time period	Geographical area	Women empowerment	Methodology	Microfinance institution type	Impact
Positive influence							
Pitt &Khandker (1995)	Household survey	1995	Bangladesh (87 villages)	Women's non-land asset, total hours worked per month by men and women for cash income, children's schooling, fertility, total consumption expenditure	Econometric model	Two microcredit institutions	Positive (women household being better than male borrowers' household who receiving loan)
Hashemi, Schuler & Riley (1996)	Sample survey and case study data	1991-1994	Bangladesh (six villages)	8 dimensions of empowerment (Mob, Eco. Sec, AMSP, AMLP, IMD, RFDF,PLA,PPPPC)	Logistic regression model	Two microcredit institutions	Positive (increase empowerment)
Pitt, Khandker & Cartright (2003)	Household survey	1998-1999	Bangladesh	EDM, PC, COL, COIS, Mob, PAA, NF, FP, Att, SAA	Econometric model	Three microfinance programs	Positive (credit programs participation increases women empowerment)
Schuler, Islam & Rottach (2010)	Ethnographic interview	2006-2007	Bangladesh	Women's capacities and resources (PLA, Eco Sec) Agency (Mob, AMSP, AMLP, IMD, PPPPC,RFDF)	Qualitative	One microfinance organization	Senior empower women influence young women to empower
Li,Gan & Hu(2011)	Household survey		China	CFA, Mob, AMPI, IMDMP, Fre/LA	Logistic regression		Positive (microfinance increase the five indicators of women empowerment)
Al- Shami et al., (2016)	Survey, Interview		Malaysia	Economic empowerment (HE, AP and HI). Social and familial empowerment includes (Mob and DMP)	Pattern score matching	One microfinance organization	Positive impact
Al-Shami, Razali, Rashid (2018)	Survey	2015	Malaysia	HI,Asst, HMD, Mob, RC & MD	Pattern score matching	One microfinance organization	Positive impact
Negative influence							
Ackerly (1995)	survey	1994	Bangladesh	Accounting knowledge	Qualitative	three microcredit institutions	Negative (loss control)
Goetz & Gupta (1996)	Survey	1993	Bangladesh (five villages)	Five- point index of managerial control of loan full to none	Qualitative	four special credit programs	Negative (loss control)

Table 2.4 continue

Author	Data Used	Time period	Geographical area	Women empowerment	Methodology	Microfinance institution type	Impact
Montgomery, Bhattacharya, & Hulme (1996)	Survey	1992	Bangladesh	loan use and enterprise profiles, changes in income and assets, employment, and enterprise management	Qualitative	Three credit programs	Very little impact
Morduch (1998)	Household survey	1991-1992	Bangladesh	EDM, PC, COL, COIS, Mob, PAA, NF, FP, Att, SAA	Quantitative	Three credit programs	Negative impact
Rahman (1999)		1994-1995	Bangladesh	Public and hidden transcript	Qualitative	One credit program	Negative impact(creating repayment pressure and increasing debt burden, tension and violence.
Mayoux (2001)	Interview	1998	Cameroon	increased income, control over income and social and political empowerment	Qualitative	Seven microfinance organization	If social capital can build than has an impact
Garikipati (2008)	Survey Interview	2001-2003	India	Five vulnerability indicators and seven empowerment indicators	Econometric model	27 Self-help groups	Negative impact
Banerjee et al., (2013)	Survey	2005	India	consumption, new business and business outcomes, labor supply, education, health and women empowerment	Econometric model	One credit program	Negative impact
Ganle et al., (2015)	Interview	2011	Ghana	EIGA, HDI, COLUIL, IMFDM, RFDA	Qualitative	One credit program	Negative impact
Dutta & Banerjee (2018)	Survey	2015	Bangladesh	participation in income generating process, attributes of entrepreneurship (ability to innovative, bricolage, risk taking, marshalling etc.) quantitative indicators (frequency of repeated loans and income generated there and sustainable entrepreneurship)	Pattern score matching	Several MFI	Not developing entrepreneurship of the women
No/mixed influence							
Mosley & Hulme (1998)	Survey	1991-1993	Seven developing countries	EDM, PC, COL, COIS, Mob, PAA, NF, FP, Att, SAA	Econometric model	13 MFIs	No significant impact, not reaching the actual poor
Kabeer (2001)	Interviews		Bangladesh (Mymensingh, Faridpur)	Empowerment framework	Qualitative	SEDP	No impact
Mahmud (2003)	Household survey	1998	Bangladesh	Operational framework	Regression	Two credit programs	No uniform impact on all dimension
Rahman, Junankar & Mallik (2009)	Survey	2006	Bangladesh	Age, education, health and other factors	Econometric model	Two credit programs	No impact
Mahmud, Shah & Becker (2012)	Household survey	2006	Bangladesh	self- esteem, freedom of mobility, control of resources, decision making	Linear regression	Two credit programs	Impact in agency rather than other dimensions

Table 2.3 presents a summary of the empirical literatures showing the nexus between microfinance and women empowerment. The literatures are grouped into three panels (positive, negative and no/ mixed influence) based on the characteristics of the microfinance and women empowerment nexus. Here, the women empowerment measures, Mob stands for mobility, Eco Sec stands for economic security, AMSP stands for ability to make small purchase, AMLP stands for ability to make large purchases, IMD stands for involvement in major decisions, RFDF stands for relative freedom from the domination by the family, PLA stand for political and legal awareness, PPPPC stands for participation in public protests and political campaigning. EDM stands for economic decision making, PC stands for purchasing capacity, COL stands for control over loans ,COIS stands for control over income and savings , PAA stands for political awareness and activism , NF stands for networking and friendships ,FP stands for family planning , Att stands for attitudes, SAA stands for spousal arguments and abuse. CFA stands for control over financial assets, AMPI stands for ability to make purchase independently, IMDMP stands for involvement in family decision making process, Fre/ LA stands for freedom or legal awareness. HE stands for household expenditure, AP stands for assets purchasing and HI stands for health insurance, DMP stands for decision making power. HI stands for household income, Asst stands for assets, HMD stands for household major decisions, Mob stands for mobility, RC stands for resource control & MD stands for major decisions.

In another study Schuler, Islam and Rottach (2010) identified empowerment using Hashemi et al., (1996) and Schuler, Hashemi, and Riley's,(1997) eight empowerment indexes, and classified them into two categories – women capacities and resources, and women's agency. Women's capacities and resources include their economic security, political and legal awareness; and women's agency include participation in public protests and political campaigns, mobility, making small and large purchases, involvement in major decisions, and freedom from domination by the family. Utilizing ethnographic research, they observed that mothers and mother-in-law's foster empowerment of young women and specially influence their education and economic resources decisions. They also suggested some new indicators to identify women empowerment such as women's education, women's participation in microfinance or savings programs, access to media and phone, self-efficacy, and management of family assets. Similarly, Li, Gan and Hu (2011) explored the impacts of microfinance on women empowerment in rural China. Utilizing a household survey, the study collected data from the Rural Credit Cooperative (RCC) and employed outcome-based measurement in the identification of women empowerment from five main dimensions mobility, –involvement in major household decision-making, control over financial resources, ability to make independent purchase decisions and freedom/legal awareness. Utilizing a logistic regression model, the study discovered that women borrowers had greater control than non-borrowers, consequently confirming that microfinance promotes women empowerment. Al-Shami et al., (2016) explored the effects of microfinance on women empowerment in Malaysia. Data was collected from 500 new and old clients of Amanah Ikhtiar Malaysia (AIM) via administration of survey and interviews based on two empowerment dimensions; economic empowerment and social-familial empowerment. Economic empowerment includes decision about household expenditures, asset purchases and health

insurance; while social and familial empowerment include women's freedom of mobility and the balance of power within the family on decisions about birth-control. The study identifies that AIM has positive impact on women empowerment, and confirms that access to microfinance increases their mobility, decision making and bargaining power. It also establishes women's control over resources and enhances their self-esteem in the communities.

In another recent study, Al-Shami, Razali et al., (2018) explored the effects of microfinance on women empowerment indicators such as household decision making, children's schooling, mobility, daily expenditure, health expenditure and loan order decisions. Utilizing a pattern matching score technique, they discovered that microfinance empowers women via the above-mentioned indicators. The study confirms that microfinance has positive impacts on the highlighted indicators and support the women empowerment view.

2.10.2 Empirical Literature Supporting the Negative Influence

Ackerly (1995) claimed that most microfinance organizations in Bangladesh were established with the aim to empower women. Utilizing a process-based method and including the women's accounting knowledge and control over loan as a proxy in the measurement process, the study identified the effects of microfinance on women empowerment. She claimed that women who directly involved in the loan assisted enterprise via selling, accounting and marketing are empowered than other women; and added that women's access to market is the route to empowerment. On the other hand, she warned that microfinance membership may increase the risks of overwork, fatigue and malnutrition in women. This study supports the disempowerment or negative view of microfinance on women empowerment.

To explore the empowerment of women by MFIs, Goetz and Gupta (1996) identified women's actual control over loans by designing a five-point index of "managerial control" ranging from

no control to full control. Utilizing a household survey data of three special microfinance programs, the study measures the impact of microfinance on women empowerment by focusing on women's role in loan control. The study claimed that it is difficult to identify the control of the loan once it enters rural households. They also claimed that women's control over loan use is very limited and tend to lose control after receipt in some cases. They identified some factors which influence women's loan control behaviour such as marital status, nature of investment activity, size of loan, and years of membership.

Similarly, Montgomery, Bhattacharya, and Hulme (1996) identified the impact of microfinance on household decisions and gender relations. Employing a 1992 household survey, they collected data mainly on loan use and enterprise profiles, changes in income and assets, employment and enterprise management. They also identified that a very little percentage of women could participate in loan funding activities, while maximum male borrowers had sole authority in handling their loans. They also claimed that access to credit has very limited impact on household decisions and gender relations, and that access to microfinance has no impact on women empowerment. Morduch (1998) discovered that access to microfinance does not increase the borrower's consumption level; and also observed that microfinance reduces children's schooling, and increases their workloads through utilization of a household survey on three special microfinance programs. Morduch (1998) further mentioned that microfinance may reduce vulnerability, but not poverty. He also suggested that consumption smoothing can possible through income smoothing rather lending and borrowing.

Mayoux (2001) argued that microfinance organizations target women due to financial sustainability policies, as they assume that it may automatically empower them. By conducting a qualitative study on seven microfinance organizations in Cameroon, she aimed to identify the

increased income, control over income, social and political empowerment. She also discovered that building social capital can significantly contribute to women empowerment. According to her, poor women are specially surrounded by a culture of inequality and existing power exercise norms, in which establishment of social capital and fulfillment of empowerment objective is very challenging for microfinance organizations. She also added that financial sustainability motive may impair poverty alleviation and women empowerment objectives.

Garikipati (2008) highlighted that microfinance loans – particularly female borrowers, are mainly used for increasing household assets or incomes. Utilizing a household survey and interview of 27 MFIs borrowers of rural India, she observed that women lacked access to resources due to patriarchal norms. For measuring women empowerment, she employed vulnerability indicators and six empowerment indicators. Vulnerability indicators include drought and diverse; while empowerment indicators include assets, control over minor finances, control over major finances, decisions, worktime, and chores. She claimed that due to patriarchal norms and existing socio- cultural practices, women merely utilize loans and that microfinance tend to disempower them. She also recommended the incorporation of the women empowerment objectives in the existing culture. Banerjee, Chandrasekhar, Duflo, and Jackson, (2013) originally identified the randomized evaluation of the impact of microfinance in new areas. The experiment was conducted in 2005 by randomly selecting half of the 104 slums in Hyderabad, India that rendered microfinance services through Span-dana (a MFI). To identify the impact of microfinance, they used consumption, new business and business outcomes, labor supply, education, health and women empowerment indicators. However, they discovered that after 18 months of borrowing, most of the loans were utilized for existing businesses instead of new ones. Banerjee et al., (2013) also observed that microfinance does not increase expenditure,

consumption and profitability of the business; and that after three to four years, it was realized that there were no significant changes in the livelihood of the borrowers, and in development outcomes such as health, education and women empowerment. They confirmed the same results in four other regions of same microfinance organizations. Ganle et al., (2015) reported that microfinance had mixed results in the perspective of rural women in Ghana. Utilizing a longitudinal qualitative research strategy, Ganle et al., (2015) claimed that microfinance empowered some women to some extent, and that already empowered women were involved in some business activities sequel to the acquisition of the loan and have full or significant control over the loans. On the other hand, they claimed that some women were not empowered; while others experienced harassment and abuse. Ganle et al., (2015) pointed out that women who have limited or no control over loans are incapable of empowering themselves. Also, women who fail to start up new businesses or use the loan for consumption rather than investment encounter disempowerment, harassment and abuse. Ganle et al., (2015) highlighted that microfinance may empower or disempower women depending on the socio-economic and cultural context. Moreover, empowerment and disempowerment are largely affected by loan use and loan control behavior.

In a recent study, Dutta and Banerjee (2018) explored the relationship between microfinance, entrepreneurship and women empowerment in emerging economies such as Bangladesh. For measuring women empowerment through microfinance, they utilized outcome variables such as, qualitative attributes of entrepreneurship (risk taking, innovative ability, , marshalling, bricolage etc.) and participation in income generating process and moreover few quantitative indicators such as income generated and sustainable entrepreneurship and frequency of repeated loans. This study claimed that due to small loan sizes, repeated loans of MFIs and quick repayment cycles

deter women from involving in venturing activities. Dutta and Banerjee (2018) also mentioned that social context, gender relations and traditional practices constrain women's loan use and empowerment. Employing the propensity score matching method, they observed that easy access to microfinance may not ensure the development of the psychological potential and empowerment process.

2.10.3 Empirical Literature Supporting the No/Mixed Influence

Mosley and Hulme (1998) in a study on seven developing countries discovered that microfinance had no significant impact on poverty alleviation and women empowerment, and excluded the poor. In another study, Kabeer (2001) also discovered that microfinance reduces the vulnerability of the borrowers apart from empowering them. She added that empowerment is highly influenced by existing social norms that cannot be altered by microfinance overnight.

Mahmud (2003) observed that microfinance does not have similar impact in all dimensions. In a study on Bangladesh, she highlighted that microfinance has an impact on agency dimension such as involvement in family decisions where women experienced loss of control over loans. She also identified that the impact of microfinance on resources is minimal due to limitation of choice.

In another study, Mahmud et al., (2012) discovered that microfinance may with reference to some factors such as age, asset quintile, women's schooling and media exposure, influence women empowerment. They included some outcome variables such as self-esteem, decision making, control of resources, and freedom of mobility. Mahmud et al., (2012) also observed that years of schooling of a woman is closely related with freedom of mobility and one self-esteem

indicators. On the other hand, household wealth has a positive and significant relationship with resource control and negative relationship with decision-making process.

2.11 Islamic Microfinance

Before delving into the world of Islamic Microfinance, we would like to discuss about Islam and microfinance and the modes of Islamic Microfinance.

2.11.1 Islam and Microfinance

Islam encourages charity to the impoverished and destitute who are unable to generate any income and wealth. The popular hadith narrated in “Sunan Abu Dawood, Kitab al-Zakah, Book 9, Number 1637”, demonstrates how to design and implement charity as a poverty alleviation strategy via empowerment (Begum et al., 2015). The theme of the hadith is divided into numbered statements highlighting the key principles and components of the strategy.

Once upon a time, an Ansar visited to the Prophet (PBUH) and asked for begged from him.

(1) The Prophet (PBUH) asked the man: “Do you have anything in your house?” The man answered: “Yes, a piece of cloth for wearing or spreading on the ground, and a wooden bowl for drinking water.”

(2) The Prophet said: “Bring them to me”. The man brought the things to the Prophet (PBUH), and He (the Prophet) took them in his hands and inquired from the assembly of people: “Who will purchase these?” A man said: “I will purchase them for one dirham”. The Prophet (PBUH) inquired twice or thrice: “Who will offer more than one dirham?” Another man replied: “I might purchase them for two dirhams”.

(3) The Prophet (PBUH) gave him the articles and collected the two dirhams; giving them to the Ansar, the Prophet (PBUH) told him to buy food with one dirham for his family and purchase an axe with the remaining.

(4) Following this, the Ansar man brought the axe to Him (the Prophet). The Prophet (PBUH) secured a handle on it with his own hands

(5) and the Prophet (PBUH) said: “Go, gather wood and sell it, and do not let me see you until after a fortnight”.

(6) The Ansar went to jungle, collected firewood and sold it. After earning ten dirhams, he came back to the Prophet (PBUH) with the clothing and food he had purchased with his earnings.

(7) The Prophet (PBUH) at that point said: “This is often superior for you than that begging, as begging will come as a spot on your face on the Day of Judgment. Asking is right, as it were for three individuals: one who is in pounding destitution, one who is truly in obligation, and one who is mindful of remuneration and finds it troublesome to pay”. The elements this hadith can be used to highlight the under stated basic characteristics of a successful microfinance program:

1. Access of the impoverished and destitute to the program: The Prophet (peace be upon him) was the spiritual and political pioneer of the Muslims, and was continuously available to the destitute and the poor for financial and monetary help;

2. Cautious evaluation of the financial wellbeing of the destitute; enquiry mixed with compassion; request on commitment and recipient stake: Numerous fizzled microfinance programs owe their disappointment to insufficient assessment of the client's budgetary condition. The setup of microfinance does not cater for individuals in need of social security for the purpose of consumption rather than investment. The destitute comes in dissimilar categories with varying needs of utilization and profitable venture and the hazard of wrongdoing and default. Microfinance programs that provide separate financing for the poor such as most government managed ones are destined to fail. This can be regarded as one of the foundations of microfinance "best honed" that declare that the government ought to have no part in the coordinate or circuitous arrangement of budgetary administrations, and that its part ought to be limited to giving a supporting and empowering environment. Insistence on the recipient stake is of course a device to diminish ethical danger and improve productivity.

3. Conversion of the unproductive resources of the recipient into income-generating ones through thorough valuation (on the premise of cost revelation through an auction strategy); participation of the larger community in the procedure: Often, the poor possess high-market-value resources such as land in a prime city area, without being able to utilize it. Although, possession of land gives them a rampart against unanticipated difficulties, this is often an uneconomical and inefficient strategy of insurance. What is alluring here is the way to convert the unproductive resources into a beneficial one that may generate income. The initial resource is not misplaced but converted into an income-generating one. The cost price must be reasonable as not to result in losses to the vender. Contemporary finance scholars discovered the auction framework to be the foremost proficient process of disclosure of the inherent worth or the reasonable price. The involvement of a bigger community within the destitution mitigation

program is highly desirable for the success of the program. For many contemporary fruitful MFIs, the proper technique is to include grass-root NGOs within the process.

4. Meeting of essential needs on a priority premise and venture of the excess in a profitable asset: once again, this highlights the need to consider the consumption needs of the client before anticipating their accumulation of wealth. This realization approximately requires a social security net and to link the same to microfinance at an afterward stage has come only recently within the microfinance industry.

5. Direct inclusion of the program in capacity building within the run up to income generation and technical help to the recipient (commitment of the top administration of the program): This portion of the hadith illustrates a special form of commitment and inclusion on the part of the Prophet (peace be upon him) within the program of poverty alleviation. The inclusion seems to be indirect, and the commitment pure.

6. Technical help in the form of giving imperative training to the recipient for carrying out the business plan/income-generating venture; checking through a time-bound plan and impact evaluation through a feed-back instrument: The need to create an effective relation between financial support and technical support has now been emphasized among microfinance experts like never before. Moreover, the significance of impact evaluation cannot be overemphasized.

7. Transparent accounting of operational results and freedom to utilize portion of income to satisfy other needs: Transparency through fastidious accounting and appropriate documentation may be a crucial prerequisite to financial exchanges within the Islamic system. As the holy Quran asserts:

“O ye who believe! Once you deal with each other in exchanges including future commitments within a certain period of time, diminish them to writing” and “Let a scribe write down reliably as between the parties” (2:282). The importance of this verse is often not completely understood. Undoubtedly, the need for legitimate documentation and accounting by recipients may be a major challenge encountered by microfinance. Appropriate accounting and precise measurement of results of operations or benefits may be a pre-requisite for profit-sharing based instruments, which are no less imperative for loaning operations.

8. Strong discouragement to seeking for charity: Financial strengthening is the key word that rules out reliance on charity, which is only permitted for the impoverished and those overdue with obligations or other commitments with no implies of payment in sight (Obaidullah, 2008).

Thus, it is clear from the relationship of the above Hadith with microfinance that Islam also supports microfinance as a tool for poverty alleviation and empowerment following the inclusion of some Shariah rules such as debt avoidance, mutual cooperation and solidarity, family cohesiveness, Shariah compliance of contracts, freedom from Riba, and freedom from Gharar. As poverty alleviation remains a cherished goal for Islam and microfinance, it follows that both are closely connected (Obaidullah, 2008).

2.11.2 Islamic Microfinance Model

Islamic microfinance was mainly developed for serving a larger portion of Muslim communities. However, they face barriers in access to credit due to the lack of collateral and religious restrictions. The lack of collateral prevents them from obtaining loans from formal credit institutions, while religious restrictions on interest keeps them away from conventional microfinance. Thus, due to these problems, Islamic microfinance was initiated as the missing

component of Islamic banking. Different Islamic banking tools are used as Islamic microfinance modes, including the basic conventional microfinance approach (GB). However, the different utilized approaches are Musharaka, Murabaha, Bai-Muajjal, Bai-Salam and Micro-leasing.

2.11.2.1 Mudaraba Microfinance Model

Mudaraba is one of the foremost and well-known principle of Islamic microfinance whereby a partnership contract occurs between a microenterprise (Mudarib) & microcredit lender (Rabbal-mal) involving a trade on the premise of foreordained benefit sharing. In this partnership, the Rabbal-mal contributes capital while the Mudarib contributes labor. The Mudarib gets remunerated via shares within the benefit without loss, but the Rabbal-mal gets remunerated in form of benefits or losses. In impact, the microfinance program takes “equity” within the microenterprise via credit. At onset, the program may claim hundred percent of the offers, and would consequently be entitled to its foreordained share of the benefits. However, as each credit installment is reimbursed, the smaller scale business visionary “buys back” shares; and as a result, the microfinance program gains less benefits with each received reimbursement (Obaidullah, 2008).

2.11.2.2 Musharaka Microfinance Model

Similar to the Mudarabah contract, the Musharaka is an equity association contract between two accomplices with the fundamental distinction being that in the former, both accomplices take part in the management and arrangement of capital and shares within the benefits and losses. Benefits are distributed between the accomplices in accordance with the proportions initially set, while losses are dispersed in proportion to their held shares (Obaidullah, 2008).

2.11.2.3 Murabaha Microfinance Model

The Murabaha microfinance model works as a trade finance in case of working capital loans, and as leasing in case of fixed capital loans. In this contract, Islamic microfinance programs buy goods and resells them, adding a markup cost (goods cost + administrative and monitoring cost) to the microenterprises. The cost of the goods is paid by the borrowers in equal installments. This model is easy to understand by the borrowers due to its simple loan administration and monitoring style. However, the Islamic microfinance program continues to remain in possession of the goods until the last installment is paid (Obaidullah, 2008).

2.11.2.4 Bai-Muajjal Microfinance Model

In the Bai-Muajjal model, the microfinance organization sells goods on credit to its members. In other words, sold goods are delivered directly while payment may be deferred (Obaidullah, 2008).

2.11.2.5 Bai-Salam Microfinance Model

The Bai-Salam is another type of microfinance model in which payment is made by the buyer in advance, while delivery of the products is deferred to a later time by the seller (Bateman, 2010).

2.11.2.6 Micro-Leasing (Ijara)

Ijara is the hiring or leasing of a physical asset. In this contract, microfinance organizations lease their property to clients for use within a stipulated time. The possessor of the property is known as a lessor (Mu'ajir), here microfinance organization is the Mu'ajir. On the other hand the person who use the property is known as lessee (Musta'jir).

2.12 Islam and Women Empowerment

The contribution of women to society is conceptualized in various ways: provision of human capital, positive impact on coming generations through child-rearing, increased GDP through entry into the labour market, etc. (Azid, & Ward-Batts, 2020). However, a contrasting view regarding Islam and women's empowerment exists in the real world. Azid and Ward-Batts, (2020) identified possible reasons for this: Firstly, the adjudgment of women from ethnocentric views rather than appropriate or uniform views. As an instance, Muslim women in western countries are criticized for wearing dresses according to their beliefs while the reverse is the case for non-Muslim women. Next, besides religion, Muslim-dominated countries have more practices for women than other countries based on some factors such as level of economic advancement, regional and local culture, and governmental law and practices.

In Islam, according to the Quran and Sunnah (life of Prophet Muhammad [peace be upon him]), women's right to own properties and participate in social and economic activities have been identified, and in many cases found to be equal to males. In addition, mothers have more rights over their children than fathers (Azid, & Ward-Batts, 2020). It is mentioned in Quran (9:71): "Men and women, the believers, are protectors and supporters of each other. They enjoin what is just and prevent what is evil, perform regular prayers, practise regular charity, and obey Allah and His messenger. On them shall Allah spread His mercy. Truly, Allah is Almighty and all-wise". This verse explains the neutral position of women and men in Islam. In the following section, women empowerment in Islam will be duly described in a different era.

2.12.1 Women empowerment in first era of Islam

Women were empowered from the very beginning of the Islamic era in various sectors/ways such as business, knowledge/academia, entrepreneurship, management, social responsibility, provision of income for the family, provision of zakat, market analysis, education, agriculture, manufacturing and trading. Their empowerment is highlighted by the following scenarios:

Business: Khadija binti Khuwailid (R.A.) was the first Muslim woman and businesswoman in Makkah. She possessed unique managerial abilities and skills which facilitated the easy operation of her business in such an indigenous society. She was also the richest businesswoman during her time, possibly due to her dynamic knowledge and forward-looking nature of conducting businesses. She initiated the idea of a partnership business (Mudharabah) by requesting Muhammad (S.A.W) to become her working partner. She was also an intelligent businesswoman who was versed in export and import trade, as well as the management of human resource problems. In addition to all these, she diligently discharged her corporate social responsibility and ran hospitals for patients of plagues, and also established the “Half ul Fudhul”—a charitable organization for the poor people of Makka. Many other Muslim women were also very active in handling their properties and businesses directly or indirectly (Azid, & Ward-Batts,2020).

Scholar: In Islam, women also worked as scholars for the establishment of theories. Aysha (R.A.) (wife of the prophet Muhammad [S.A.W.]) was a prominent Islamic scholar who had the authority on Islamic theory and law. In addition, she contributed to the establishment of Islamic law by providing many verdicts. After the death of Prophet Muhammad (S.A.W.), the prominent Sahabies (companion of the prophet) related with her on various important issues.

Entrepreneurship and managerial skill: Islam is in support of women developing their entrepreneurship and managerial skills, as observed in the provision of money from the Baitul Ma'al (Muslim Government's treasury). Krausen (2008) remarked that Hind bint Uqba (wife of Abu Sufyan) was provided with an interest-free loan from the Baitul Ma'al to begin her business. The Muslim treasurer considered the creation of new jobs through the establishment of new businesses more important than the entrepreneur's gender (Azid, & Ward-Batts,2020).

Market Regulator: In the early era of Islam, women were also appointed as market regulators, with a typical example being Shifa, a prominent woman who taught Hafsa (R.A.) (wife of Muhammad [S.A.W.]) reading and writing. She had a very profound knowledge of markets and was therefore appointed by Umar (R.A.) for the enforcement of rules and regulations, and confirmation of market transparency according to the Islamic faith. This example suggests that women were appointed as market regulators in Islam based on their knowledge rather than gender (Azid, & Ward-Batts,2020).

Involvement in IGAs and providing Taxes: Islam allowed women to involve in IGAs and also support the family in need. Islam also encourages women to remit Zakat (religious tax) in situations when the husband is incapable. In the early era of Islam, a woman named Zaynab bint Abi Mu'awiya (wife of the prophet's [S.A.W] companion) was permitted by the prophet (S.A.W) to earn and support her family due to her husband's incapability. She was also allowed to give zakat for herself and family members on behalf of her husband (Azid, & Ward-Batts, 2020).

Accessing education: In Islam, both males and females are encouraged to acquire education. In Islamic history, numerous women taught male students. As an instance, Ash-Shafi (one of the

four great Imams) and Ibn Battuta (a Muslim traveller) were students of female teachers. Great Muslim scholars also suggested women be appointed as judges.

There are other numerous examples in the hadith (practices of Prophet Muhammad [S.A.W]) highlighting women's empowerment and their involvement in economic activities.

2.12.2 Women empowerment in the Middle Ages of Islam:

In the Middle Ages of Islam, the role of women in the labor market was very versatile and significant. They had more diversified skills, specialization, and participation in occupations than European women. They were also involved in the manufacturing and service sectors. Azid, and Ward-Batts (2020) discovered that Muslim women of the Islamic Medieval Period were exclusively involved with the textile industry with profound awareness about market and fashion trends. Moreover, Islamic Fiqh (Islamic Jurisprudence) suggests that the wife has a legal right to her husband's property while the husband is also obligated to earning to provide for his wife. Women of the medieval ages of Islam had a significant contribution to science and developed scientific instruments. Mariam Ijliya bint al Ijli Al-Aturlabi was a Syrian woman who was the first contributor to the development and construction of a modern Astrolabiya. She made a significant contribution to the development, navigation and timekeeping techniques of the Astrolabiya and sets an example for both men and women. In addition to that, she contributed to her father's business and also the court of Saif ad-Dawla. It is also evident that Muslim women of Islamic middle age also played roles as beauticians, brokers, entrepreneurs, businesswomen, social activities via waqf and charities for orphans, poor and widows (Azid,& Ward-Batts,2020). Thus, it can be said that women of the middle age of Islam were actively involved in economic and social activities.

2.12.3 Women empowerment in the modern world:

There are 45 Muslim majority countries in the world in which women hold significant political posts (e.g., Bangladesh, Malaysia, Pakistan, Indonesia, UAE, etc.) (Azid,& Ward-Batts,2020). Baranik, Gorman, and Wales (2018) identified Muslim women of Tunisia as being successful due to their social capital comprising marital status and Wasta (personal communication with other influential persons). They further identified that their successful entrepreneurship was very less influenced by custom, language, culture and religiosity. Ennaji, (2020) studied Morocco and identified a complex relationship between Islam and Moroccan feminism. She suggested that to ensure women empowerment, there is a need to challenge the existing patriarchy. She also suggested the need to think beyond Islam to improve women empowerment in Morocco, as their role shaped them following demographic factors, nationalism, thoughts of post-colonialism, etc. Zubair and Zubair (2017) in their study, examined the thoughts of Pakistani Muslim women's feminists having their higher education in English. Through an exploratory qualitative study, they identified that Muslim women were negotiating with the feminism of western thoughts and challenging the existing conservative religious thoughts and patriarchal dominance. Thus, it is identified from the above discussion that women empowerment in the modern world is mainly influenced by the western notion of feminism and empowerment rather than the focus on the real involvement in economic activities and innovations as it was during the early era of Islam and Middle Ages.

2.13 Literature Review on Islamic Microfinance

Within the last four decades, Islamic banking had grown significantly in both majority and non-majority Muslim countries across the world, with Islamic microfinance barely expanding to the expected level. In the same way, research works on Islamic microfinance, women

empowerment, and socio-economic development are lacking to a large extent. Therefore, most research on Islamic microfinance are hypothetical and academic in nature.

Despite the greater success of conventional microfinance, a large portion of Muslim users who are poor exist, and are excluded from the formal financial microfinance due to cost, distance, documentation, trust and religious beliefs (Zulkhibri ,2015; Kamaluddin, Hadi, Alam, & Adil ,2015; Ahmad & Ahmad,2009). In addition, most emerging Muslim countries' economies lag behind in financial inclusion, as only 27 percent of adults have bank accounts. Ashraf (2010) suggested that there is great significance in establishing Islamic microfinance as an alternative for conventional microfinance due to the unsatisfactory borrowers of conventional microfinance, because with the inclusion of Islamic financing instruments, conventional microfinance can effectively alleviate poverty. Islamic financing instruments such as Zakat, Sadaqa, waqf and Qard-Al Hasanah play important roles in the alleviation of poverty and connects the 40 million financially excluded religious population with the formal financial system. By including them through Islamic financial services and products, the demand and supply side gap can be mitigated, and the economic system strengthened and widened. However, the outreach of Islamic microfinance is limited to just 0.5 percent of the global microfinance supply (Zulkhibri, 2015).

According to Obaidullah (2008), the building blocks of Islamic microfinance such as mechanisms, models, tools and instruments are based on the magnificent Shariah (Ahmad & Hassan, 2007). In Shariah, there are two poverty reduction strategies namely zakat and waqf. Both charity programs target the needy, incapable and unbankable. Obaidullah and Khan (2008) recommended them as the "best practice" models of the microfinance industry for poverty

alleviation. These two strategies can minimize the problems faced by conventional microfinance, and establish the Islamic microfinance by effectively alleviating poverty via the salient features of the Shariah (Ahmed, 2002). He also added that Islamic microfinance is indebted to fulfilling the needs of the poor, as it works as a social safety net by reaching the impoverished through zakat and waqf (Obaidullah, 2008); while Haneef, Pramanik, Mohammed, Amin, and Muhammad , (2015) suggested developing an integrated waqf-based Islamic microfinance model for poverty alleviation. They highlighted that significant relationship exists between takaful and Islamic microfinance, human resource development and waqf resources, human resource development and takaful, human resource development and Islamic microfinance, and project financing and waqf resources. Therefore, it is possible to alleviate poverty through the integration of these constructs.

Although, access to credit is necessary in the alleviation of poverty; giving loans or financial access to the poor, rural lending and building human interaction is effective, and Islamic banks can deal with it more effectively as they have existing institutional viability, competitiveness and sustainability (Dusuki, 2008). So, more Islamic banks can join in the microfinance initiative by identifying new innovative tools. Wilson, (2007) identified models, instruments and structures of Islamic microfinance practiced in Indonesia, Malaysia, Yemen and Syria, and discovered that Islamic microfinance was best provided by non-banking financial organization through the “Wakalah” model that is linked with waqf and zakat authorities. He also observed that in the Murabaha profit sharing microfinance scheme, there is a chance of commercial undertakings; therefore, it should be exercised by special finance institutions such as Islamic banks rather than another commercial bank. In the same vein, Ahmad and Ahmad (2008) suggested that Islamic Microfinance Services Providers (IMSPs) should adopt more attractive microfinance techniques

to suit the financial needs of their prospective clients to provide their expected contribution in microfinance and different outcomes of wellbeing.

It has been discovered in recent times that Islamic microfinance has significant contribution on the growth of household income, expenditure (Saad & Duasa, 2010; Hamdan et al., 2012; Jariya, 2013; Adnan & Ajija, 2015; Samer, Majid, Rizal, Muhamad, Halim, & Rashid, 2015), productivity of crops, livestock (Rahman, 2010), asset holding (Mahmood et al., 2015) and employment. Although, customers with different attributes like age, number of family members involved in farming, total land size and their ethics and morals have positive and significant roles on household income. The UNDP (2012) report claimed that Islamic microfinance has a positive role including unexploited possible effective tool for socio-economic development. It also claimed that millions of poor people can be raised out of poverty by exploiting Islamic micro financing. The report also highlighted that any country that wants to use the Islamic microfinance model through the private sector must emphasize highly on the capacity building at all levels in order to exploit the full potential of Islamic microfinance. Dhumale and Sapcanin (1999), and Naser, Jamal, and Al-Khatib (1999) discovered that Islamic microfinance develops entrepreneurship and promotes customer satisfaction. Uddin (2008) examined the impact of Islamic microfinance on the socio-economic development of its members and observed that Islamic microfinance positively impacts on food intake, child education, housing, clothing, medical treatment, availability of potable water, and use of the toilet. In the same vein, Rahman and Ahmad (2010) claimed that Islamic microfinance significantly contributed to their borrower's well-being.

Also, Ashraf, Hassan and Hunt-Ahmed, (2013) suggested three approaches of the Islamic microfinance towards alleviating poverty and creating an economically feasible and sustainable society in the long run – positive measures, preventive measures and corrective measures. Positive measures contain generating income opportunity for poor through the development of micro businesses; preventive measures include functional redistribution among production factors; and corrective measures are implemented through waqf and zakat. Moreover, Hassanain (2015) inspected the three models of Islamic microfinance – Waqf-based Islamic MFIs, a model of zakat and waqf-based microfinance organization, and an integrated waqf and zakat model of microfinance. The zakat and waqf are original concepts in Islam for poverty alleviation; therefore, for developing Islamic microfinance framework, both mechanisms should be considered. In relation with the philosophy of microfinance ; zakat and waqf are seen as the most suitable tools for poverty alleviation and social justice, as zakat practice make a zakat recipient to a zakat provider gradually (Rozzani, Rahman, Mohamed, & Yusuf, 2015). Furthermore, zakat and other social institutions of Islam can evolve to solve the challenges of personal finance, financial inclusion and savings motives of the poor.

In addition, Mollah and Uddin (2013) recommended that the group financing practiced in conventional microfinance; particularly by the GB model, can also be a key feature of Islamic microfinance. The study proposes a three-stage model for handling poverty in an effective way, where the first stage handles the poorest (zakat based), the second stage handles the poor that advanced from the first stage (Quard- Al Hasanah based), and the third stage handles the poor that advanced from the second stage (Mudaraba PLS based). They recommend the integration of Islamic microfinance mechanism in the overall economic policy for socioeconomic development. However, different approaches of Islamic microfinance are practiced through the

equity and debt-based financing (Fianto et al., 2018). Both types of financing have positive and significant impact on rural households' income, while equity financing performance is better than the debt-based financing. Thus, Islamic MFIs render capital assistance to ensure growth (Rozzani et al.,2015). In addition, technology makes life even simple. Through technology, the interaction with community members can be increased, which expands the functions of Islamic MFIs from being just a credit provider. In this context, Rozzani et al., (2015) suggested a community currency suitable for Islamic MFIs such as the Local Exchange Trading System (LETS) mechanism (in the Malaysian perspective). However, Islamic microfinance is not risk-free, as it is exposed to shariah, operational, and credit risks; while established financial organization may also be exposed to reputational risks. Thus, non-governmental organizations and commercial financial institutions can encounter risks during loan disbursement and repayment system (Rozzani, Mohamed, & Yusuf, 2017). Hence, the above chunks of literature confirm the importance of Islamic microfinance and its different instruments for poverty alleviation and socio-economic development. However, a literature summary is presented in table 2.5 below about Islamic microfinance.

Table 2.5 Literature summary on Islamic microfinance

Author	Methodology	Topic	Country	Findings
Dhumale & Sapcanin (1999)	Empirical	Islamic MFI and banking	Arab states	Islamic MF as tool for entrepreneurship and making customer satisfied.
Naser et al. (1999)	Quantitative approach	Islamic banking	Jordan	Customers becomes satisfied on image of organization.
Ahmed (2002)	Case study	Prospects and operational framework of Islamic Microfinance	Bangladesh	Although IMF has great potential but not, yet it uses all the sources of fund and financial instruments for poverty alleviation.
Curryand Penman (2004)	Qualitative	IT and banking	Scotland	Proper use of technology in banking leads to customer relationship better
Ferro (2005)	Qualitative	Islamic and global banking	Global	Islamic MF with product diversification, create value
Wilson (2007)	Theoretical	Development of model for Islamic MFIs	Indonesia, Malaysia, Yemen and Syria	Islamic microfinance best provided by non- banking financial institutions through Wakalah model. While profit sharing microfinance schemes best practiced by the Islamic Bank.
Uddin (2008)	Qualitative	Impact of Islamic microfinance	Bangladesh	Islamic microfinance has positive impact on socio-economic development
Mcintosh et al. (2008)	Retrospective panel data	Households	Guatemala, India, Ghana	Discrete events in MF improve households' living
Ahmed & Ahmed (2008)	Qualitative	Islamic microfinance service provider	Bangladesh	Islamic microfinance service provider should offer attractive microfinance technique to suit the financial need of the clients.
Dusuki (2008)	Cases, empirical/qualitative	Islamic banking	Muslim countries around the globe	Micro, meso and marco level application of <i>Shariah</i> complaint products
Obaidullah (2009)	Qualitative	Islamic funds industry/ Islamic banks	Saudi Arabia	<i>Shari'ah</i> acceptability of assets for inclusion in such equity funds
Ashraf (2010)	Quantitative	Effectiveness of microcredit programs and prospects of Islamic microfinance institutes	Bangladesh	Dissatisfaction among the borrowers of conventional microcredit and suggests the Islamic microfinance as alternative.
Imai et al. (2010)	Binary treatment effect (tobit & propensity score matching model)	Microfinance Institutions	India	Poverty reduction by MFI loans are more in rural than urban areas
Rahman & Ahmad (2010)	Quantitative	Islamic microfinance impacts on rural livelihood	Bangladesh	Islamic microfinance has positive impact on rural people's income and consumption with reference to client's age, number of family members in farming, total land size and client's ethics.

Saad & Duasa (2010)	Quantitative	Determinants of economic performance of microcredit clients and prospects for Islamic microfinance	Malaysia	Islamic microfinance has a great prospect on economic development while age, gender, education and area of residence also important determinants for economic performance.
Rahman (2010)	Theoretical	Assess the Islamic financing schemes for microfinance purpose	N/A	Islamic financing schemes has great potential for use in the microfinance purpose and poverty alleviation
Bhuiyan et al. (2011)	Qualitative analysis	Islamic banking/Islamic bank	Bangladesh	Islamic microcredit is an alternative approach to enhance the socio-economic status and reduce poverty instead of conventional microfinance
Loke et al. (2011)	t-test	Telecommunication	Malay, China and Indian	Service dimensions are significant and positively influenced clients' attitudes in terms of satisfaction and loyalty
Imai et al. (2012)	Cross sectional & panel data approach	MFI	Developing countries	Higher MFI loans leads to lower poverty indices.
Hamdan et al., (2012)	Quantitative	Islamic microfinance in helping the poor	Malaysia	Islamic microfinance has very high potential in helping the poor while monitoring, fund size, purpose of loan usage and total income before borrowing also influence the decision.
UNDP (2012)	N/A	Islamic microfinance	N/A	Islamic microfinance has a positive role on socio- economic development of Bangladesh
Saad (2012)	Quantitative (frequency & percentages)	Islamic MFI	Bangladesh	Islamic MF product diversification (MF outreach), Suitable Islamic microfinance products for suitable activities to implement in AIM
Jariya (2013)	Theoretical	Islamic Microfinance and poverty alleviation	N/A	Islamic microfinance is an effective tool for poverty alleviation
Ashraf & Hassan (2013)	Theoretical	Approaches of Islamic Microfinance		Suggest three approaches of Islamic microfinance for poverty alleviation and make economically feasible and sustainable society in the long run.
Zuraidah et al., (2014)	Empirical	Islamic MFI and conventional MFI	Malaysia	Fund Transfer, entrepreneur at micro level, social development and liabilities through Islamic and conventional MF
Rafay Muzamil et al., (2014)	Qualitative and quantitative both. Case study on akhuwat	MFI	Pakistan	Interest free microcredit generate good livelihood and income in KPK, case of Akhuwat
Hassanain (2015)	Theoretical	Approaches of Islamic microfinance	N/A	To develop the Islamic microfinance model Zakat and Waqf for poverty alleviation and establishing social justice
Rozzani et al., (2015)	Qualitative	Development of community currency for Islamic microfinance	Malaysia	Suggest a community currency for using as a mode of transaction in the Islamic microfinance scheme

Mahmood et al., (2015)	Quantitative	Islamic microfinance and poverty alleviation	Pakistan	Islamic microfinance has a positive influence on poverty alleviation
Kamel and Jalel (2015)	Cross sectional & panel data approach	MFI's	Developing countries	Higher MFI gross loans per capita in portfolio results to reduce poverty
Adnan & Ajija (2015)	Quantitative	Islamic microfinance and poverty alleviation	Indonesia	Islamic microfinance products help to reduce the poverty.
Hashim and Dodo (2015)	Logistic regression	Microfinance banks	Nigeria	The extension of microcredit to larger poor households to mitigate the menace of poverty in Kano State
Samer et al., (2015)	Quantitative	Microfinance and poverty alleviation	Malaysia	Microfinance has a positive impact on poverty reduction specially on old client compared to the new client.
Zulkhibri (2015)	Qualitative	Financial inclusion and Islamic finance and microfinance	Muslim countries	Muslim countries are lag behind in financial inclusion while Islamic financial instruments can help them to involve in the formal financial system.
Abdullah et al., (2017)	Qualitative	Conventional microfinance and Islamic Microfinance operations and performance	Bangladesh	Islamic microfinance performance is better in effectiveness of credit.
Rozzani et al.,(2017)	Qualitative	Risk management process of Islamic microfinance	Malaysia	Islamic MFIs facing the shariah risk, credit risk, operational risk and reputational risk.
Bourhime, S., & Tkiouat, M. (2018).	Quantitative; simulation	Comparison between conventional microfinance and Islamic microfinance loan's assessment	Global	Islamic free-interest group loan is a potential contract

Source: Author's compilation

However, given the existing literature, it is reported that Islamic microfinance assists in poverty alleviation and socio-economic development. It is being employed in Muslim and non-Muslim countries around the world. Unlike conventional microfinance, it gives loans mainly to women and include spouses in the loan approval process, as women are the marginalized and poor group in the society in which the family tends to benefit more from the loans given to them. In addition, it is convenient to give loans to the women, as they can attend weekly meetings and other organizational rules and regulations more sincerely. Despite women being main beneficiaries of Islamic microfinance that contribute to the socio-economic development, it is still a mystery as to whether Islamic microfinance promotes women empowerment. However, here is the clear research gap on estimating the role of Islamic microfinance on women empowerment.

2.14 Theoretical Difference Between Conventional and Islamic Microfinance Models

Microfinance is the provision of small amounts of collateral-free institutional loans to jointly liable poor group members for their self-employment and income generation which is not served by the formal financial institutions (Rahman,1999; Boateng, Boateng, & Bampoe, 2015). Modern microfinance started its journey from the GB innovation. There are two categories of microfinance – conventional and Islamic. Conventional microfinance comprises of “programs which extend small loans to very poor people for self-employment projects and generates income to enable them take care of themselves and their families” (Summit, M., 1997); while Islamic microfinance involves increasing socio-economic advancement development of the poor and small entrepreneurs without charging interest (*riba*) (Ahmad, Lensink, & Mueller, 2020). Given the ethical and moral characteristics of Islamic financing modes, small entrepreneurs are encouraged to succeed (Rahim & Rahman, 2007). Since Islamic microfinance differs from conventional microfinance, the differences between these two categories are shown in table 2.6. Just like conventional microfinance, Islamic microfinance does not give cash to their clients as loan, because is not allowed in Islam. In addition, it cannot charge interest, or any incremental amount (Rahim & Rahman,2007; Rozzani et al., 2017). It considers the Islamic financial contracts and principles which could serve as an alternative for Muslim clients (Karim et al., 2008; Ali & Rahman, 2013). Conventional microfinance charges interest from 20% and sometimes up to 50% for different IGAs such as processing and manufacturing, agriculture and forestry etc; while Islamic microfinance does not charge predetermined interest. They sometimes charge flat profit rates such as 10% - 12% on different Islamic products such as Murabaha, Musharaka, Bai Muajjal, Quard -Al Hashanah, Salam etc.

Table 2.6 Difference between conventional and Islamic microfinance

Point of difference	Conventional microfinance	Islamic microfinance
Institutional forms		
<i>Governance</i>		
Governance	Respective authority/act	Shariah law
Registration and regulation	Respective authority/act	Respective authority/act, Shariah law
Monitor & supervision	Less	More
<i>Operational cost</i>		
Minimum outstanding loan balance	Minimum level set up by respective authority/act	zakat & Sadaqa funds for grants and subsidy, waqf funds are for loan and investment
Operational cost for stuffing	High	Low
Interest/ profit rate	20%-50%	No interest applicable(profit and loss sharing concept applicable)
<i>Stuffing</i>		
Training	Given on organizational objective	Given on Islamic orientation
Qualified personnel	Depends on organization	Person with Islamic knowledge is preferred
Salary structure of stuff	Depends on organization, high	Depends on organization, low
Men power position	Depends on organization	Depends on organization
<i>Institutional mission</i>		
Primary mission	Poverty alleviation and socio- economic development	Poverty alleviation and socio- economic development
Cycle of loan	continue as borrower wants	Not encourage, try to make borrowers self- employed
Repayment	Repayment on time	Repayment on time encourage
Product design	Debt based	Equity based
Example of products	Income generating activities (Processing and manufacturing, agriculture and forestry etc)	Islamic financial products (Murabaha, Musharaka, Bai Muajjal, Quard -Al Hasanah,Salam)
Lending approach	Group and individual lending	Group and individual lending
Target group	Mainly women	Women and family
Based of financing	Debt based and interest-based approach	Profit and loss sharing (PLS) approach, free of interest (riba) and uncertainty (Gharar).
Type of contributors	Nonvoluntary	Voluntary
Approach and empowerment	The Poor and the women	The Poorest and the family
Liabilities (Sources of fund)	External funds, savings of clients	External funds, savings of clients and Islamic charity funds
Assets (mode of financing)	Interest based	Islamic financial instruments
Financing the poorest	Poorest are left out	Poorest can be included by integrating zakat with microfinancing
Fund transfer	Cash given	Goods transferred
Objective of targeting women	Empowerment of women	Ease of availability
Liability of the loan (when given to women)	Recipient	Recipient and spouse
Work incentive of employees	Monetary	Monetary and religious
Chance of default	More	Less, due to religious restrictions specially during Ramadan
Dealing with default	Group/Centre pressure or threats	Group/Center/Spouse guarantee, and Islamic ethics
Type of motivation	Commercial motivation	Concept of brotherhood
Level of participations	Selected members of the society take part	Compulsory participation of every individual of the society
Social Development Program	Secular	Religious (Behaviour, ethics and social)
Example of top MFIs	Grameen bank, BRAC, ASA(Bangladesh) Banco Sol (Bolivia) Rural Credit Cooperation (China)	RDS (Bangladesh) Akhuwat (Pakistan) Amanah Ikhtiar Malaysia (Malaysia)
Chance of financial sustainability	More	Less
Profitability and credit risk	More	Less
Institutional practice		
<i>Client outreach</i>		
Target group	Members of the poor household (criteria) determined by the organization	Poorest of the society (Those have property less than nisab amount of wealth)
<i>Institutional parameters</i>		
Transparency	More transparent than informal source	More transparent than informal source
Reliability	More reliable than informal source	More reliable than informal source
Flexibility	Less than informal source	Less than informal source

Source: author's compilation

In terms of the lending approach, conventional and Islamic microfinance started with the group lending approach but employ the individual approach nowadays. However, according to the social enterprise theory, the study differentiates the conventional and Islamic microfinance from the perspective of Institutional forms which include governance, operational costs and staffing, institutional mission and institutional practice (which includes client outreach) and institutional parameter (which includes transparency, reliability and flexibility).

2.14.1 Institutional Forms (Governance, Operational Cost and Staffing)

Dorado (2006) defined social enterprises from institutional forms including organizational identity, and hiring and staffing policies. In other words, it comprises organizational governance, operational costs and staffing.

In the case of governance, conventional microfinance is formed on the basis of an authority or act; while in Islamic microfinance, the governance is mainly based on the shariah law and rules of the respective authority or acts given by the specific country. In terms of registration and regulation, conventional microfinance follows the respective authority or act given by the specific country, while Islamic microfinance follows same registration policy as in conventional microfinance but employs shariah principles in its regulation (e.g., profit and loss sharing, interest-free and devoid of uncertainty or gharar). The monitoring and supervision of both types of microfinance is undertaken by the respective authority. However, Fan et al., (2019) reported that compared to conventional microfinance, no monitoring and supervision is adhered to in Islamic microfinance due to its profit and loss sharing principles. Operational costs include minimum outstanding loan balance, operational costs for staffing and interest/profit rate. The outstanding minimum loan balance of conventional and Islamic microfinance is determined by

the respective regulatory authority or act. However, in the case of Islamic microfinance, Zakat and Sadaqa are used for grant and subsidy, while Waqf is used for investment purposes. Operational costs for staffing depends on the specific organization, and is higher in conventional microfinance. Islamic microfinance is driven by poverty alleviation and philanthropic objectives, and thus suggested by shariah to keep operational costs as low as possible. In the case of conventional microfinance, the interest rate is high (range from 20% - 50%) due to its operational costs and financial sustainability motive. This is opposed to Islamic microfinance where interest rates are forbidden, and profit and loss sharing is encouraged. In staffing, conventional microfinance gives training based on the organization's objective, while Islamic microfinance gives training based on Islamic orientation and instills the desire to work for the betterment of the poor. The employees, therefore, not only work to earn a living but also take work as part of their religious duties. The qualification of staff in conventional microfinance is dependent on the recruiting policy of the organization; while in Islamic microfinance, the knowledge on Islamic finance is preferred. The salary structure of conventional microfinance is dependent on the particular organization, while the remuneration is relatively low in Islamic microfinance as workers are encouraged to take work as part of their religious duties.

2.14.2 Institutional Mission

Peredo and Mclean (2006) categorized organizations from an institutional mission perspective. They included the organization's primary mission, financial sustainability, product design, asset, liability and other institutional missions in the categorization.

The primary mission of conventional microfinance is poverty alleviation and women empowerment, while Islamic microfinance is poverty alleviation and socioeconomic

development. In terms of loan cycle, borrowers in conventional microfinance have unlimited loan cycle and can continue as long as they want; while in Islamic microfinance, loan cycle is discouraged, and borrowers are encouraged to be self-employed. In terms of loan repayment, conventional microfinance mounts pressure on its client; while Islamic microfinance is flexible and encourages timely repayment. Conventional microfinance gives loans for different activities such as trade, production and manufacturing, while imposing interest rates; Islamic microfinance on the other hand does not impose interest rates and applies different financial instruments based on the activity (e.g., Quard- Al Hasanah, Murabaha and Ijara). Both MFIs give loans via individual and group approaches. Conventional microfinance targets the women and the poor, while Islamic microfinance targets the family and the impoverished. The base of financing employed in conventional microfinance is the debt based and interest-based approaches, while Islamic microfinance employs the profit and loss sharing approach. The contributor type in conventional microfinance is non-voluntary, while Islamic microfinance is voluntary. The sources of funding for conventional microfinance is via external funds and savings of clients; and Islamic charity funds, external funds and savings of clients in Islamic microfinance. In terms of providing finance, the poorest is left out from the conventional microfinance's financing policy while Islamic microfinance may include them through zakat. In funds transfer, conventional microfinance gives cash while goods are given in Islamic microfinance. Conventional microfinance targets women for the purpose of women empowerment while Islamic microfinance targets them for their ease of availability. The liability of loan is borne by the recipient in conventional microfinance; while in Islamic microfinance, it is borne by the recipient and spouse. In conventional microfinance, work incentives are granted to employees in monetary form; while in Islamic microfinance, incentives are granted in monetary and religious forms.

Conventional microfinance deals with defaulters by mounting group or center pressure; while Islamic microfinance handles borrowers from the viewpoint of Islamic brotherhood. In terms of the level of participation; conventional microfinance employs only selected members of the society, while Islamic microfinance mandates the participation of every member of the society. The social development programs in conventional microfinance are secular while that of Islamic microfinance are religious. According to Fan et al., (2019), conventional microfinance has more chance of attaining financial sustainability compared to Islamic microfinance. Similarly, conventional microfinance has higher profitability and credit risk compared to Islamic microfinance.

2.14.3 Institutional Practice

Institutional practice includes the client's outreach and institutional practice parameters. Roodman (2012) suggested that social enterprises should have institutional practice parameters comprising transparency, reliability and flexibility.

In terms of clients' outreach, conventional microfinance targets women from poor households (of which criteria is determined by the organization); while Islamic microfinance targets the highly impoverished in the society (those having properties less than a Nisab amount of wealth). The employed institutional parameters include transparency, reliability and flexibility; with conventional and Islamic microfinance scoring high in terms of transparency and reliability compared to other informal sources. However, conventional and Islamic microfinance are less flexible compared to informal sources.

According to the social enterprise theory; besides these differences, there is a growing concern about the contradiction of microfinance sectors' original mission, and its profit making and

financial sustainability motive (Morduch & Haley, 2002; Nugroho & O'Hara, 2008; Fouillet & Augsburg, 2010). Scholars argue that the commercialization perspective of microfinance is injurious to the poor (Bateman, 2010; Karim, 2011). MFIs, irrespective of their ownership and models are increasingly desiring to attain financial viability as opposed to delivering their social mission (Morduch & Haley, 2002; Nugroho & O'Hara, 2008). This trend deviates the microfinance sector from its original mission of poverty alleviation and women empowerment. Besides deviating from their original mission, it also hampers socio-economic development. Therefore, this study differentiates microfinance organizations in terms of their institutional goals, mission and institutional practice as shown in table 2.6. Hence, the study evaluates conventional and Islamic microfinance models based on their empowerment promises by applying the social enterprise theory.

2.15 Empirical Literature Review on Comparative Analysis Between Conventional and Islamic Microfinance Model

The effectiveness of conventional microfinance compared to Islamic microfinance is being contemplated in this literature (Feroz & Goud, 2009; Rahman, 2010; Smolo & Ismail, 2011; Saeed & Saqib, 2011; Abdullah, Amin, & Rahman, 2017).

In tandem with this, El-komi and Croson (2013) claimed that Islamic compliant contracts (profit sharing and joint venture) have higher compliance rates than traditional contracts (interest-based) in the context of information asymmetry and state verification costs due to interest involvement.

Table 2.7 Literature summary on comparative study on conventional and Islamic banking and microfinance

Author	Methodology	Sector	Country	Research findings
Erol and El-Bdour (1989)	Qualitative approach	Islamic and conventional banking comparison	Jordan	Customers is reputation and image of organization, through which customers becomes satisfied on readily basis
Dhumale and Sapcanin (1999)	Empirical	Islamic MFI and banking	Arab states	Islamic MF as tool for entrepreneurship and making customer satisfied
Naser et al. (1999)	Quantitative approach	Islamic banking	Jordan	Customers becomes satisfied on image of organization
Othman and Owen (2001)	Validity significance (weights & percentages)	Islamic banking	Kuwait	Service quality (Carter with 34 elements) Islamic banks
Ferro (2005)	Qualitative	Islamic and global banking	Global	Islamic MF with product diversification, create value
Mcintosh et al. (2008)	Retrospective panel data	Households	Guatemala, India, Ghana	Discrete events in MF improve households' living
Obaidullah and Khan (2008)	Cases, empirical/qualitative	Islamic banking	Muslim countries around the globe	Micro, meso and marco level application of <i>Shari'ah</i> complaint products
Imai et al. (2010)	Binary treatment effect(tobit & propensity score matching model)	MFI	India	Poverty reduction by MFI loans are more in rural than urban areas
Obaidullah (2009)	Qualitative	Islamic funds industry/ Islamic banks	Saudi Arabia	<i>Shari'ah</i> acceptability of assets for inclusion in such equity funds
Bhuiyan et al. (2011)	Qualitative analysis	Islamic banking/ Islamic bank	Bangladesh	Islamic microcredit is an alternative approach to enhance the socio-economic status by accessing it and reduce poverty instead of conventional
Imai et al. (2012)	Cross sectional & panel data approach	MFI	Developing countries	Higher MFI loans leads to lower poverty indices
Saad (2012)	Quantitative (frequency & percentages)	Islamic MFI	Bangladesh	Islamic MF product diversification (MF outreach), Suitable Islamic microfinance products for suitable activities to implement in AIM.
Zuraidah et al. (2014)	Empirical	Islamic MFI and conventional MFI	Malaysia	Fund Transfer, entrepreneur at micro level, social development and liabilities through Islamic and conventional MF
Rafay Muzamil et al. (2014)	Qualitative and quantitative both. Case study on akhuwat	MFI	Pakistan	Interest free microcredit generate good livelihood and income in KPK, case of Akhuwat
Kamel and Jalel (2015)	Cross sectional & panel data approach	MFI	Developing countries	Higher MFI gross loans per capita in portfolio results to reduce poverty
Hamzah et al. (2015)	Survey approach and questionnaire based, correlation	Islamic banking	Malaysia	There is a positive relationship between CS and SQ
Hashim and Dodo (2015)	Logistic regression	Microfinance banks	Nigeria	The extension of microcredit to larger poor households to mitigate the menace of poverty in Kano State
Khan & Akther (2017)	Correlation and regression.	Four microfinance organization	Pakistan	Shariah perception is strong moderator for IMF while weak moderator for CMF. Shariah perception playing vital role in customer satisfaction of IMF.
Begum et al. (2019)	Qualitative	Islamic microfinance	Bangladesh	Islamic microfinance is a more ethical practice than the conventional microfinance for poverty alleviation
Ahmad, Lensink, & Mueller, (2020)	Correlation and regression.	Conventional VS Islamic Microfinance	Global comparison	Market for Islamic microfinance is increased than earlier while conventional microfinance has stronger financial performance.

Source: Author's compilation

Abdelkader and Salem (2013) claimed that religion, and more specifically – the use of Sharia-compliant products does not affect the efficiency of MFIs in the MENA region. They also discovered that conventional microfinance has higher technical efficiency than Islamic microfinance. Abdullah et al., (2017) claimed that conventional microfinance has higher number of members and a greater coverage; but in terms of performance, Islamic microfinance performance exceeds via effectiveness of credit. Recently, in a study on conventional and Islamic microfinance outreach and financial sustainability on global perspective, Ahmad, Lensink, and Mueller (2020) identified that Islamic microfinance market outreach increased as identified before and its likely to grow more in every region of the world. Using a regression analysis this study also identified that among both the model, conventional microfinance has stronger financial performance. Moreover, both the microfinance system mainly give loan to female borrower.

The research gap lies in the comparison of Islamic microfinance with conventional microfinance in areas of poverty alleviation, performance analysis and other wellbeing criteria except women empowerment. Hence, it is necessary to depict a comparative picture of women empowerment by both types of microfinance programs. This thesis attempts to bridge these gaps and seeks to diagnose the influence of Islamic microfinance on women empowerment in comparison to conventional microfinance on women empowerment in the same socio-economic climate in an emerging economy and the haven for Microfinance – Bangladesh. The country is mostly rural (as 66% of her population live in rural areas according to the World Bank, 2015) and denotes the vulnerability of women in remote villages; and thus, needs to focus on the impact of conventional and Islamic microfinance's real impact on women empowerment. The objective has been framed under the theoretical understanding that while introduction of microfinance to

emerging economies accelerates income and consumption to some extent, most of the credit was exhausted by individuals on immediate consumption and scale expansion of existing ventures without any significant increase in productive commercial activity. The objective of the study is to identify the influence of conventional and Islamic microfinance on women empowerment. The novel contribution that the study attempts to establish in the microfinance literature is the attempt to identify the influence of Islamic microfinance on women empowerment, and compare the influence of conventional and Islamic microfinance on women empowerment in emerging economies from the Bangladeshi perspective.

2.16 Literature Gap and Conceptual Framework

Section 2.10 reviews empirical studies of the nexus between conventional microfinance and women empowerment by focusing on the positive, negative, and no/mixed influence. The results are summarized in Table 2.4 which evidences that microfinance has a contradictory impact on women empowerment. The literature review further demonstrated that lack of accounting knowledge, managerial control, culture and social inequality are contributing factors of disempowerment (Ackerly, 1995; Goetz & Gupta, 1996; Garikipati, 2008; Garikipati et al., 2017). On the other hand, some literature such as Morduch (1999) highlights that microfinance increases the workloads and reduces children's schooling. He further claimed that income smoothing as opposed to microfinance can solve this problem. Mayoux (2001) highlighted that the financial objectives of microfinance sustainability deter empowerment while building social capital may help to promote it. Mayoux (2001) and Garikipati (2008) mentioned that social inequality and existing social norms also hamper the women empowerment process. Ganle et al., (2015) highlighted that women who are already involved in businesses or other income activities and have control over their loans are empowered, while women who spend their loans on

consumption and do not have any control on their loans are not empowered. In a recent study, Dutta & Banerjee (2018) claimed that small loan sizes, repeated loans and weekly repayment cycles are constraints to women empowerment. They also added that social context, traditional practice and gender relations also serve as constraints for women's loan use and empowerment process.

However, the literature in section 2.12 has indicated that no earlier study examined whether Islamic microfinance empowered women. In this regard, the summarized table 2.5 of the literature on Islamic microfinance indicates that most existing studies are either focused on theoretical perspective of Islamic microfinance or Islamic microfinance impacts on poverty alleviation, client wellbeing, and social development such as the study of Ahmed (2002); Obaidullah, & Khan, (2008); Haneef et al., (2015). These studies recommend Islamic microfinance model as the "best practice" model for poverty alleviation. They also claimed that Islamic microfinance may effectively alleviate poverty by ensuring the salient features of shariah. Table 2.5 further indicates that most existing studies are mainly focused on institutional perspectives, especially in its practice of different models, as it was argued by Wilson (2007) and Dusuki (2008). Wilson (2007) preferred the non-banking financial organization while Dusuki (2008) supported the Islamic banking structure for execution of Islamic microfinance.

In recent studies, Islamic microfinance has had significant contribution on the growth of household income, expenditure (Saad & Duasa, 2010; Hamdan et al., 2012; Samer et al., 2015), productivity of crops, livestock (Rahman, 2010), asset holding (Mahmood et al., 2015) and employment. In addition, Rozzani et al., (2015); Hasanain (2015); and Fianto, Gan, Hu, and Roudaki, (2018) identified Islamic microfinance as the sole contributor to poverty alleviation and

social wellbeing especially via equity-based financing products. However, no earlier studies empirically examined the influence of islamic microfinance on women empowerment. To bridge these gaps and contribute to the body of knowledge both theoretically and empirically, this study examines the influences of: conventional microfinance on women empowerment, Islamic microfinance on women empowerment, and differences between conventional and Islamic microfinance on women empowerment. The literature review guides the study in the formulation of the conceptual framework for this study.

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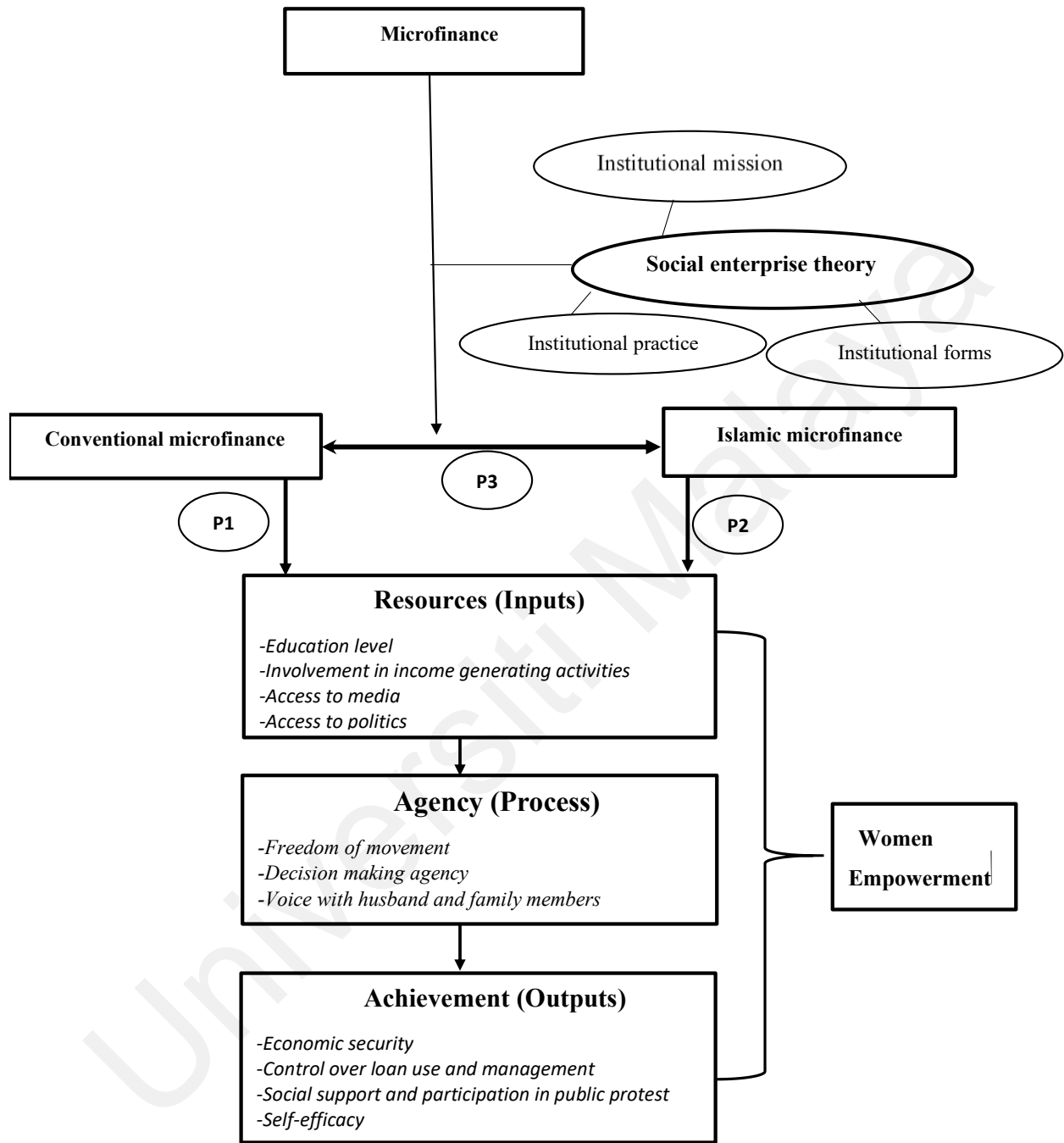


Figure 2.2 Conceptual Framework

Figure 2.2 presents the research framework of this thesis. This framework indicates that this thesis examines the influence of conventional microfinance on women empowerment in Bangladesh. In light of this, it adopts the empowerment framework of Kabeer (1999), and subsequently examines the influence of Islamic microfinance on women empowerment. Finally, this thesis examines the difference between conventional and Islamic microfinance on women empowerment by utilizing the social enterprise theory in the Bangladeshi Microfinance sector, and determines whether different models of microfinance influence women empowerment.

2.16.1 The Empowerment Framework

It is difficult to identify client level effect of microfinance. . In the 1990s, research on the subject matter conducted using quantitative method particularly employing ratio analysis; for instance, repayment rates or proportion of repeat clients to measure success (Sebstad & Cohen, 2002; Fenton, 2010). Eventually, the numbers were positive and microfinance received good appraisal and high repayment rates (Pitt & Khandker, 1998). Then, Banerjee et al., (2015) identified that through randomized control trial, microfinance may have had significant impact on entrepreneurship; but it did not improve the health, education, empowerment or other dimensions of poverty (Karlan & Zinman, 2010). Thus, the concept of empowerment was well-versed by empowerment framework of Kabeer (1999).The traditional measure of empowerment in economics has always been agency, which has identified as unidimensional (Alkire, 2007). Similarly, Mahmud et.al (2012) claimed that there are many key elements similar to the frameworks used to conceptualize the empowerment process. The first common element is agency, which is the ability to characterize one's objectives and act on them (Kishor & Gupta, 2004), or the ability to gain control over various aspects of one's life (Kabeer, 1999). Kabeer's

empowerment approach advances the discussion on empowerment from the single-minded focus on agency to that which incorporates Resource, Agency, and Achievement (Kabeer, 2001). The theory has three essential elements: Resource, Agency, Achievement, through which Kabeer described the different stages of strategic choices such as choice (resource), exercise of choice (sense of agency), and achievement (increased capacity to transform structures). In this context, Mahmud (2003) described empowerment as the process of increasing power over these strategic life choices through expansion of women's choices and increase in their agency in order to promote welfare – both relative and absolute, and decrease their subordination to men. Hence, the change process progresses over three dimensions: resource (condition of empowerment) , agency (the route to empowerment) and achievement (empowerment). Here, resources include material resources, and various human and social resources, which serve to enhance the ability to exercise choice. On the other hand, agency is the ability to define one's goals and act on them. Moreover, it is not only an observable action but also encompasses the meaning, motivation and purpose of individuals which they bring to their activity, sense of agency, or 'the power within'. It also refers to bargaining and negotiation, deception and manipulation, subversion and resistance, as well as more intangible cognitive processes of reflection and analysis. It can be exercised by individuals and collectivities. Resources and agency collectively constitute achievement, which Sen (1985) refers to as capabilities, which is the potential that people have for living the lives they want, and achieving valued ways of 'being and doing'. He uses the idea of "functioning's" to refer to all possible ways of 'being and doing'. Achievement on the other hand refers to the values of those who undertake the measurement. Thus, the resource, agency, and achievement framework views empowerment as the process of internal change (Mahmud,2003). Kabeer (1999) claimed that individuals who work out an incredible deal of

choice in their lives may appear to be exceptionally powerful and empowered, but are not really empowered since they were never disempowered in the beginning. As a development construct, this theory has been allowed the various entry points of impacts in the pathways of empowering change. Moreover, this framework identifies the reality that the effects of empowering women can be mediated based on their surroundings, e.g., participation in microcredit programs can be influenced by where a woman lives and her life cycle (Mahmud, 2003). Therefore, by identifying and distinguishing women according to the initial conditions for empowerment, this framework is also useful in handling the selectivity question. Academics emphasizing on this approach of analysing empowerment interventions are Mahmud et.al, (2012); and Sinharoy et al., (2019). The uncertainty lies in how this framework evaluates the effectiveness of microfinance. From the empowerment framework perspective, if financial exclusion translates that women do not have access to formal sources of credit; then, anything that helps them overcome this subsequently improves or expands their strategic life choices. Thus, the theory can actually provide a comprehensive framework for proponents of microfinance (Sinharoy et al., 2019; Saha & Sangwan, 2019). On the other hand, this empowerment framework stresses that real empowerment must ensure the set of choices and options initially available to women for increasing welfare and reducing subordination to men. In other words, the concern here is with strategic choices as opposed to only power. This implies that if microfinance only grants access to formal credit without adequate increase in other aspects of empowerment such as choice and power of resources, agency and achievement; it may measure poorly against other empowerment interventions such as job creation in the formal sector, where employee health benefits, and other opportunities for enhancement in wellbeing are also offered. One challenge in utilizing the empowerment framework is figuring out how to operationalize it (Sinharoy et al.,2019). Due to

the rich array of desired resources and agencies; Kabeer(1999), emphasizes practical issues to be considered such as priority and how to value a particular set of resources; because it is recognized that resource access and control will both increase choice, but in different ways and degrees. Mahmud (2003) referred to this as Kabeer's (1999) assertive incompleteness and supports her claim that no individual's list of power and choices can be made relevant to every assessment or evaluation. She instead refers to an operational approach in developing a list of variables of resources, agency and achievement; keeping the local context in view. However, Kabeer's (1999);(2001) studies guide us in the development of a set of indicators to identify the role of microfinance on women empowerment in Bangladesh. In addition, Hashemi et al., (1996) 's eight empowerment indicators and other existing literature also consider framing this (Hossain et al., 2019). These indicators include access and control over resources (such as education, access to credit, involvement in IGAs, access to media, political and legal awareness and political participation), agency (mobility, ability to make small and large purchase decisions, involvement in major decisions, relative freedom from domination of the family, spousal violence) and achievement (economic security, control over loan use and management, participation in public protests and social supports, and self-efficacy) (Pieters & Klasen,2020). The discussion on the dimensions are as follows:

2.16.1.1 Access to Resources

Access and control over resources includes access to education, involvement in IGAs, access to media, political and legal awareness and political participation.

(a) Education Level

Education on access and control over resources is considered as the primary instinct which serves as a resource for women empowerment (Rahman,1999; Schuler et al., 2010). Education facilitates women empowerment and brings changes in families and communities (Basu & Koolwal, 2005; Bowen & Miller ,2018). Asadullah and Chaudhury (2010) highlighted that religious education such as the *madrasah* has a different view on working women and empowerment from the Bangladeshi perspective. However, Kabeer (1999) and Rehman et al., (2015) claimed that women who were denied education appear to be more concerned about their daughter's future education. Khandker (2005), Westover (2008) and Guinee (2014) identified that microfinance contributes to women empowerment through increasing access to funding, health and education. Moreover, Mahmud et al., (2012) and Nawaz, (2015) claimed that significant level of education increases women's tendency to protest against male violence and domination.

(b) Involvement in Income Generating Activities (IGAs)

The involvement of women in IGAs is worth considering, as scholars argues that their involvement in economic or IGAs can ensure their access and control over loan, resources and empowerment (Nawaz, 2015). McKernan (1995), Pitt and Khandker (1996), and Khandker, Samad and Khan (1998) identified that microfinance has positive impact on self-employment, which improve women's well-being and rural economy. Dutt, Grabe, and Castro, (2016) discovered that women who are involved in economic activities have higher agency and greater involvement in financial decision making; however, this level may vary in the case of corporate women and independent businesswomen.

(c) Access to Media and Phone

Access to media is a significant measurement of women's access to resources. as, access to media and information technology (IT) facilitates women empowerment in emerging economies (Wamala, 2012; Ajjan, et al., 2014). Access to media is an umbrella term that includes all devices and applications such as mobile phones, television, radio and newspaper which empower individuals to relate with each other in the world (Brown & Brown, 2008; Majchrzak, et al., 2016). Moreover, Cardona, et al., (2013) advised that the access to media facilitates economic competitiveness and sustained long-term economic growth; and can also transform the social, political, and economic lives of emerging economies. It may change and reshape processes that lead to opportunities for empowerment and socio-economic development (Ajumobi & Kyobe, 2016).

(d) Access to Politics

i Political and Legal Awareness

Schuler et. al., (2010) claimed that women's knowledge about political and legal issues ensure their access to nonmaterial resources and leads to greater empowerment. Bleck and Michelitch (2018) identified that women empowerment is positively associated with political and legal knowledge in rural Mali. Women's political empowerment as a process of increasing the capacity of women; leads to greater choice, agency, and participation in societal decision-making (Sundström et al., 2017).

High-Pippert and Comer(1998) explained that women who are represented by other women are more interested, participate more and have greater sense of political efficacy and political competence; while Sundström, et al., (2017) on the other hand, discovered that economic development and democracy cannot ensure women's political participation. They claimed that participation in politics requires an expressive presence in formal political positions which can ensure women's equal share in the distribution of power. However, in recent literature, academics confirm the inclusion of political participation in the measurement of operational women empowerment (Chattopadhyay & Duflo, 2004; UNDP., 2015).

2.16.1.2 Agency

Agency includes decision making agency (ability to make small and large purchase decisions, involvement in major decisions, and management of family assets), mobility or freedom of movement, and voice with the husband and family members (relative freedom from the domination of the family and spousal violence).

(a) Decision Making Agency

Women's participation in intrahousehold decision making is frequently employed as a metric of empowerment (Seymour & Peterman, 2018), while the decision-making process includes sole, joint and discussion with other household members based on the decision pattern (Bonilla, Zarzur, Handa, Nowlin, Peterman, Ring, & Team, 2017; Seymour, & Peterman, 2018).

i Ability to Make Large and Small Purchase Decisions

Women's ability to make small and large purchase decisions are considered to discover their changed or unchanged agency after participating in the microfinance program. Hashemi et al., (1997) highlighted that microcredit has positive impact on women's ability to make small and large purchase decisions. On the other hand, Williams (2005) discovered that there was no significant relationship between microcredit membership, and the ability to make small and large purchase decisions.

ii Involvement in Major Decisions

According to Hashemi et al., (1997), microfinance facilitates women's involvement in major decisions. Al-Shami, Razali, and Rashid (2018) discovered that microfinance borrowers can enjoy decision making agency in areas such as income, household expenditure. and children health and education in Malaysia.

iii Management of Family Assets

Schuler et al., (2010) claimed that management of family assets is an important indicator for identifying women empowerment. It gives women opportunity to manage and keep account of investments and expenditures. Furthermore, microfinance borrowers improve their family's living conditions by managing their assets during hard times. This indicator includes women's contribution towards their family.

(b) Mobility/Freedom of Movement

The mobility or freedom of movement of women is depicted as the agency of movement which is mainly controlled by the men (Mahmud et al., 2012). Fernando and Porter (2002), and Sundstrom et al., (2017) have argued that women's mobility can empower them to exercise greater control over their lives by increasing their access to markets, education and information. Porter (2002) claimed that mobility and accessibility create the development nexus. In addition, Ganle, Afriyie and Segbefia (2015) claimed that women with good repayment record of credit enjoy high mobility, while the defaulting party's movement may be restricted.

(c) Voice with Husband and Family Members

Voice with husband and family members involve relative freedom from domination by the family and spousal violence as described below:

i Relative Freedom from Domination by the Family

Relative freedom from domination by the family is considered to know about women's respective position in the family mainly in case of facing domination and spousal violence. Hashemi et al., (1997) highlighted that microcredit gives women relative freedom from domination by the family. Ganle et al., (2015) also identified the mounted two-way pressure due to microfinance membership as group members and husband.

ii Spousal Violence

Spousal violence and protest against it is often used to identify women's empowerment (Linos et al., 2012). Litwin, Perova and Reynolds (2019) discovered that the credit programs of *Bolsa Familia* in Brazil does not reduce intimate partner violence, but leads to an increase in the rate of

violence which ultimately results in separation and divorce. Similarly, Bulte and Lensink (2019) highlighted that training and entrepreneurship programs increase spousal violence in Vietnam.

2.16.1.3 Achievement

Achievement includes economic security, control over loan use and general management, participation in public protests and social supports, and self-efficacy which are described as follows:

(a) Economic Security

Economic security is the most used indicator in the identification of women's economic empowerment. It equips women with the strength of income generation, consumption, savings and visible signs of empowerment. Increasing ownership of women, and control over financial and physical assets enhances their negotiation power within their family, which makes them economically independent, and promotes their control over income generated by the assets (Johnson, Kovarik, Meinzen-Dick, Njuki, Quisumbing, 2016).

(b) Control over Loan Use and General Management

Control over loan use and general management is considered to justify women's control and establish their empowerment (Mayoux, 1997). It ensures their control on borrowed money and participation in general management activities. Hashemi et al., (1996) argued that the microcredit minimalist approach confirms women's control over loan use and management.

(c) Participation in Public Protests and Social Supports

Participation in public protests and social support is an emergent indicator of women empowerment (Schuler et al., 2010). Microfinance and NGO activities may facilitate women's

participation (Cooke & Kothari, 2000; Laverack & Wallerstein, 2001; Cooke, 2004). On the other hand, women may face violence and status quo due to their unheard voices (Arnstein, 1969, Morgan & Sengedorj, 2015).

(d) Self-Efficacy

Self-efficacy is considered to identify women's self-confidence (Gutierrez, 1990). This indicator presents women's self-expression and confidence in relating with outsiders of their family, service providers and people of authority. Moreover, it also presents, women's ability to disagree with their husband and other family members, and their belief, that they are efficient in solving family problems (Schuler et al., 2010). Crittenden et al., (2019) found that small entrepreneurs can increase their self-efficacy gaining access to I information technology.

This thesis measures women empowerment through particularly four measures of resources, three measures of agency, and four measures of achievement. The resources measures are education level, involvement in IGAs, access to media, and access to politics. The agency measures are decision making agency, freedom of movement, and relative freedom from the domination by the family. The achievement measures are economic security, control over loan utilization and general management, participation in public protest and social supports, and self-efficacy.

2.16.1.4 Justification for Choosing the Variables for the Empowerment Framework of this Study

Firstly, the choice of resource dimension is based on the existing literature and Kabeer's (1999, 2001) suggestion, as she mentioned that access to resources can ensure or increase the agency for empowerment. In this regard, Mahmud et al., (2012) suggested the inclusion of access

to media as a resource ingredient. Moreover, the primary purpose of microfinance had solely been women's financial inclusion, as access to microfinance is generally considered as women empowerment (Mahmud, 2003; Nawaz, 2015), which gives women the opportunity to involve in IGAs and promote the wellbeing of their families. The microfinance facilities for the poor across the global South are generally considered to be high return ventures, with an estimated average marginal return to capital of 100 percent per annum (Field, Pande, Papp, & Park, 2012; Huegerich, 2012). Assuming this to be correct, it is expected that the perception of wellbeing and empowerment among borrower households will rise significantly. This thesis also defines resources as completed grades of schooling (Sinharoy et al., 2019) or level of education which typically occurs in different periods, and have the potential to contribute to women's "ability to exercise choice" in the present (Kabeer, 2001). In addition, access to politics – an indicator of the resource dimension, indicate that long-term membership of microfinance organization increases women's political participation, access to government programs and practical skills (Kabeer, 2005). Access to politics is considered as a socio- economic resource to identifying the degree of empowerment (Bleck & Michelitch, 2018).

Lastly, the variable of enabling resources is also dependent on the access to media and phone (Mahmud et al.,2012). Although, access to media is improving owing to the Information Technology era, it is still under consideration in rural Bangladesh (Schuler & Nazneen,2018).

The method employed in the operationalization of resources was also grounded in common practices on the field (Mahmud et al., 2012). These four resources indicator measures would go a long way in identifying the extent to which the models of MFIs in our sample have been able to impact the lives of their clients.

Secondly, women's agency is conceptualized based on three domains – mobility, decision making agency and voice with husband and family members. However, Mahmud et al., (2012) suggested that this indicator will be considered as a common agency measuring tool. This thesis selects the decision-making agency because it is a common measurement indicator of women's agency (Hashemi et al., 1996; Mayoux, 1998; Holvoet, 2005; Alkire, 2007). Moreover, the decision-making agency is to a particular extent, the heart of some of the best-known attempts to conceptualize empowerment or acquire power (McElroy, 1992; Kabeer, 1999). In addition, the decision making agency varies according to the geographical context (Kabeer,1999); while different literature suggest different decisions such as decisions on moderate and excessive expenditures, involvement in major decisions (Hashemi et al., 1996; Kabeer, 1999), and decisions pertaining to the management of family assets (Cleland, Phillips, Amin & Kamal, 1994). However, mobility or freedom of movement is considered as an important factor for empowerment based on this context. In the literature review chapter, it was discussed that countries like Bangladesh where the society is based on Patriarchy and male dominance; an indicator of freedom of movement is much more relevant, as women are traditionally confined to the home compared to the western context (Mahmud et al., 2012). In addition, freedom of movement is considered as an important measure of empowerment; as traditions and family-imposed restrictions on women's movement, or regulation of when, where and with whom to travel abound. On the other hand, concerns about safety often prevent women from travelling alone, even for short distances (Hashemi et al., 1996; Pitt et al., 2006). Moreover, this study highlights freedom of movement based on my experience in rural Bangladesh; which led me to theorize that women's constrained movement could be a barrier to obtaining achievement. Besides the decision-making agency and freedom of movement; the agency dimension includes

the voice of women around their husbands and family members, or their bargaining power of voice which is referred to as “the right and ability to enter into the household bargaining process” and “the ability to articulate practical needs and strategic interests” (Gammage, Kabeer, & van der Meulen Rodgers 2016). Moreover, advocates of the empowerment framework suggest that agency can also take the forms of motivations and intentions, which are less amenable to measure; such as bargaining and negotiation, cognitive processes of reflection and analysis, and attitudes to or rejection of gender-based subordination of women (Kishor & Gupta, 2004; Mahmud et al., 2012). Therefore, this thesis considers the relative freedom from domination by the family and spousal violence, and protests against in the identification of the agency dimension.

Thirdly, access to resources ensures the agency that leads to the achievement. Achievement refers to the increased capacity to transform structures, and the first measure of achievement dimension is economic security (Mahmud, 2003). Economic security has always been a popular measure of empowerment in economics, because, economic security is after all, a key target of women empowerment even if it does not exactly measure actual empowerment. On the other hand, critics argue that demographic factors such as marital status, religion and cultural context can affect economic security as it relates to economic wellbeing; making it hard to determine the extent to which respondents’ response to economic security is devoid of non-economic or demographic effects (Cuffaro, 2011). However, this problem is avoided here as multiple measures of economic security are considered; such as ownership of household, land, productive assets, cash savings, and the usage of cash savings for productive purposes. Apart from ensuring economic security, another major goal of microfinance is to establish control over loan use and

general management; such as the control of loan amount, and the possession of knowledge about loan parameters such as input amount, procurement and marketing costs.

Scholars suggested the consideration of participation in public protests and social support as an important indicator for identifying women empowerment, because women can consequently exercise their social rights and advance for collective actions (Hashemi et al, 1996; Schuler et al., 2010). In addition, Kabeer (2005) demonstrated that long-term membership with microfinance organizations increases knowledge about the society and facilitates the ability to participate in protests and campaigns; while patriarchal norms and contexts can influence the determination of this indicator (Schuler et al., 2010). However, to handle these multiple actions of public protests and social support, the following situations are considered – men beating his wives, men abandoning their wives, unfair wages, unfair prices, misappropriation of relief goods, and highhandedness of the government or police officials. Finally, self-efficacy or self-esteem is the least common dimension in women empowerment research which were studied (Basu & koolwal, 2005); and it was identified that enhanced self-esteem promotes reflection and analysis by demonstrating alternative ways of thinking and doing (Mahmud et al., 2012). Moreover, scholars suggest that self-efficacy developed through microfinance depicts the true reflection of women empowerment (Schuler et al., 2010). However, a conceptual framework of this thesis is portrayed in figure 2.2 , which enabled us to assess the importance of the aspects of women's empowerment in the pathways of improved economic security, control over loan use and general management, participation of public protest and social supports, and self-efficacy.

CHAPTER 3: RESEARCH METHODOLOGY

3.1 Introduction

This chapter presents methodological and important philosophical issues supporting this research. This chapter explains and justifies the research methodology employed to achieve the underlying objectives of this study, which are: first, to identify the influence of conventional microfinance on women empowerment; second, to pinpoint the role of Islamic microfinance on women empowerment; and third, to establish the differences between the impact of conventional and Islamic microfinance on women empowerment.

Section 3.1 presents the introduction of this chapter. In the following sections 3.2, 3.3 and 3.4 described the research approach, paradigm and design for this study respectively. Then, case study research methodology was stated in the section 3.5. Background of the cases was described in section 3.6. This was followed by the explanation of target population, location of data collection, participants inclusion/exclusion, sample size and sampling method in section 3.7, 3.8, 3.9, 3.10 and 3.11 respectively. Data collection methods utilized in the study described in section 3.12. In the next section 3.13, 3.14 and 3.15 presented the case study protocol, chain of evidence and case study transcripts, documentation and data storage respectively. Women empowerment measurement variables and interpretations were discussed in section 3.16. Data analysis technique and criteria for judging the quality of a case research were described in the section 3.17 and 3.18 respectively. Section 3.19, 3.20 and 3.21 described the data analysis, limitations and research ethics of this study respectively. Finally, chapter summary was stated in section 3.22.

3.2 Research Approach

This thesis employs a qualitative research approach to examine the research questions. Because the qualitative research approach is a profound and comprehensive way of studying phenomena. The researcher believes that, understanding of reality among individuals is not the same; each and every individual has his/her own sole thought and explanation of a phenomenon.

Hence, to be able to understand meaning of actions by an individual or a group, it is essential to discover fundamental meanings of gained knowledges. Moreover, the qualitative research helps to learn the different knowledges of individuals from a specific realism, and to discover the main reasons of people's behavior in experiencing that realism. Through finding the connection between these diverse interpretations, objects and involvements, one can clarify the reasons behind behavior of people (Delavar, 2005). This way, the common factors that affect behavior of persons in a procedure can be determined, while a clear and understandable image of the reality is shaped as well. By using a qualitative approach, the researcher twitches the study with a free mind without any premise and allows the respondents in the research to set his/her mind. Although it may seem impossible to be free from presumptions, the researcher has to do her/his own best to avoid any bias in the study.

3.3 Research Paradigm

An interpretivist paradigm was used in order to identify the various perspectives of conventional and Islamic microfinance influence on women empowerment in Bangladesh. According to Greene (1994), the main objective of the interpretivist is to get it the meaning of

social circumstances from the point of view of those who are living it. The researcher therefore met with female borrowers of the two MFIs to investigate their empowerment status. Male members of borrowers family and bank personnel were also interviewed for further information regarding microfinance and women empowerment nexuses. Additionally, the institutional background and philosophies that explained the two microfinance models in which these two institutions developed, grew and sustained were examined.

3.4 Research Design

Every study has an implicit, if not explicit research design that links the data and conclusions to the research questions (Yin, 2003). Research design is like a blueprint for research that deals with four problems: what questions to study, what data is relevant, what data to collect and how to analyse the results (Durrheim, 2006). Yin (2003) asserts that the main purpose of the design is to help avoid the problem of collecting evidence that fails to address the research questions. Based on the above research approach and paradigm the research design of this study is presented in figure 3.1. The study is empirical in nature and collects data based on cases selected from the borrowers of conventional and Islamic microfinance in Bangladesh. Participants selection was conducted according to certain criteria listed in Section 3.6. The study collected the data following the purposive sampling method. For primary data, data are collected through in-depth interviews, focus group discussions and observation while secondary data are collected from the documents, reports and articles. Data were analysed using framework method, and case study reports were written following the conceptual framework. However, thematic analysis, patten matching and cross case comparison were used as analytical framework to interpret the case study results.

Research Design

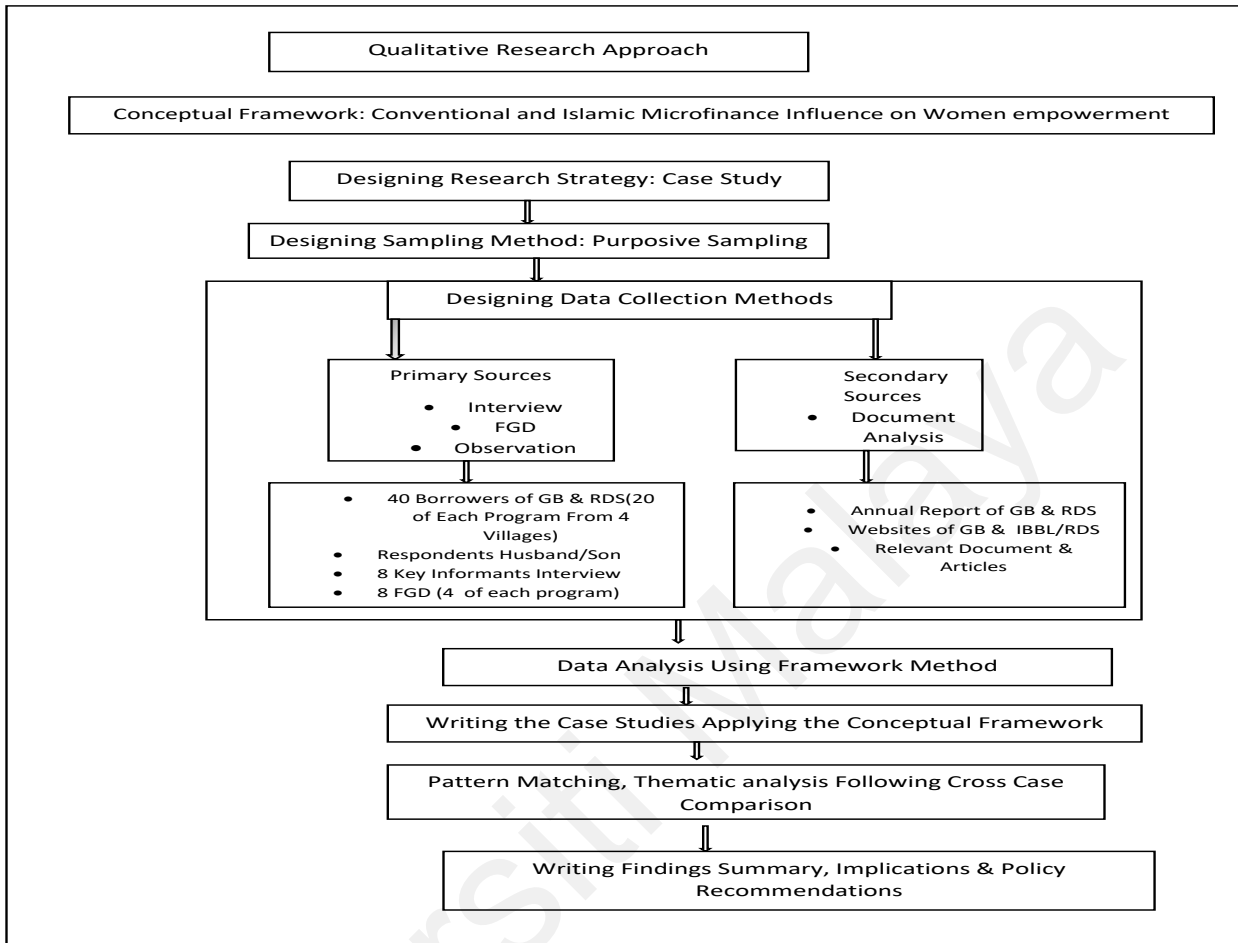


Figure 3.1 Research Design

3.5 Case study Methodology

To identify a reasonable methodology, Yin's (2012) three components (Table 3.1) were analyzed.

Table 3.1 Factors examined for research methodology

Research Method	Form of Research Questions	Requires control Over Behavioral Events	Focuses on Contemporary Events
Experiment	Why, how.	Yes	No
Archival Analysis	Who, what, who, where, how much, how many.	No	Yes/No
Survey	What, who, where, how much, how many.	No	Yes
History	Why, how.	No	No
Case Study	Why, how.	No	Yes

Source: Yin (2012)

Table 3.1 shows the research methodology selection factors. Particularly, research methodology is selected based on the form of research questions as proposed by Yin (2012). According to table 3.1, the forms of research questions used in this study – ‘how’ questions, guide to use three alternative research methodology – experiment, history, and case study (Saunders, Lewis, & Thornhill, 2003; Yin, 2012). The study eliminated ‘experiment’ because of the absence of second factor ‘requires control over behavioral’ reported in the third column. Because, this study requires assemble rich detail and astute experiences in a normal setting to answer the research questions (Neuman, 2014). In addition, this study further eliminated ‘history’ as methodology based on the third factor ‘focuses on contemporary research event’ presented in the fourth column of table 3.1. Because, this study investigates role of microfinance on women empowerment, which is not a historical rather a contemporary issue. Yin's (2012) research methodology selection guidelines and Perry's (2000) synthesis of writing and defining

case research guided this study to adopt case study methodology to investigate role of microfinance on women empowerment in Bangladesh.

In addition, Miles and Huberman (2020) clarify that subjective information from case study supplies pivotal data required to investigate implications, recognitions and presuppositions inside a social and commerce environment such as the one explored in this study. Further, the focus on the development of hypothesis through adaptable interaction between information and hypothesis could be a situation well suited to case research. Thus, this research considers case study as the appropriate choice of methodology as it focuses on the complex contemporary issue relating to impacts of microfinance on women empowerment, which lack discernment relative to the microfinance lending procedure.

3.5.1 Multiple Case Study Methodology

This study particularly adopts multiple case study methodology to investigate the role of two microfinance models on women empowerment. The rationale for using multiple cases is that each borrower from the two MFIs is independent and different. In addition, the utilization of a borrowed loans and their impacts varied between cases, depending on borrowers' characteristics, such as age, education, family type, marital status, involvement in IGAs, character of borrower, and size and use of the loan. Hence, to consider single case for this study would have been inadequate in obtaining the desired breadth and profundity of data that was the basic for the examination of the research objectives.

This research employs GB and RDS of IBBL to represent conventional and Islamic microfinance respectively. The selections were based on the fact that the GB and RDS constitute

the pioneer and largest (Islamic) MFI in Bangladesh, with a coverage spanning 93 and 69 percent of the villages respectively².

3.6 Background of the Cases

To investigate the first objective— “the influence of conventional microfinance on women empowerment,” GB was considered as a case study for conventional microfinance due to its wide coverage area in Bangladesh. Therefore, the following sections discuss the background, model and (16) decisions of GB.

3.6.1 Background of Grameen Bank

Grameen bank is a specialized financial institution in Bangladesh that was established by government order in 1983 to provide credit to the rural poor for the purpose of improving their economic condition. The institution currently serves 25% of 26 million microfinance borrowers in Bangladesh (Nawaz ,2015). The bank originated in 1976 as an action research project in an area near Chittagong University to test the hypothesis: if the poor are supplied with a working capital, they can generate a productive self-employment without external assistance. GB is considered to be the largest MFI in Bangladesh, with notable impact on the microfinance sector as a whole. The market shares of the institution alone in the sector is estimated to be 60% (Mannan,2015). The bank now has a paid-up capital of BDT 853,815,400 (USD10.66million) and total assets worth of BDT 239.62 billion (USD 2.995 billion).

The bank now is operated and regulated under the Grameen Bank Act, 2013. About 75.19 percent of the institution share is held by the members while the remaining 24.81 percent is held

² village is the tier of local government in Bangladesh.

by the Government of Bangladesh, Sonali Bank Ltd., and Bangladesh Krishi Bank. The board of the bank consists of 13 members: the managing director, three members including the chairman nominated by the government, and nine members elected by the borrower shareholders. The bank has witnessed an unwavering growth and as of December 2017, it has operated 1,381,103 groups from 140,262 centers under 2,568 branch level offices in 246 areas and 40 zones across the country. Currently, the bank network encompasses 81,400 villages, representing over 93.16% of the country's 87,362 villages that spread across the length and breadth of the country (GB, 2017). In 2017, the institution disbursed an aggregate amount of BDT 234.72 billion (USD 2.94 billion) and at the end of 2017, the amount of outstanding loans stood at BDT 144,504 million (USD 1806.3 million). It is also mentionable that GB represents a key player in the transcendence of the microfinance sector over the formal banking institution as a money lender in Bangladesh. For instance, according to Bangladesh Bank's Annual Report from 2016 to 2017, the total amount of credits channeled by the mainstream banking system to the rural economy in FY 2016-17 for cultivation of crops, livestock, fisheries, poverty alleviation etc., amounted to BDT 209.99 billion (USD 2.60 billion). On the other hand, the five leading MFIs loan out a total amount of BDT 831.56 billion (USD 10.395 billion) for IGAs during the same period. GB alone contributed a sum of BDT 207.89 billion (USD 2.599 billion) in FY 2016-17, indicating the promise and commitment of the institution in enhancing the development of rural economy (GB, 2017). This is further reflected in the expansion of women coverage in terms of loan distribution of the bank. As of December 2017, cumulative members under this program reached 8,934,874, out of which 8,635,961 were women. By the end of 2017, women accounted for 97% of all its members, further reiterating the focus of the bank on women and their empowerment. In addition, GB has expanded its operations to more than 50 countries across Asia, Europe, Africa,

Oceania and in the USA (Suzuki et al., 2011) to reproduce similar model through its offshoot Grameen foundation. This foundation was established as a Grameen Bank Replication Program (GBRP) to support the financial and technical resources in launching new microfinance programs. Consequently, GBRP has spent USD 6 million and launched 43 programs across the world (Mainsah, Heuer, Kalra, & Zhang, 2004). The bank earned a net profit of BDT 2275.30 million (USD 28.441 million) and declares 30% cash dividend for its shareholders including the government of Bangladesh in the year 2017 (GB, 2017).

The mission of GB in alleviating poverty and empowering women is also evident from the record of 31st December 2017, where women constitute 105,848 of the 109,000 members under the bank empowerment program.

Besides, GB considers a member of a household with less than 0.5 acre of cultivable land or assets not exceeding the value of 1.0 acre of land as eligible to take loans from the bank (Hossain, 1988). The loan is issued without any collateral and bears a structured Interest rate for four different categories as follows

Table 3.2 Rate of interest of GB for different categories of loan

Loan category		Interest rate
Credits for income generating actions		20%
Housing loan		8
Higher education loan	During the study period	0%
	After the study period	5%
Struggling members(beggars) loan		0%

The table 3.2 shows that the bank charges 20% interest for the loan borrowed for IGAs while housing loan bears an interest rate of 8%. Although, the bank does not charge any interest for higher education loan during the study period, it charges 5% interest after the study period. The bank offers special provision to the struggling members, such as providing the needy with interest-free loan. In addition, it calculates the interest based on the declining balance method to ease the debt repayment burdens of the borrowers. An explanation of GB model is provided in Appendix A.

3.6.2 Background of Rural Development Scheme (RDS)

To investigate the second and third objective of the study, this thesis adopts the RDS of Islami Bank Bangladesh Limited as an instance of Islamic microfinance due to its wide operation coverage in Bangladesh. The Rural Development Scheme is a microfinance schemes following the shariah rules in the financial industry introduced in 1995. The main purpose of this scheme is to alleviate rural poverty by providing shariah-compliant small and micro-investment to the agricultural sector to generate employment and raise the income of the rural poor (IBBL,2017). The scheme also provide welfare, moral, and ethical services to the rural people of the country. Presently, the scheme is being implemented via 247 branches of IBBL by maintaining 30,032 centers in 20,653 villages (69% villages), covering 61 of 64 districts. Some 1,108,710 million group members, consisting 92% female are involved in the scheme. In the study area, RDS practices Murabaha and Bai-Muajjal modes of investment for financing clients. The clients can take investment opportunity against any off-farm or on-farm activities. In all cases the branch must ensure strict adherence to the banking and shariah norms. For this investment, RDS adds a flat 12 percent profit rate on the purchasing prices of the commodity and provides a rebate of 2.5 percent for timely payment. Contrarily, conventional microfinance charges between 15 and 22

percent interest for income generation, which is higher compared to traditional banks (Fernando, 2006). The investment of RDS current stands at BDT 28,433, 000 (USD 355412.5) with recovery rate of 99.57 percent. At the end of 2017, the institution operates 247 branches with 2,396 employees. Among its 1,076,297 members, the investment client represents 637,083,000. Similarly, the total disbursement and investment outstanding of RDS stands at BDT 19,752,483 (USD 246906.036) and BDT 2,732,337(USD 34154.213) (IBBL,2017). The detail explanation of RDS regarding its Institutional mission, salient feature, savings products is provided in Appendix B.

3.6.3 The Grameen Bank and Rural Development Scheme as a Social Enterprise Venture and their Institutional Mission

Classification of MFIs as social enterprises is not a new idea. In the subsection 2.7.1, we categorized the Bangladeshi MFIs based on the social enterprise theory (Peredo & McLean, 2006), which states that success of Social Enterprise Ventures (SEVs) cannot be measured in strict financial terms without considering the social objectives (Mair & Marti, 2004). Clearly, all SEVs are different; therefore, it is necessary to gauge social enterprises based on their social mission (Dees, 1998; Alter, 2007). This also implies that classification of the institutions into conventional and Islamic MFIs will not provide a meaningful comparison. The difference within a group of MFIs is as importance as the difference between the group of institutions. However, this study makes a simple categorization in figure 2.2 using the suggestion of Peredo and McLean (2006), where GB and RDS were placed in the second and fifth category respectively based on their emphasis on the social mission. On average, we can expect the conventional microfinance to emphasize the social objective of women empowerment more than the Islamic microfinance organization, since it operates under the umbrella of a banking institutions

(Bangladesh) and target the women rather than family. Although, many have expressed concern about the long-term sustainability of the social mission of commercial microfinance organizations (Rhyne, 2005; Christen, 2001). The case of Islamic microfinance created as spinoffs of conventional microfinance needs to be addressed specially. Moreover, Islamic microfinance organizations have to deal with the double challenge of finding a common ground for the Shariah and microfinance product and balancing between financial viability and social mission. The section on the findings will shed light on this special case. However, one key aspect of this study remains how the mission of an institution and actual practice impact its borrowers. Institutional practice is measured in terms of institutional parameters of reliability, flexibility and transparency, and client outreach, (Roodman, 2012), while findings pertaining to borrowers' experiences are captured by the Kabeer's (1999) empowerment framework. Besides, GB and RDS are representing two different categories, owing to their varying decisions (shown in table 3.3 below) which are liable to their members.

Table 3.3 Grameen Bank’s and Rural Development Scheme’s decisions

Grameen Bank’s 16 decisions	Rural Development Scheme’s 18 decisions
1. We shall follow and advance the four principles of Grameen Bank: • Discipline • Unity • Courage and • Hard work—in all walks of our lives	1. In every moment we will seek Allah’s help, always speak the truth and shall be on the right path.
2. We shall bring prosperity to our families	2. We will order good deeds and ban evil deeds.
3. We shall not live in dilapidated houses. We shall repair our houses and work towards constructing new houses at the earliest.	3. We will not do anything illegal, will not allow anyone to do it and will respect the law.
4. We shall grow vegetables all the year round. We shall eat plenty of them and sell the surplus	4. Without being dependent on others stand on your own feet.
5. During the plantation season, we shall plant as many seedlings as possible.	5. We bring the prosperity in the family, In sha- Allah.
6. We shall plan to keep our families small. We shall minimize our expenditures. We shall look after our health.	6. We shall grow vegetables all the year round in the empty spaces around our house. We shall eat plenty of them and sell the surplus and increase our income.
7. We shall educate our children and ensure that we can earn to pay for their education.	7. During the plantation season, we shall plant as many seedlings as possible.
8. We shall always keep our children and the environment clean.	8. Nobody will be illiterate, if necessary, we shall establish night school and study.
9. We shall build and use pit-latrines.	9. We shall arrange education for our children.
10. We shall drink water from tube wells. If it is not available, we shall boil water or use alum.	10. We shall help each other, if anyone from the center face the difficulties, we shall help him together to rise from the problem.
11. We shall not take any dowry at our sons’ weddings; neither shall we give any dowry at our daughters’ wedding. We shall keep the center free from the curse of dowry. We shall not practice child marriage.	11. We shall give priority to other. We shall compete for good deeds and encourage others also.
12. We shall not inflict any injustice on anyone; neither shall we allow anyone to do so	12. We shall build and use pit-latrines.
13. We shall collectively undertake bigger investments for higher incomes.	13. We shall drink water from tube wells. If it is not available, we shall boil water and drink.
14. We shall always be ready to help each other. If anyone is in difficulty, we shall all help him or her.	14. We shall always keep our children and the house clean.
15. If we come to know of any breach of discipline in any center, we shall go there and help restore discipline.	15. We shall always take care of our health. We shall always try to eat nutritious food.
16. We shall introduce physical exercise in all our Centers. We shall take part in all social activities collectively.	16. We shall not take any dowry neither we shall give any dowry . we shall make it understandable to everyone that dowry is a social disease.
	17. • Discipline • Unity • Courage and • Hard work— we shall take these four principles as the main principles of our lives.
	18. We shall always keep our words, and we shall not betray with others property and tell a lie.

Source: (GB; IBBL/RDS)

3.6.3.1 Comparison of the Sixteen and Eighteen Decisions of GB and RDS respectively

Table 3.3 shows the 16 and 18 decisions of GB and RDS respectively. The 16 decisions of GB are an example of a social development program melded with microcredit delivery. They were developed in a 1984 workshop of GB members representing 100 centers and have since become an integral part of the bank's mission. Following the same trend is the development of 18

decisions by the RDS. Members of the GB and RDS are expected to abide by these decisions in their lives. These decisions depict the basic principles to be followed by members of the two-microfinance organization in their daily life to improve their socio-economic condition and status. The first decision of GB, in agreement with the seventeenth decision of RB invites members to imbibe principle of discipline, courage, unity, and hard work; while the first decision of RDS advises members to always seek Allah's help, speak the truth, and tread the right path. The second decision of GB, which concurs with the fifth decision of RDS states that "members shall work to bring prosperity to their family," while member's practice of good deeds and rejection of evil deeds represent the second decision of RDS. The third decision of the GB dictates that "member shall try to live in a good house and works earnestly towards constructing the new house," while the third decision of RDS states that "member shall neither inflict any injustice on anyone nor allow anyone to do so and shall always respect the law," in concordance to the twelfth decision of GB without adding the last clause relating to the respect of the law. The fourth decision of GB relates that "members shall grow and eat plenty of vegetables and sell the surplus," which is also the sixth decision of RDS; while in the case of RDS, it states that "members shall be self-employed and independent of others." The fifth decision of GB, concurring with the 7th of RDS declares that "members shall plant as many seedlings as possible during the plantation season." The sixth decision of GB asserts that "members shall plan to keep their families small, minimize their expenditure and look after their health," which is similar to the fifteenth decision of RDS that advises member to always take care of their health and try to eat nutritious food. The seventh decision of GB, representing the ninth of RDS maintains that "members shall educate their children and ensure they earn to pay for their education"; while as for RDS, dictates the plantation of seedlings as much as possible during the plantation season.

The eighth decision of GB, agreeing with the fourteenth of RDS specifies the constant cleanliness of the children and surroundings; while the eighth decision of RDS disallows the illiteracy of its member in addition to encouraging their participation in the night school for education and study. The ninth decision of GB, also the twelfth of RDS states that “member shall build and use pit-latrines;” while the ninth decision of RDS, agreeing with the seventh of GB specifies that “member shall arrange education for their children.” The tenth and thirteenth decision of GB and RDS respectively prescribe drinking tube well water, otherwise boiled or alum-purified water; on the other hand, the tenth decision of RDS, echoing the fourteenth of GB encourages the mutual cooperation and assistance in the face of difficulties. The eleventh decision of GB disallow the practice dowry and child marriage, in concordance to the sixteenth decision of RDS, which add that “member shall make everybody understand that dowry is a social disease.” However, the eleventh decision of RDS encourages altruism, competition in good actions, and its promotion to others. The twelfth decision of GB, which is similar to the third decision of RB prohibits injustice to others; while the twelfth decision of RDS mandate the use of sanitary latrine. The thirteenth decision of GB encourages collective investment of members to secure a higher income; while in the case of RDS, members are advised to drink tube well and safe water. Similar to the tenth decision of RB, the fourteenth decision of GB encourages mutual support of members in the wake of challenges; while the fourteenth decision of RDS, just like the eighth of GB promotes cleanliness of the children and surroundings. The fifteenth decision of GB warns against the breach of discipline in any center, while the fifteenth decision of RDS promotes consumption of healthy and nutritious food among its members. Concluding the list of decisions of the GB is the sixteenth, which encourages the participation of all members in the physical and social activities organized in all their centers. Similar to the

eleventh decision of GB, RDS sixteenth decision discourages the taking of dowry. However, the seventeenth decision of RDS enjoins certain basic life principles on its members, namely discipline, unity, courage, and hardworking. The last and the eighteenth decision of RDS warns members from breaching the trust, betting on deposits and telling a lie. Thus, the above description suggests that there is no significant difference between the decisions of GB and RDS except for the exclusion of decisions 13, 15 and 16 of GB, from the RDS decisions and decisions 1,2,4,11 and 18 of RDS from the GB decisions. However, close observation of the decisions of both institutions reveals that maintaining the decisions by the members is essential for their socio-economic development.

In selecting a valid sample of borrowers for conventional and Islamic microfinance, definition of the target population, location of data collection, participants inclusion/exclusion, determination of sample size and selection of sampling method are essential, which are discussed below:

3.7 Target Population

The target population of this research are the Bangladeshi women of low -income backgrounds, who need to be empowered. However, representative of the population are the borrowers of the GB and RDS in the northern region of Chittagong, Bangladesh. In this study, the definition of the GB clients were adopted from the Institute of Microfinance, and are described as members from a family owning less than 0.5 acres of land can join microcredit groups(Alamgir, 2010). While in the case of RDS, the target group includes able-bodied and industrious rural poor aged between 18 and 50 years; Farmers having maximum 0.50 acres³

³ Acre is a measure of land, where one acre is equal to 43560 sq. feet.

arable land and the sharecroppers; Persons in very small off-farm activities in the rural areas; Destitute women; and distressed people, and destitute women (IBBL, 2015).

3.8 Location of Data Collection / Study area

The Chittagong district of Bangladesh is the birthplace of microfinance concept. In particular, from the Jobra village of Hathazari Upazila, Chittagong microfinance started its journey. Chittagong is the commercial capital and port city of Bangladesh. In addition, it is one of the most conservative regions in Bangladesh, with considerable presence of the religious groups which taken active move against microfinance and women empowerment. As a result, conducting investigation in Chittagong district was more appealing.

In order to select the borrowers for sampling, this study used four villages as the location of data collection to study the influence of conventional and Islamic microfinance on women empowerment. Here, data were collected from two villages of Raozan Upazila⁴ and another two villages of Hathazari Upazila for conventional and Islamic microfinance sampling, respectively. Due to large presence of both types of microfinances in the country the researcher collected the data from the different villages for isolating the conventional and Islamic microfinance borrowers. Besides, GB and RDS operate in almost all the villages in Bangladesh, where other MFIs also exist. Therefore, to isolate the respondents, the researcher opted for villages with the presence of only one type of MFI. However, finding villages in Bangladesh without parallel existence of several other MFI was challenging. Thus, for the conventional microfinance the researcher collected the data from the Pahartali and Unsattarpara villages of Raozan Upazila.

⁴ Upazila – The district is divided into several sub-districts, also known as *Upazilas* (in local language), which is referred to as counties in western countries. BBS(2013).

Because RDS is not operating on these two villages. For the Islamic microfinance the researcher collected the data from the Nangolmora and Mekhol villages of Hathazari Upazila. Because, Hathazari is the closest Upazila of Raozan and RDS is operated in these two villages under the direct supervision of the nearby Hathazari Bazar IBBL branch. It is noteworthy that RDS microfinance activities is operated under the nearby IBBL branch (within 10 km radius).

However, the process of choosing the villages are described below.

For GB case, the researcher collected the data from the Pahartali and Unsattarpara villages of Raozan Upazila. Besides, the information obtained from the officers of the MFIs and searched literature revealed the non-operation of RDS in the villages of the most southern part of Raozan Upazila. On the other hand, for the RDS case, the researcher obtained the data from the Nangolmora and Mekhol villages of the Hathazari Upazila of the Chittagong district. Despite the existence of GB in these areas, the researcher collected the data from these villages due to easy accessibility and closest Upazila of Raozan. In addition, RDS is operated in the villages under the supervision of nearby (within 10 kilometers) IBBL branch. Therefore, the researcher also considered the accessibility issue here and collected the data from these two villages.

However, in order to select the borrowers involved in one MFI, the researcher initially asked the borrowers from the selected villages of Hathazari and Raozan Upazila, about their involvement in multiple MFIs. Subsequently, the researcher selected only the borrowers, that are involved in one MFI for the interview.

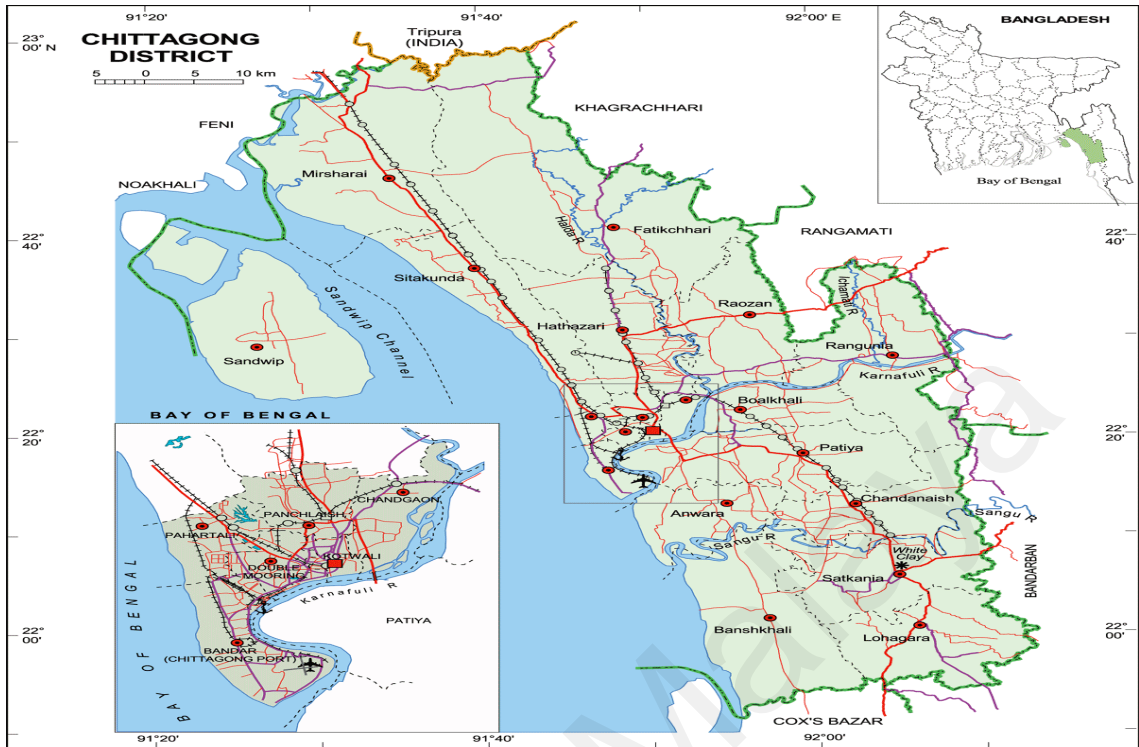


Figure 3.2 Chittagong district map



Figure 3.3 RAOZAN Upazila map



Figure 3.4 Hathazari Upazila map

3.9 Participants Inclusion/Exclusion

In this study, two groups of participants were chosen: 1) female borrowers and male members of their family; mainly husband is considered as the male member, in the absence of husband we interviewed the father-in-law if available and 2) Key informants such as branch manager/ loan officers. These two groups of participants were chosen because they can contribute to the answers to the research questions in this study.

For Group 1 female borrowers of each microfinance model, the selection criterion was based on three features. These are: a) length of borrowing, b) loan size of borrower and c) subscribed to one microfinance organization. Such boundaries were necessary to keep the investigation within the researcher's financial and time constraints (Miles & Huberman, 2020).

Length of borrowing is considered as an important factor, given the meaningful data could be obtained from clients with long time experience of borrowing activities. Besides, long time borrowers are likely to encounter different issues or receive an empowerment opportunity compared to short time borrower. In other words, borrowers with short length of membership might not get an opportunity to be empowered. Therefore, borrowers with 10–15 years' membership were initially selected for this study. However, due to a poor response rate and the infancy of Islamic microfinance (initiated in 1995), this criterion was later modified. The aim of this research sampling was to include the higher length borrower from conventional (GB) and Islamic (RDS) mode to enhance the validation of the external findings, as discussed later in Section 3.18.3 .

The second factor, *loan size of the borrowers* was utilized to ensure that the participating borrower has enough opportunity and experience to provide valuable insights into the research

problem. Minimum borrowing of BDT 30,000–50,000 (USD 375-625) was considered suitable amount, while in some cases it was modified specially for the Islamic microfinance.

The third factor, subscription to *only one microfinance organization*. Borrowers with membership of more than one organization were not considered for this study. Such purposeful selection of informants is accepted and appropriate in qualitative studies to collect the best responses for the research question (Creswell & Poth, 2016). For Group 2, Bank officials of each model of the selected villages/centers. The selection criteria was only the *length of time in service*. The researcher interviewed branch manager/Bank official and loan officer who had served for at least one year in their respective position/location. Thus, the researcher became familiar with the operational procedures and organizational practices of the microfinance program.

3.10 Sample Size

There is no uniformity on the number of cases that can be explored in qualitative research. Patton (1990) advised to select the sample based on the questions like “what you need to know”, “what will be valuable”, “what is at stake”, “what can be done with accessible time and assets” and “what will have validity” (Patton, 1990). In addition, Kohler (2019) suggested to choose appropriate sample that helps to reach possible generalization of idea. However, an increase of the sample size due to considering its generalizability and legitimacy can also overburden the researcher. To maintain a strategic and safe stance in this regard, Ravenswood (2011) prescribed sample size 4–10 cases, until the ‘theoretical saturation is achieved’. Perry and Coote (1994) proposed that 4–12 cases can be ideal, whereas Miles and Huberman(2020) cautioned that more than 15 cases can make a study cumbersome. For this research study, it is accepted that

there can be one individual included within the MFIs for long time and borrowing less money whereas may be vice versa. Hence, the researcher had to arrange to meet multiple individuals in each case, depending on the institutions (GB/RDS) management and loan disbursement strategies. Age and Education of the respondents were not important factors for sampling, as the objective was to explore their overall development and attitude in regard to the empowerment. To meet the above-mentioned conditions, this research considered 40 samples (20 respondents for each case) based on reaching theoretical saturation(when no new data or concepts come out from the study field) (Kuper, Reeves, & Levinson, 2008). Moreover, according to Baumgart, Craig and Tong, (2021) for qualitative studies around 20 participants interview and from each kind of target population adequate to reach saturation. In addition, for focus group discussion 3 to 5 groups with around 6 to 8 participants are recommended to reach theoretical saturation (Padgett, 2011). Thus, based on this the researcher interviewed 20 respondents for each case and conducted 4 FGDs for each case and stopped interviewing when no new data and theme emerged from the field (Li, Qi & Guo,2020).

3.11 Sampling Method

In quantitative analysis, usually investigator studies smaller group to produce accurate generalizations about a larger group. On the other hand, a qualitative investigator is more concern about the cases that can clarify and expand the understanding (Neuman, 2014). According to Kohler (2019), non-probability sampling technique for qualitative studies can satisfy the importance of the targeted research topic without representing the whole population. Following this justification this study uses non- probability sampling technique in particularly purposive sampling technique. Because, purposive sampling is the best suitable method for selecting participants based on the specific profile (Cohen, 2000). Among the different strategies

of purposive sampling this study use the typical case sampling strategy because this strategy is very much useful to study the phenomenon or trend of the typical members of the effected population (Creswell & Creswell, 2017; Farrugia, 2019).

In addition, this study also uses snowball sampling as a purposive sampling strategy for recruiting interview participants following the works of Ghaljaie, Naderifar, & Goli, (2017) and Leighton Kardong-Edgren, Schneidereith & Foisy-Doll, (2021). To select the sample from the population this study uses four villages as the location of data collection to study the influence of conventional and Islamic microfinance on women empowerment considering only one microfinance system working on particular villages for isolating the conventional and Islamic microfinance borrowers, which is very challenging due to high existence of MFIs in Bangladesh (please find the details in section 3.8). The researcher followed the work of Li, Qi, & Guo, (2020) to reach the respondents for data collection. First, the researcher visited the respective branches, particularly for GB, second, introduced with the participants at the GB branches, third, obtained prior appointments from the participants for data collection. Then, snowball sampling method was used to select additional participants who were available for interview according to the recommendations of their peers.

3.12 Data Collection

The previous sections justified the research methodology and sampling procedure that was adopted for this research. Table 3.4 shows different types of data collection sources for case study research as suggested by Yin (2013) including interviews, documents, participant observations, direct observations, archival records, and physical artifacts. All data collection sources has its own strengths and weaknesses, which need to consider in collecting data using the

aforementioned sources. It is worth mentioned that three principles are considered to collect data for case study research. First, multiple sources of evidence which means that convergence of findings from multiple data collection sources. Second, a case study database means formal assembly of evidences which is different from final case study report. Third, chain of evidence which means exclusive links between question asked, data collected, and conclusion drawn. Quality of data collection substantially increased with the consideration of the mentioned principles. The following section presents the data collection activity, which was performed through semi-structured in-depth interviews, direct observations, and focus group discussion based on the case study research data collection protocol.

Table 3.4 Strengths and weakness of the sources of data collection

Sources of evidence	Strengths	Weaknesses
Documentation	<ul style="list-style-type: none"> • Constant • Unobtrusive • Meticulous • Broad coverage 	<ul style="list-style-type: none"> • Retrievability • Biased choosiness Access • Reporting bias
Archival records	<ul style="list-style-type: none"> • [same as above for documentation] • Accurate and quantitative 	<ul style="list-style-type: none"> • [same as above for documentation] • Availability due to privacy details
Interviews	<ul style="list-style-type: none"> • Intensive target • Insightful 	<ul style="list-style-type: none"> • biased due to poorly created questions • response bias • imprecisions due to poor recall • reflexivity
Direct observations	<ul style="list-style-type: none"> • reality • contextual 	<ul style="list-style-type: none"> • time devouring • selectivity • reflexivity • cost
Participants observations	<ul style="list-style-type: none"> • [same as above for direct observations] • Insightful into interpersonal behavior and though processes 	<ul style="list-style-type: none"> • [same as above for direct observations] • Bias due to investigators' control of occasions
Physical artifacts	<ul style="list-style-type: none"> • Insightful into social highlights • Insightful into specialized operations 	<ul style="list-style-type: none"> • Selectivity • Availability

Source: Author's compilation

3.12.1 Data Collection Process

The data were collected from the participants mainly through an in-depth interview with the borrowers of GB and RDS. Data collection was conducted to explore the process of participation of poor women in the microfinance programs. Observations by researcher and focus group discussion were also arranged to collect additional data for this study.

3.12.2 Techniques for Reaching the Respondents

For data collection purpose, the researcher contacted the zonal office of GB and IBBL (for RDS) in Chittagong. The zonal office recommended to visit different centers/branches of GB/RDS. Branches of GB include those in Salimpur, Sithakundo, Hathazari, Anwara, Bhatiari, Unsattarpara, etc in Chittagong. Similarly, the RDS zonal office recommended different branches such as Hathazari, Baluchara, Nazumia Hat, Chaktai, etc. in Chittagong. Accordingly, the researcher visited several of above-mentioned place and interviewed different microfinance borrowers and officials. During the visitation, the researcher witnessed the presence and operation of different MFIs in the same place (including conventional and Islamic). Even, the researcher also noticed that several MFIs operated in the same building at the different floors. As a result, the isolation of conventional/Islamic microfinance borrowers posed a big challenge. However, to reach the prospective respondents, the researcher selected the area with the presence of GB, but not RDS. Following this, the researcher visited the Unsattarpara center of Pahartali union, which lacks the presence of RDS. Consequently, the data were collected from the Pahartali and Unsattarpara villages for the Conventional microfinance case. On the other hand, RDS operation in any villages is under the purview of a nearby IBBL branch. Therefore, borrowers' information were obtained from the Hathazari Bazar branch of IBBL on July 2017. Moreover, the Bank officials were utilized as "gate keeper" to reach the borrowers of RDS.

For Group 1 (borrowers of each of the models), the researcher interviewed borrowers of the GB in Pahartali and Unsathorpara between July 2017 and February 2018, while the RDS borrowers' interview took place in Nangalmora and Mekhal villages from August 2017 to January 2018). The researcher interviewed a total of 40 participants (20 from each model). The researcher adopted a combination of purposive sampling and snowballing technique to recruit borrowers. First, during the researcher's visit to the respective branch (in the case of GB), purposive sampling method was applied to reach participants and gain acquaintance with them (Li, Qi, & Guo, 2020) . Then, snowball sampling method was used to select additional participants who were available for interview according to the recommendations of their peers. This method of sampling needed little planning and considered as an effective method to recruit hard-to-reach participants. However, the method is not free of sampling bias, as the participants tend to nominate people of close acquaintance, such as neighbors and close friends. Despite the drawback, we could claim that depending on interpersonal connections for recruiting participants also helped in rural village context, where social relationships is essential to gain the trust of potential participants to divulge their personal information with outsiders.

It is also worth mentioning that the researcher interviewed only borrowers with single MFI affiliation . Although this selection criteria is difficult owing the large presence of microfinance in Bangladesh, it represents the only means to avoid the issue of multiple borrowing issue in the analysis.

To interview the male members of the participant's family, the researcher took the permission of them through their wife, mother or daughter-in-law. However, it is noteworthy that very few male family members agreed to give an interview. Moreover, some gave their permission but

later refused to participate before the interview. This apprehension may be attributed to their mistaken impression that the interview may hamper their loan process, although the researcher affirmed the confidentiality of their information.

For Group 2 – the researcher interviewed the center/branch manager and loan officer of each of the model. In the case of GB, the researcher interviewed only the manager of the Unsattarpara center, while sparing the busy loan officer. As for the RDS case, the Branch Manager, main project officer and loan officers were interviewed. It is worthy of note that referral of some of the researcher’s relatives facilitates the access to Bank’s personnel, although sampling bias may be unavoidable. However, it is admissible that obtaining information from bank personnel without relying on interpersonal connections is very challenging due to the security nature of banking institutions beside the time constraint of most bank officers. Besides, the duration spent by these key informants in their roles met the one year in service criteria mentioned earlier.

In total, for Group 2, the researcher interviewed eight people, consisting three members (Unsattarpara center) of GB and five members (Hathazari Bazar Branch) of RDS.

Table 3.5 A list of Grameen Bank and IBBL and RDS officer who participated in this study

Pseudo Name	Center/Branch name	Grameen Bank	IBBL/ RDS
1.X	Unasattarpara	Center manager	
2. Y	Unasattarpara	Officer	
3.Z	Unasattarpara	Officer	
4.A	Hathazari bazar branch	-	IBBL Branch manager
5.B	Hathazari bazar branch	-	RDS project head
6.C	Hathazari bazar branch	-	RDS officer
7. D	Hathazari bazar branch	-	RDS officer
8. E	Hathazari bazar branch	-	RDS officer

3.12.2.1 Focus Group Discussion

In the data collection process, a number of focus group discussions (FGDs) were organized with the microfinance clients. The FGDs were performed to obtain more understandable views from participants on microfinance and compare the views of two different microfinance programs. The women from the first phase, i.e., women who participated in the interview were requested to take part in the FGD. This method serves a useful purpose and represents an important tool for collecting more in-depth information about people, especially women in Bangladesh, who feel more comfortable talking in a group; they are expected to contribute more information to their original one-to-one discussions (Nawaz,2015). In summary, eight FGDs (four for each model) were conducted with forty microfinance clients to explore and understand their views on the conventional and Islamic microfinance. In each FGDs, only five respondents were included to allow more emphasis on the questions and avoid personal discussion. Microfinance clients from the two microfinance models meet for the FGDs on different dates and places. The FGDs were held in an open space of the village, assembly point of the borrowers, house of the borrower's group leader, or in open places under trees beside the respondent's houses. In addition, each FGD took roughly 50–60 min. This method also helped me to gain more in-depth and additional information about the borrower's experience on the two different microfinance models.

3.12.3 Justification for the Use of Semi-Structured In-Depth Interviews

According to Merriam (1998), qualitative research mostly uses interview method to collect data. Merriam (1999) also claimed that interviewing is essential when the researcher is fascinated by past occasions, or when the researcher can't straightforwardly observe behavior or sentiments of people, such as the attitudes and perceptions of borrowers towards to their empowerment or socio-economic improvement. Therefore, interview was considered suitable data collection

method for this research. For a continuum model of interview, three primary formats exist, namely structured interviews, semi-structured interviews, and unstructured interviews (Jennings, 2001). Structured interviews are portrayed as ‘oral surveys’, in which similar standard set of questions are asked to all respondents. Semi-structured interviews utilize a wide research points to define a set of interview questions to direct the discussion. this type of interview structure permits researchers to inquire examining questions to explain responses. On the other hand, unstructured interviews, known for its informal interview plan and reliance on the social interaction between the researcher and respondent to evoke data.

In extricating the desired data, semi-structured interviews were embraced to observe and explore what, why and how variables influenced the attitudes of borrowers towards empowerment or advancement. The semi-structured interviews were chosen due to its capacity to gather point-by-point data with respect to the states of mind, conclusions, and values of respondents (Jennings, 2001). Provided that this study sought to investigate the attitudes, suppositions, and values of the respondents; consideration of organized and unstructured interview strategies is illegitimate. As a justification for the use of semi-structured interviews in this study, its advantages are outlined in this section. Semi-structured interview is used for the following reasons:

- i. It is suitable when the informants cannot be specifically identified (Creswell & Poth, 2016).
- ii. It gives the investigator some controls over the line of questioning (Creswell & Poth, 2016)

- iii. It helps in the collection of detailed data such as values, attitudes, and conclusions more appropriately (Jennings, 2001).
- iv. It is beneficial for the clarification of reactions and allows more profound investigation of research issues (Jennings, 2001).
- v. It provides a more comfortable interview setting (Jennings, 2001).

In addition, the epistemology, ontology, and methodology of Guba (1990) supported the adoption of semi-structured interview for this study. The study is grounded on the interpretative paradigm of social science research, and as a result, it assumes an ontological view of multiple realities together with a subjective epistemology between the researcher and respondents. Given that, structured interview was deemed inappropriate for this research. Alternatively, unstructured and semi-structured interviews could be considered. However, Marshall and Rossman (2014) stressed the need for systemization especially when numerous members are included or multi-site case study are involved. Hence, a semi-structured interview format was deemed appropriate for this study, given the multi-site interview requirement of both conventional and Islamic microfinances in this study in addition to the involvement of multiple participants both MFIs.

3.12.4 Justification for Using Observation

The aim for using direct observation is owing to follow the three philosophies of data collection for collecting data by various mode which will confirm the validity and make it more triangulate for research as it will be biased free. Merriam (2009) suggested that observation triangulate the emerging findings that is, they are used in conjunction with interviewing and document analysis. She also supported that observation makes it possible to record behavior as it is happening. Moreover, observation works as a reference for subsequent interviews (Merriam , 2009).

3.12.5 Justification for Using Focus Group Discussions

Focus group discussion helps the researcher to discover how different groups think and feel about a topic and why they hold certain opinions. It helps the researcher to identify the changes in behavior during a group and personal interview. It also helps the researcher to verify or clarify the results identified from the personal interview (Merriam , 2009).

3.12.6 Interview Instrument

Marshall and Rossman (2014) claimed that data collection methods should be pertained to the type of required information. Therefore, objectives of this thesis guide the researcher to construct the questions based on semi-structured interview. The researcher draws some insight from the literature review presented in chapter 2 to construct the semi-structured interview questions. This thesis developed the semi structured interview questions based on the research questions, which are provided in Appendix C and D.

3.12.7 Pilot Case Study

Yin(2012) prescribes case study analysts to utilize pilot case studies for refining the data collection process, primarily the substance of data and methods to be taken afterward. Such developmental step makes a difference in clarifying earlier hypothesis and research questions. Pilot study is a small- scale exploratory research technique that uses sampling without thorough standardization (Zikmund, 1997). Goals of pilot study include the incorporation of a detailed research instrument, refinement of information collection plans in terms of substance and strategies, advancement of significant lines of addressing, conceptual clarification of study plan and inconclusion, enhancement of field methods like making arrangements, note taking, and utilization of tape recorders (Carson, Gilmore, Perry, &

Gronhaug, 2001). Therefore, following the instructions of Yin (2012), we selected five cases to be utilized in the pilot cases based on convenience, easy accessibility, geographical proximity, and diversity in terms of the length of membership (i.e. the number of years they have been borrowing).

3.12.7.1 Pilot Study Data

Before collecting the final and ideal data, the researcher conducted a pilot study on five respondents from ASA a well renowned MFI in Bangladesh that features a similar interest-based model, socio-economic and demographic background of GB. To ensure the final research instruments are reliable, a pre-test was conducted in the study communities in a convenient way, prior to the actual data collection. The pre-test enabled to refine questions and use concepts appropriately (Ganle et al., 2015). The data were collected from the respondents at Pahartali union, which is a part of Raozan Upazila under Chittagong district and represent a small unit of the field utilized for the data collection of this thesis. The raw data were coded, tabulated and analyzed respondent-wise to understand whether conventional microfinance model fares well in empowering women in Bangladesh using indicators of empowerment framework as a measure (Kabeer,1999). Therefore, the required revision on the questions were made continuously during the data collection period discussing with the supervisor.

3.13 Case Study Protocol

Yin (2012) recommend that a case study protocol is imperative for different case study approach due to several reasons. First, it increases the unwavering quality of case considered. Second, it is not only a research instrument, but also constitutes guidelines and rules for the methods and common rules to be undertaken post data collection period.

Third, the considered case protocol helps the researcher to emphasize the research issue, emulate the past set of structure, and conclude the case study report, the following the arranged approach.

Fourth, sometimes conducting the case study allows the researcher to avoid the accumulation of unreliable results from certain respondent, who were recognized previously during the gathering of people for case study reports.

According to Yin (2012) there are seven sections in a case study protocol namely an overview, design, data collection, data analysis, validity, limitations, and a case study report guide. Table 3.6 shows the essential components of the case study, and its adoption in this research. In this regard, an overview of the case study and a review of relevant literature are provided in chapter 1 and 2 respectively. Similarly, the guide for writing case study reports is presented in chapter 3, and the field procedure protocol is formulated by using the methodology described in chapter 3. The data collection and analysis of the case study are presented in Chapter 3 and 4 respectively. Similarly, the validity and study limitations are discussed in chapter 3.

Table 3.6 Case study protocol

Case study protocol	Essential component	Adoption for this research
Overview of the case study	Previous research on the topic	Chapter 2
	Research question	Chapter 1
	Relevant issues	Chapter 2
Design	Multiple embedded case study linked with research question	Chapter 3
	Objects of the study	Chapter 1
	Proposition derived from each research question and measures to investigate the proposition	Chapter 1 &3
Data collection	Data to be collected	Chapter 3
	Data collection plan	Chapter 3
	Data store	Chapter 3
Data analysis	Criteria for interpreting case study findings	Chapter 3
	Analysis shall take place as the case study progress	Chapter 3
	Relating data elements and research question and how the data combined to answer the research question	Chapter 3
	Alternative explanations of the results/ Potential sources of answers	Chapter 4
Validity	Construct validity	Chapter 3
	Internal validity	Chapter 3
	External validity	Chapter 3
Study limitations	Potential conflict of interest	Chapter 3
Guide for case study report	Outline	Chapter 1
	Format specification	Chapter 1

Source: Author (developed for this research)

3.14 Chain of Evidence

A chain of evidence is vital for expanding the unwavering quality and legitimacy of the data displayed in a case study (Yin,2012). It allows the researchers to guarantee that each step of the study provides appropriate cross-referencing to methodological strategies and to the resulting evidences (Yin, 2003). Figure 3.5 shows the chain of evidence components used in this study:

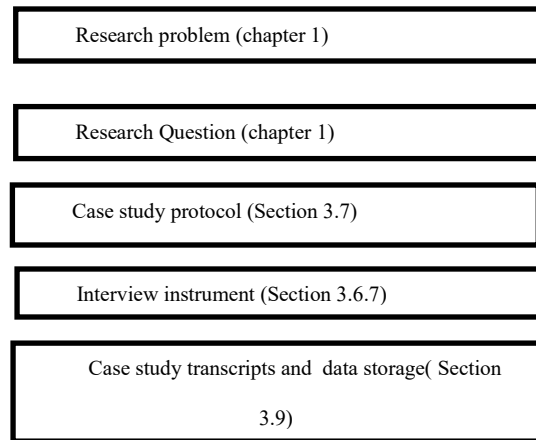


Figure 3.5 Chain of evidence

Source: Author (developed for this research based on Yin (2012))

3.15 Case Study Transcripts, Documentation and Data Storage

The interviews of the case study were recorded on a tape and then transcribed by the researcher; although some transcriptions were cross checked by a few respondents. The reviewed drafted transcripts were also checked by the supervisor. Subsequently, the suggestions given by the supervisor were followed regarding the categorization of key words contained in the transcripts. The primary data collected from the respondents and other significant documents were stored as hard copies in individual files for each borrower in a secure environment, followed by an online database.

3.16 Women Empowerment Measurement Variables and Interpretations

Based on the objectives of this study, three propositions were developed in section 1.5. To examine the first and second propositions, this study adopts empowerment framework of Kabeer (1999). This framework explains the women empowerment from the strategic choice perspective, where power, choice, and change were included and suggested by the different empowerment advocates to identify the empowerment. Moreover, this framework includes three

interrelated dimensions such as resources, agency, and achievement which are considered as the preconditions, process, and outcomes of empowerment respectively. To examine the third propositions, this study adopts social enterprise theory in conjunction with empowerment framework. However, to measure the empowerment framework and social enterprise theory, all the related variables are discussed as follows,

3.16.1 First Objective: Examine the Influence of Conventional Microfinance on Women Empowerment and

3.16.2 Second Objective: Examine the Influence of Islamic Microfinance on Women Empowerment

The exploration of the influence of conventional microfinance on women empowerment is important for both academics and policymakers, given the inconclusive and ambiguous role of the institution on women empowerment. Similarly, understanding the effect of the institution facilitate the achievement of the sustainable development goals and fulfilment of the economic objectives of attaining a stable system. In addition, considering the lack of consensus on the effect of Islamic microfinance on women empowerment, the examination of the institution's influence in this regard is deemed significant for both academics and policy makers. Given the fact that most of the clients of both MFI are women, understanding the institutions' contribution to their poverty alleviation and socio-economic development is very crucial. Therefore, to satisfy the first and second objectives, this thesis developed two propositions in section 1.5, which are reproduced below

Proposition 1: Conventional microfinance has an influence on women empowerment.

Proposition 2: Islamic microfinance has an influence on women empowerment.

3.16.2.1 Methodology: Empowerment Framework Specification for Testing Proposition 1 &

2

To test proposition 1 and 2, the relationship between microfinance and women empowerment, the most important methodological concerns is in the empowerment model specifications, considering the dynamic nature of empowerment and context, and cultural varieties (Hashemi et al., 1996; Kabeer, 1999). In respect to the consistency in measuring women empowerment, Kabeer (1999) showed that three interrelated dimensions reflected the empowerment, which includes resources, agency, and achievement. To measure women empowerment in relation to the conventional and Islamic microfinance, this study adopts the empowerment framework, which is depicted as follows,

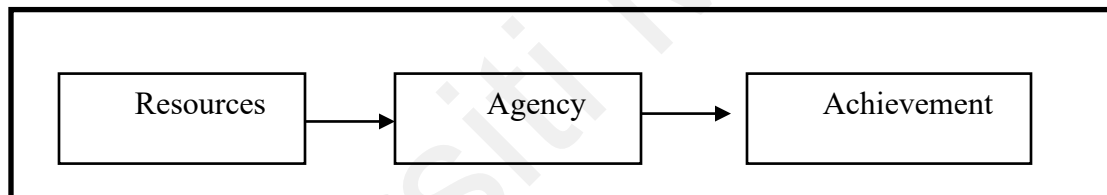


Figure 3.6 Empowerment framework

In the figure 3.6, resources is the preconditions of empowerment, agency is the process of empowerment, and achievement is considered the outcome of the empowerment. However, due to the lack of a specific list of indicators for each measure of Kabeer (1999), i.e. resources, agency, and achievement; this thesis followed previous literature such as Hashemi et al., (1996); Schluer et al.,(2010); Mahmud, (2003); Mahmud et al., (2012); Sinharoy et al., (2019) for development of constructs to capture the above women empowerment dimensions. Haile, Bock and Folmer, (2012) claimed that women empowerment may show influence depending on the choice of variables. For example, if women empowerment model includes only the management-centered variables such as “managerial control over loans” (Goetz & Gupta, 1996),

and “knowledge of accounting” (Ackerly, 1995), the result may report a negative impact on women. Again, if it only includes outcome-related indicators, such as asset ownership (Osmani, 2007) and household decision-making (Hashemi et al., 1996; Pitt et al., 2006), positive influence on empowerment may be recorded. To avoid this biasness of variables, we included both range (management and outcomes related) of variables in our women empowerment measurement, such as economic security, management of family assets, control over loan use, and general management.

(a) Resource Dimensions Variables

According to Kabeer (1999), resources are not only economic resources as understood conventionally. It also includes human and social resources, which serve to enhance the ability to exercise choices. Kabeer (1999) also adds that resource dimension has to be defined in such a way that increases the human agency and valued achievement. For measuring empowerment, ‘resource’ dimension includes various indicators such as access to credit education level, involvement in IGAs (Mckernan , 2002; Nawaz, 2015; Dutt et al., 2016), access to media and phone (Mahmud et al., 2012; Majchrzak et al., 2016), and access to politics (Sundström, et al., 2017; Bleck, & Michelitch, 2018). The following are the interpretation of the abovementioned variables:

i Education level

For an easy accessibility and control over resources, education is considered very essential, it is the primary instinct which work as a resource for women empowerment (Rahman et al.,2009; Schuler et al., 2010). Education facilitates the women empowerment and transforms families and communities (Bowen & Miller, 2018). To measure the access to education, this study considered

the borrowers level of education such as 0–5th grade, 5–10th grade, 10–12th grade and above 12th grade.

ii Involvement in Income Generating Activities

Involvement of women in IGAs is considered vital by scholars as it increases their chances of securing and managing a loan, resources and empowerment (Nawaz, 2015). Women's involvement in the IGAs was identified from their statement of primary and secondary activities during the field study. For the easy identification and measurement, this study categorizes the respondents into six categories based on the field study. These include:

i Women as off-homestead entrepreneurs —

women who are independent and main loan user and are involved in entrepreneurship outside the home considered as women as off-homestead entrepreneur. This category may include petty business traders, tailors, and shopkeepers etc.

ii Women as co-entrepreneurs —

women who invested their money jointly with husband /son to operate a business or other entrepreneurship and have full involvement in the business.

iii Women as on-homestead entrepreneurs —

Women who invested their loan money on the homestead for income generation and independent of the husband's economic activities (which may also be partially financed by the microfinance loan).

iv Women as husband or son's entrepreneurship supporter —

Women who work as assistant in their husband's business with little or limited involvement in business operation

v Women as credit-liaison and housewives —

Women who are housewives and handed over the microfinance loan to their husband, son or other male member of the family.

vi Women with no involvement in loan investment activities, but other economic activities —

women who are involved with IGAs, but not using loan such as, private tutor, maid, small job and handed over the microfinance loan to their husband or other male member of the family.

iii Access to Media and Phone

Access to media is a significant measurement for identifying the women's access to resources. However, to measure this variable, microfinance borrowers' responses to access to hand phone, newspaper, and radio/television were utilized in this study. Therefore, the researcher prioritized the feedback of women, who own a hand phone, read newspaper, and watch television to represent the indicator in the study.

iv Access to Politics

Microfinance borrower's knowledge and involvement in political and legal issues aid their access to non-material resources and consequently leads to a greater women emancipation. Thus, to measure women's access to politics, this study includes two sub-indicators, namely

respondents' *political and legal awareness and political participation* (Schuler et al.,2010; Bleck & Michelitch, 2018).

i Political and Legal Awareness

To measure the political and legal awareness, the researcher asked the respondents about their knowledge of member of parliament, local government official, prime minister, law governing heritage, and significance of marriage registration. As a result, this indicator was captured in this study by considering the response of women who knew the name of member of parliament, local government official, prime minister, law governing heritage, and significance of marriage registration.

ii Political Participation

To measure the political participation of microfinance borrowers, the researcher asked the respondents about their participation in politics, including their involvement in political post contest and campaign for political candidates. Therefore, to capture this indicator, the study considered the response of women, who participated in politics, via contesting for a political post or campaigning for any political candidates.

(b) Agency Dimension's Variables

Next, 'Agency' dimension includes women's *decision-making agency* (Mahmud, 2003), *freedom of movement* (Ganle et al., 2015), and *voice with husband and family members* (Sinharoy et al., 2019; Litwin et al., 2019). This dimension's measurements and interpretations are described below,

i Decision Making Agency

In order to measure women's decision-making agency, this study included some different intra-house decision making, such as ability to make small purchase decision, ability to make large purchase decision, involvement in major family decisions, and management of family assets. These indicators are measured and interpreted in following ways:

i Ability to make small purchase decision

To measure the ability to make small purchase decision, the researcher asked the respondents about their ability to easily purchase small items (kerosene, cooking oil, spices, foodstuffs and groceries) used for daily food preparation for the family in recent time and in the past. Similarly, the researcher considered their ability to purchase small items for themselves (cloth and toiletries) and children (ice cream, sweets, clothes) in addition to their ability to avail simple health care facilities. However, for this indicator, this study recognized the response of women, who found the purchase of above-mentioned small items by themselves easier without any permission compared to before.

ii Ability to make large purchase decision

As for the measurement of the ability to make large purchase decision, the researcher asked the respondents about their ability or participation in making a large purchase. This includes their ability to buy large items (pot and pans) and its feasibility compared to the past, their participation in purchasing furniture and livestock for rearing, and involvement in deciding the purchase of other major assets, such as land, bicycle, rickshaw and CNG taxi. Therefore, for this indicator, this study considered respondents, who can buy the pan and pot by themselves and

participated in the purchase discussion of furniture, livestock for rearing and major assets, such as land, bicycle, and CNG taxi.

iii Involvement in major decisions

For the identification of borrowers' involvement in major decisions, the researcher asked the respondents whether their husband consulted them concerning the whole household, frequency and impact of consultation by husband, and their involvement in the major family decisions, such as house repair or renovations, lease land, children's education, health, marriage, market transaction, and family planning. However, for this study, the indicator was captured by the respondent's ability to participate in the discussion concerning the whole household and the frequency and impact of her opinion. In addition, in case of major family discussions, this study considered the respondent's participation in the discussion of major family decisions, such as house repair or renovations, lease land, children's education, health, marriage, market transaction, and family planning.

iv Management of family assets

To measure this variable, the researcher asked the respondents about their involvement in the management of family assets. This include respondent's partial or full management of the family assets or possible involvement of respondents in the control or management of family assets in the past. In addition, in case of major family decisions, this study considered the response of women, who have fully, partially or previously participated in the control or management of family assets.

ii Freedom of Movement

Freedom of movement can empower women to enjoy greater control over their lives by increasing their access to information, market, and education (Fernando & porter 2002; Sundstrom et al., 2017). For measurement of respondent's freedom of movement, the researcher asked the respondents about their freedom to visit the markets, medical centers, cinema, restaurants, relative and friends' house. They were also asked about their freedom to visit places outside their household and participate in the public discussion after taking the loan. Consequently, this indicator was captured in this study by considering the respondents, who can solely visit the markets, medical centers, and outside the village and can frequently participate in the public discussions.

iii Voice with Husband and Family Members

This indicator includes the two other sub-indicators, namely women's relative freedom from the domination of the family and spousal violence. These two sub-indicators are measured and interpreted as follows:

i Relative Freedom from the Domination by the Family

This indicator depicts the microfinance borrowers' respective position in the family (Ganle et al., 2015). For the identification of the borrower's respective position in the family, the researcher asked the respondents about any forceful withdrawal of money, land, jewelry or livestock from them. Also, respondents were asked about being prevented from visiting the natal home or working outside the home. Hence, for this study, the researcher considered respondents

with no history of forceful removal of money, land, jewelry and livestock from them and have never been prevented from visiting the natal home and working outside

ii Spousal Violence

Spousal violence and protest against it is often used to identify women's voice and nature of relation with husband, all of which represent an important indicator of women empowerment (Litwin et al.,2019). To identify the microfinance borrower's spousal violence and protest against it, the researcher asked the respondents whether they have faced any physical and verbal violence from their husband or male members. Similarly, the researcher further asked if they ever protested against it. Thus, this study considered the responses of those who had never faced any physical and verbal violence from their husband in addition to those had protested against it.

(c) Achievement Dimensions Variables

Finally, 'Achievement' dimension is measured by economic security (Johnson et al.,2016), control over loan use and management (Kabeer,2001), participation in public protest and social support (Morgan & Sengedorj, 2015), and self- efficacy (Schuler et al., 2010). It is notable that here, achievement is measured as an output of the resource and agency. Nevertheless, this dimension's measurements and interpretations are described below,

i Economic Security

Economic security is the most used indicator to identify the women empowerment. To identify the borrower's economic security, the researcher asked the respondents whether the respondent owned a house, homestead land, productive assets or cash savings. Besides this, she also asked whether they invested their cash savings in business or productive activities. Thus,

this study considers the responses of those who had a residence, land, productive assets, or cash savings and had used their cash savings for a productive purpose.

ii Control over Loan Use and General Management

This indicator is used to identify the women's control over loan and establish their empowerment. It also establishes women's control over borrowed money and their participation in the general management. To identify the microfinance borrower's control over loan use and its general management, the researcher asked the respondents regarding the sector in which they are investing the loan acquired, their knowledge of the source and cost of inputs and productive assets and its resulting procurement and use. The researcher further asked whether they are the main user of the loan in terms of labor input and have control over the loan accounts and its general management. Accordingly, this study considered the responses who replied positively in regard to the knowledge of the source and cost of input and productive assets in addition to its procurement and utilization, target market, pricing, and production challenges. Moreover, this study also included the responses of those who replied that they were the main user of the loan and had control over the loan accounts and its general management. In addition, based on the control over loan use and its general management, this study classified the women into three groups, viz. no/limited control, significant control, and full control for the purpose of interpretation.

iii Participation in Public Protests and Social Supports

Participation in public protests and social supports is an emergent indicator of women empowerment, as it ensures women's involvement and participation in the public and social

affairs. To identify the microfinance borrower's participation in public protests and social supports, the researcher asked the respondents about their past collective or individual intervention in an incident of a man abusing, divorcing, and abandoning his wife. They were further asked about their past involvement in a protest against unfair wages, unfair prices, misappropriation of relief goods, high handedness of government or police officials. Consequently, this study considered the borrowers, who responded positively to the aforementioned questions.

iv Self-Efficacy

Self-efficacy is considered an important index to identify women's self-perception, confidence and their resulting empowerment. To identify the microfinance borrower's self-efficacy, the researcher asked the respondents about their ability and confidence to talk in front of the community and family member. Consequently, this study considered the responses of those who possess the courage and habit of talking in front of the community and family member.

3.16.3 Third objective: Investigating the Difference Between Conventional and Islamic Microfinance in Influencing on Women Empowerment.

This study further investigates the difference between the conventional and Islamic microfinance in influencing women empowerment. In order to fulfil the above objective, the following proposition was developed:

Proposition 3: there is no difference between the conventional and Islamic microfinance in respect to their influence on women empowerment

3.16.3.1 Methodology: Empowerment Framework Specification for Testing Proposition

In investigating the difference between conventional and Islamic microfinance in influencing women empowerment, institutional and empowerment framework were employed for both the model. Social enterprise theory (Peredo & McLean, 2006) introduced categorizing the social enterprise based on their degree of emphasis on social mission. Following this, conventional microfinance (GB) was classified as the second category of social enterprise while the Islamic microfinance (RDS) was classified as the fifth category. To understand these social organizations', influence on their social mission, Dorado (2006) and Roodman (2012) suggested to differentiate them from the institutional and client perspective. Here, institutional perspective includes the institutional forms, mission and practice parameters (described as below). On the other hand, client's perspective regarding the women empowerment have been described earlier in the section 3.5.1.

(a) Social Enterprise Theory

Social enterprise theory comprises the following indicators which are described as below:

i Institutional Forms

In the institutional forms, this study regarded the conventional and Islamic microfinance as GB and RDS governance respectively. Subsequently, operational cost and staffing were utilized to differentiate them from the perspective of institutional form. These indicators are depicted as below

i Governance

As an indicator, the following were considered in this study: GB and RDS forms of governance, registration and regulation, monitoring and supervision, and problems of proper governance and regulation.

ii Operational Cost

For the operational cost indicator, the researcher considered the minimum outstanding loan balance of GB and RDS given by Microfinance Regulatory Authority (MRA) and also their operating cost.

iii Staffing

In regard to staffing indicator, the qualification, training, and salary structure of personnel in GB and RDS in addition to their man-power position.

ii Institutional Mission

In the institutional mission, the researcher regarded the conventional and Islamic microfinance as GB and RDS primary mission. She also attributed the GB and RDS trends to mission drift and client outreach issues.

iii Institutional Practice Parameters

As for the institutional practice parameters, the conventional and Islamic microfinance were regarded as GB and RDS practice parameters, which includes transparency, reliability and flexibility.

3.17 Data Analysis Technique

It is suggested that data analysis is the hardest and less-developed aspect of the case study method (Yin, 2012). According to Neuman (2014), “it is a search for patterns in data— recurrent behaviors, objects, or a body of knowledge”. He also adds that there is no sole best qualitative data analysis method which is widely recognized. However, data analysis in this study is closely linked to the way the data was composed. Consequently, the seven steps process of “Framework Method” developed by Ritchie, Lewis, Nicholls, and Ormston (2003) was adopted. Their suggested process consists of 1) Transcription, 2) Familiarization with the interview, 3) Coding, 4) Development of a working analytical framework, 5) Application of the analytical framework, 6) Charting data into the framework matrix, 7) Interpretation of the data. In this study, we used semi-structured interviews to collect data from female borrowers, male members of the borrower’s family, manager, loan/bank officer of the respective institutions and also utilized related published documents, booklets, and reports for data collection purpose. The researcher utilized a combined approach to analyse, to develop both inductive and deductive enabling themes using framework approach. According to the framework method of Gale, Heath, Cameron, Rashid, and Redwood (2013), the following steps were undertaken to analyse the data:

Step 1. Data were collected from the borrowers and their male family members in Chittagong local dialect for comfortable and understandable response to interview questions. Subsequently, the researcher transcribed the data from Chittagong local language to formal Bengali and then to English using ‘Listen and write software’. However, to ensure similarity in transcription style across the whole dataset, the researcher examined the transcripts in the early stages of the study. As the researcher was interested in the content, rather than the structure of participants’

responses for the analysis; only long pauses, interruptions, and non-verbal communication (such as laughter) were highlighted within the text. The researcher checked all transcripts for possible errors by replaying the audio recording while comparing the transcripts. The researcher supplemented each transcript with notes taken during and shortly after the interview; for example, noting of background information and instances where views were given after the recorder was switched off. This scenario occurred continuously throughout the research project.

Step 2. The researcher thoroughly read each transcript and listened back to the audio-recorded interviews to become more familiar with the whole data set. The researcher found this familiarization process essential in cases where analyzing the data had not been present during the interview. The researcher also recorded initial impressions in the margins of transcripts; for example, where participants expressed exceptionally strong or contrasting views. Familiarization through reading and note-taking also enabled the researcher to easily navigate through hundreds of pages of transcript during the analysis.

Step 3. Initially, the researcher coded the transcripts by underlining interesting segments of text, while the left-hand margin was used to indicate the content of each passage with a code or label. Subsequently, the researcher utilized the right-hand margin to note more detailed ideas, such as ideas for explanation of patterns in the data, and questions to bear in mind as the analysis proceeded. Initially, the researcher employed open coding which began with transcripts of interviews with the respondents at the focus of the case study (Corbin & Strauss,2008). Some preliminary possible categories or codes were identified ahead of the interviews to cater for the several data sources utilized by the researcher in addition to participant interviews; these include documentary report analysis and participant observation notes. However, the core categories,

relating to the respondent's empowerment process were surfaced from taped transcripts of interviews. Besides, the researcher has underlined interesting parts of the data that are worth coding or noting.

Step 4: Developing a working analytical framework

After concluding the open coding of the interview transcripts, the researcher re-examined the labels that was assigned to each passage. As a result, the researcher refined each coded section in terms of its potential significance, indication regarding participants' views on influence of microfinance, and contribution to the answer of the research question. Generally, most of highlighted pages retained their status as being meaningful after subsequent re-examination by the researcher. Then, the transcripts were further subjected to closer comparative observations to refine and define the core categories of research in a process known as axial coding (Strauss & Corbins,1990). Afterwards, the researcher engaged in the theoretical generation or *selective coding* of the data, where the core categories were selected for the exploration of their inter- and intra-relationships to generate hypotheses and theories that bring insight into the complex process of microfinance role on women empowerment in institutionalized settings. Hence, the initial analytical framework was concluded. However, there were some codes which were unfit and consequently managed during the development of the initial framework. Thus, the researcher revised the initial framework to incorporate new and refined codes. At this point, there were 32 uncategorized code which were conceptually related and therefore grouped together. So, the researcher combined them into four main themes namely social setting, male dominance, Bangladeshi women's nature, and social problem to make an overarching category named 'social context'. The process of revising, applying, and refining the analytical framework were repeated

until no new codes were generated. Thus, the final framework consisted sixty-nine codes, clustered into three main categories and fifteen subcategories, each with a brief explanatory description of their meaning and examples of ideas or elements communicated by the code. Table 3.7 provides example the final analytical framework with constituent codes, its descriptions, and range.

Table 3.7 Example of coding

Codes	Descriptions	Range
Freedom of movement		
Visit the Market (VTM)	visit the market often for purchasing essential goods, freedom of going alone . frequency of going alone	Move alone Move with husband/son/daughter Move alone but with husband's permission Same/ no change More often Always participate
Visit Medical centers (VMC)	Freedom of visiting medical center if need	
Outside the village (OTV)	Freedom of visiting cinema, restaurant, relative and friend's house alone, or permission or with family members	
Outside the household (OTH)	Movement outside household as friends and neighbors house more often after taking the loan than before	
Participation in discussion (PID)	Freedom of participation in the public discussion outside home than earlier	
Decision making ability to make small purchase		
Used for daily food preparation-UFD FP	Ability to purchase small items used for daily food preparation for the family (kerosene oil, cooking oil, spices, foodstuffs and groceries) easily? Whether is it easier than before?	Husband only Participant can Participant with husband's permission Participant along with others Others Same/no change Easier than before
Items for yourself-IFY	Ability to purchase small items for herself;(cloth, toiletries)	
Ice-cream, sweets or cloth for the children-ISOCFTC	Ability to purchase ice-cream, sweets or cloth for the children;	
Simple health care facilities-SHCF	Ability to avail simple health care facilities for thyself and children	

Step 5. Applying the Analytical Framework

The researcher utilized the final analytical framework to each transcript using the CAQDAS package, QSR NVivo version 10. In practice, following the researcher's importation of all the interview transcripts into NVivo, the data were deemed ready for indexing. The researcher then systematically gone through each transcript and highlighted each meaningful passage of text

subsequent to the selection and attachment of an appropriate code from the final analytical framework.

Step 6. Charting Data into the Framework Matrix

Framework matrix is the matrix output, which presents cases in rows, codes in columns and summarized data in cells, providing a structure into which the researcher can systematically reduce the data, in order to analyze it by case and code (Ritchie et al., 2013). Thus, following the coding of all data using the analytical framework, the researcher summarized the data in a matrix for each theme using Microsoft word. Where, the matrix contains one column per code, and one row per participant. A separate page was used for each category. The researcher then extracted data from transcripts for each participant, code, and summarized data using verbatim words, and inserted into the corresponding cell in the matrix. The researcher used NVivo at this stage to retrieve o indexed data easily and quickly for specific codes within each transcript. Potential illustrative quotations were also marked within matrix's cells using the letters Q, QQ or QQQ according to illustrative quote.

Step 7. Interpreting the Data

Themes were produced from the data framework matrix, and connections were created between and within categories and participants. In interpretation stage, the researcher went beyond descriptions of individual cases to developed themes, which provide potential explanations from data. This study used analytical memos to generate, explore and flesh-out ideas. The memos were structured within sub-heading incorporating specific codes, definition of the categories, summary of raw data, and points for comparison and consideration. The

researcher also used italic and bold fronts, bullet points, and underlines to look for patterns within the data and also include illustrative quotations in bold with references to the original transcripts into the interpretation part.

3.17.1 Justification for Using Framework Method

Lending further justification for the use of Ritchie et al., (2013) framework method of data analysis is the fact that it is getting popular day-by-day for its rigor and transparent data analysis steps. As a result, this method of qualitative data analysis is also regarded as the 'best fit' strategy (Dixon-Woods, 2011). Moreover, this method helps to keep the summarized data within the wider context of each case, thereby encouraging thick description that pays attention to complex layers of meaning and understanding (Gale et al., 2013). Therefore, the researcher used framework method for the analysis of this study.

3.18 Criteria for Judging the Quality of a Case Research Design

The validity and reliability of the data determine the quality of a case research design (Yin, 2012), and investigated cases determine the degree of rigor in theory building (Wollin, 1996). Therefore, this study employed tests to perform internal validity, external validity, construct validity, and reliability to ensure quality, authenticity, trustworthiness, and rigor of the study. In addition, a case study response technique was used for each test in respective phase following Yin (2012); Healy and Perry (2000), which is presented in table 3.7. For construct validity, framework from literature, chain of evidence, multiple sources of evidence and interview audit instrument were used in the literature review, data collection and analysis phase. In addition, for internal and external validity test the study followed the pattern matching, explanation building,

cross case analysis and replication logic in the data analysis phase. Finally, for reliability the study use case study protocol and database at the data analysis phase of this study.

Table 3.8 Criteria of research design

Tests	Case study tactic	Phase of research in which tactic occurs
Construct validity	Framework from literature	Literature review
	Establish chain of evidence	Data collection
	Use multiple sources of evidence	Data collection
	Interview audit instrument	Data analysis
Internal validity	Do pattern matching	Data analysis
	Do explanation building	Data analysis
External validity	Cross case analysis	Data analysis
	Use replication logic in multiple case studies	Research design
Reliability	Use case study protocol	Data analysis
	Develop case study database	Data analysis

Source: Author's compilation

3.18.1 Construct validity

According to Perry (2000), construct validity is used to establish correctness of the constructs used in the study. It also ensures the ability of the instruments to measure a concept (Aaker & Day,1980). Moreover, construct validity is very much important for the case study research, because investigators establish agreements and disagreements regarding the meaning of a construct by utilizing construct validity. In this regard, Perry (2000) recommends establishment of construct validity in research via two ways: first, refinement of the construct in each interview at early exploratory stages of the case study. Second, follow the past theories before and during the interview process, i.e., examination and cross-examination of findings of past literature, and triangulating the results in best possible way. Therefore, the construct validity of this study started with an extensive literature review to form a solid theoretical foundation for this study. This study used a chain of evidence which is reported in section 3.8 that represents the proper organization of the components of this research— research questions, research problems, interview instruments, case study protocol, case study transcripts, and data storage. In addition, it

also used multiple sources of evidence through an extensive literature review, which is reported in chapter 2. Additionally, it also used a research interview guide during discussion with the supervisor, and continuously updated it to adjust the minor issues observed in interview process. Moreover, according to Patton (1990) and Denzin (2001), to obtain high construct validity, this study used *triangulation technique* to observe interrelated phenomena from different perspectives. There are four basic types of triangulation which are briefly discussed below:

3.18.1.1 Triangulation of Method of Data Collection

This method is used to arrive at the same set of conclusions using different method of data collection. In this regard, this thesis uses multiple method of data collections, such as observations, interviews, focus group discussions and document analysis.

3.18.1.2 Theory Triangulation:

This method is utilized to examine the data using different theoretical perspective to check for possible coherent explanations. In this perspective, this study incorporated two theories, namely social enterprise theory (Peredo & McLean, 2006) and empowerment framework (Kabeer,1999).

3.18.1.3 Triangulation of Data Sources:

This method seeks to draw similar evidence from different sources to verify the same set of findings such as knowledge of different people about the studied phenomena, documents, public records, personal papers, photographs etc.

Similarly, the construct validity of a case study can be further improved by establishing a chain of evidence. This offers the case study readers to identify the possible inconsistency in any

evidence from research questions to the conclusion. In light of the aforementioned, a chain of evidence is established at the section 3.8 of this thesis.

3.18.2 Internal Validity

Internal validity may be concern for illustrative or causal case studies, which require an experiment to establish a direct causal relation (Yin,2012). It is usually not a suitable measure for exploratory studies, which does not require making causal articulations. Although internal validity is less relevant to qualitative research, it was still fundament in eliminating, or minimizing any inconsistencies or equivocalness in this study.

Internal validity was accomplished using references from past theories, examining the contents amid the interviews process, and ensuring good listening abilities (Perry, 2000). Amid the data investigation, relationships were established clarifying the meaning to guarantee that conclusions derived from a systematic investigation (Miles & Huberman 2020). This study further enhanced the internal validity through cross-case and within-case analysis, which represent the story behind the final conclusions (Yin, 2012).

3.18.3 External Validity

This is concerned with the generalizability of research findings beyond the scope of the cases to the whole population (Perry, 2000). The members chosen for this research are borrowers of two MFIs, who effectively took part in the investigation issue drawn from the same socio-economic foundation. Cautious determination of the suitable cases and members guaranteed the external validity in proposition building and explanatory generalization (Yin,2012). Furthermore, the utilization of different cases in this study also replicated the discoveries. However, Perry

(2000) mentions that case research must be based on theory-building, instead of the testing of the appropriateness of a hypothesis to a bigger population.

3.18.4 Reliability

This measure the consistency of a method in reproducing similar results from different analyst (Yin, 2012; Perry, 2000). Hence, it is essential to create a case study protocol within the research plan stage so as to gather sufficient information and establish a case database before the data collection.

The database gives a duplicate of all important records and prove utilizable in this investigation. In brief, all details including the case study questions and the final case study report, were recorded to facilitate the reproducibility of this study.

Nowadays, even after establishing the significance and transferability of a study's discoveries, it is still required to affirm the utilization and application impact on the participants, i.e., the researchers and the respondent. In other words, the research must have a positive and valuable effect on the people's lives. To assess such variable in this test, the research considered the following points:

- Value based or moral concerns and dilemmas are raised unequivocally in this report. The findings are rationally and physically available to potential users.
- The findings stimulate and provide a rational "payoff" for a reader and offer him or her possible insights.
- The findings offered a valuable and practical knowledge, ranging from awareness creation, development of vision, and self-understanding to provision

of insight which guides action and policy information. The study impact may be localized with specific corrective recommendations, or action pictures.

- The steps taken help to resolve a local problem
- Users of the findings feel a sense of empowerment

In addition, the research supervisor monitors the research process, and advised with constructive ideas, which undoubtedly increased authenticity and trustworthiness of the findings of this study.

3.18.5 Criteria Used to Interpret the Findings

The criteria of interpreting findings represent data analysis methods. Yin (2012) reported that five data analysis methods are used in case study research, which are pattern matching, cross case analysis, explanation building, logic models, and time-series analysis. Pattern matching is considered as the most popular and useful method, which compares the results of a case study with the predictions before the data collection (Yin, 2017). Cross-case analysis is mostly applied in multiple case analysis to identify the inconsistency and replication of multiple cases. On the other hand, the explanation building a type of pattern matching with a complex procedure (Yin, 2017). The explanation building is also known as process tracing which aims to establish an explanation for studied case. The time-series method tests a single independent or dependent variable over a period of time, which is mostly utilized in experiments and quasi-experiments (Yin, 2012). The logic model is also a type of pattern matching which matches empirically observed events with theoretically predicted ones (Yin, 2017). The logic model is mostly used to study the changes of cases and evaluating the type of case studies.

Pattern matching and cross-case analysis are the most relevant to this study as they fit in with the research questions which sought to establish the mechanism by which conventional and Islamic microfinance influence on women empowerment and identify the differences between the conventional and Islamic micro-finance models in influencing women empowerment. The pattern-matching method allows us to match the propositions with the microfinance outcomes while the cross-case synthesis allows us to compare and contrast findings from the two microfinance systems. Further detail on the used analysis techniques are provided in the subsequent section.

3.19 Data analysis

This section reports the data analysis strategy of this study. This study uses the framework method of Gale et al., (2013) to describe the data analytic technique and procedure. The framework method offers clear steps to follow, and provides highly structured summarized data as outputs (Gale et al., 2013). This method is commonly utilized in the thematic analysis of semi-structured interview transcripts. Moreover, this method is suitable for inductive, deductive, and combination type of qualitative analysis. Hence, the study utilizes the seven sequential steps as mentioned for data analysis: transcription, familiarization with the interview, coding, development of a working analytical framework, application of the analytical framework, charting of data into the framework matrix, and interpretation of the data. In this regard, the researcher has adopted the 'Pattern matching', and 'Thematic Analysis' to interpret data within each case. Further, this study also utilizes the cross-case analysis method to compare and contrast data between the conventional and Islamic microfinance cases as an analytical framework. The first analytical framework employed by the researcher is the pattern matching, prior to which a proposition, or hypothesis has to be developed. According to Yin (2017), the proposition or

predicted pattern can be developed from the existing literature, and researcher's experience in the field. It is noteworthy that the aim of proposition development is not to dispute or confirm the proposition itself, rather to make explanations on the possible causes and reasons of the patterns that ensure validity, supporting or modifying the underlying conceptual framework of the study (Yin, 2003). In this study, the empowerment framework (1999) and social enterprise theory (Peredo & McLean, 2006) provided the framework for the data collection and analysis. However, the proposition in this case study, which are mainly derived from the literature and above-mentioned theory includes: Conventional microfinance has an influence on women empowerment, Islamic microfinance has an influence on women empowerment, and there is no difference between conventional and Islamic microfinance in influencing women empowerment. Thus, it is important to identify whether the proposition matched with our case study results.

However, the pattern matching process is divided into three practical phases or steps (Almutairi, Gardner & McCarthy, 2014). The steps are: (i) stating the proposition of the study; (ii) examining the empirically found pattern from each distinct method against the predicted one; and (iii) providing theoretical explanations and developing research outcome. Each of these steps are explained below. Secondly, this study adopts 'Thematic Analysis' at this stage to interpret the data collected using the NVIVO 10 software. However, thematic analysis involved several steps which are described as follows: 1) organization of the data; 2) data immersion; 3) generation of categories and themes; 4) data coding; 5) data interpretation; and 6) findings documentation. Crang and Cook (2007) and Fetterman (2010) argued that qualitative data analysis is an iterative and creative process. Because, the process is considered as an extended field. Here, the extension indicates that data analysis is not only conducted after the field work alike other method, rather during as well as after completion of on-site data collection from field.

This is so that the process may be understood as the ‘expanded field’. This extension refers to data analysis taking place not only after the fieldwork like other methods, but also during and after completion of on-site data collection. This will be reflected in the analysis process below.

In the field, following the researcher’s collection of interviews, participant observation notes, focus group discussion, and documentary evidence; the researcher initially collate the data for better understanding of the responses and perception of the participants via re-reading or repeatedly listening to the taped interviews. Then, each interview is transcribed verbatim for possible reassessment and visitation. This process permits the researcher to get closer to data, as the researcher is able to constantly review stories and narratives of respondents.

Subsequently, the researcher began the iterative process of analyzing the data in a stepwise manner. First, the researcher sets-up a systematic method of handling the data for additional investigation. The researcher used a categorical or cross-sectional indexing data organization, which involves categorization and recording of data according to their type. For instance, the researcher sets-up four categories for collected data, namely interviews, focus group discussion, documentary evidence, and participant observation notes.

Second, the researcher reviewed raw data and categorized them into common groups. Then, researcher reviewed interview transcripts and written documents— GB and RDS meeting notes, several times to investigate how both types of microfinance models are operated.

Afterwards, the researcher categorized them into broad groups such as GB operations, RDS operations, and women empowerment. These terms are known as priori codes or key words that are presented in the interview guides. The priori codes are the initial themes or code with which

the analysis begin (Gibson & Brown, 2009). However, new codes are emerged and included throughout the data analysis process due to iterative nature of qualitative data analysis process. Examples of new codes that appeared from the analysis included the perception of borrower's, project officer, and borrower's family on the program and women empowerment.

After assigning the codes to the relevant text, the researcher searched for repeated patterns or ideas in the data. This repetition emerges in the form of similar words or phrases demonstrating the same idea by respondents. Then, identified patterns provide a common theme. Next, a 'common theme' is drawn from the identified pattern. Afterwards, the researcher starts to understand more about the respondents, their decisions, and roles within the two microfinance models.

Last but not least, these themes are developed into abstract ideas on the operational mechanism of the two microfinances in relation to their empowerment schemes. The researcher then, compare finding with the existing conceptual framework in reported in literature review chapter to aid the data interpretation.

The third method implemented in this study is 'cross-case analysis'. This method is particularly relevant to research consisting of at least two case studies (Yin, 2017). The multiple cases mainly investigate the processes and outcomes across the various cases for understanding the effect of local context on their outcomes (Miles & Huberman, 2020). In addition, cross case analysis helps the researcher to understand combination of factors that contribute to the case outcomes, and generate explanations of the reasons for similarity and divergence of the cases (Khan & Van Wynsberghe, 2008).

In the process of cross-case analysis, this study creates a word table, which presents data for each individual case on the basis of the theme of interest following Yin (2017). For example, the researcher organized and presented the GB and RDS cases data on a word table according to the themes drawn from the literature such as repayment process, purpose of borrowing, and the theme emerging from the data analysis like borrower's perception, which is presented on table 3.9. Subsequently, the researcher compared the data between GB and RDS on the word table to draw a conclusion in regard to the outcomes of the two microfinance programs on rural women.

Table 3.9 Example of themes for cross case comparison

Theme	GB	RDS
Repayment process	Weekly Monthly repayment	Weekly Monthly repayment Sometimes flexible upon
Purpose of borrowing	Consumption, Cattle rearing, Buying and maintaining CNG taxi/Van, House repair, Petty business, Send husband to abroad, Husband's treatment	Consumption, Cattle rearing, Buying and maintaining truck/CNG taxi/Van, house repair, petty business, send son to abroad, daughter's wedding
Borrowers' perception	Some members perceive Giving loans based on trust; while they unable to get loan from other source as they are the minority group in Bangladesh. Borrowing and mandatory savings increase their savings Giving higher % on saving Waved widow women's loan Close Proximity of loan center	Some borrowers perceive flexibility of repayment Loan officers are borrower friendly. Waved loan's after husband's death Marti Bhata upon give birth

Source: author's compilation from field study

In data analysis process, it is noted that the researcher performed the interpretation of data based on the researcher's personal experience of living and sharing the livelihood with inhabitants of 4 villages in Chittagong from 2017 to 2018. This helps to understand borrower's real life experience and their views and attitudes towards the conventional and Islamic microfinance models.

3.20 Limitation

This study uses case study method, which is not beyond criticisms. Despite case study is most useful tool to investigate an issue in-depth, it suffers from external validity and reliability of data (Bryman & Bell, 2007; Golafshani, 2003). Bryman & Bell, (2007) claimed that case study research is unable to generalize results to other circumstances or contexts, termed as external validity failure. In the similar vein, Yin (2017) also argued that case study is most suitable for analytical generalization, rather than statistical generalization. Therefore, case study method enabled the researcher to collect data in a context-specific to the villages in the northern part of Chittagong, Bangladesh, and derive the findings that are limited by their analytical generalizability. However, Yin (2017) argued that statistical generalization problem of case study method can be overcome through adopting three remedies such as use of chain of evidence, multiple sources of data, and draft case report reviewed by key informants. Therefore, this study adopted multiple sources of evidence and chain of evidence to ensure external validity. As, multiple sources of evidence, this study collected data using interviews, focus group discussion, participant observations and documentary evidence. In addition, this study developed a chain of evidence during data collection and analysis following Yin (2017).

In addition, to overcome the problem of reliability of case study method, this study explicitly used a case study research design and explain data collection and analysis techniques in detail following Yin (2017).

3.21 Research Ethics

Ethical issues influence the qualitative research which uses sensitive and private information of individuals (Mason, 2017). Thus, the researcher is responsible for participants' information and credibility of the study. In the investigation process, the researcher followed research ethics

strongly. The researcher complied with the code of research ethics guidelines set forth by the UNIVERSITY OF MALAYA RESEARCH ETHICS COMMITTEE. In addition, the researcher also strongly followed ethical dimensions relating to the research design, and research methodology.

CODE OF RESEARCH ETHICS IN THE UNIVERSITY OF MALAYA includes sources of data, risk assessment, informed consent, recorded consent other than informed consent, waiver of the requirement of recorded informed consent, pilot studies, parental consent, privacy and confidentiality of data, security, benefits, sensitive issues (August, 2013). The way of maintaining these codes are described below.

Sources of Data – In this study, the researcher used different data sources, including interview transcripts, photographs, documents and audio files for archival and easier retrieval in future. To collect new data through interview, the researcher utilized semi- structured questionnaire. Additionally, the study triangulated the data using multiple data sources, and findings were reviewed by researcher and key informants to increase reliability and validity of the data.

Informed consent- Since informed consent is a problematic issue in the qualitative study as proclaimed by Hammersley, Chapman, Atkinson, & Sciences, due to the need of the researcher to seek the voluntary agreement of widespread participants to take part in the research. In this study, the researcher contacted participants directly and indirectly for the interview process. Although participants may have felt grateful with the offer to take part (and to give their consent) in interviews, the researcher always introduced herself, her research, and provided them with the option to participate or withdraw from the interviews. In introduction process, the researcher read loudly the ‘Participant Information Sheet’, which includes study purpose, and clearly

mentioned the option to withdraw interview at any stage of the interview. The researcher took a verbal consent from the interviewee before starting the interview, because rural women were discomfort able with the written consent. Moreover, the verbal consent prevents misunderstand of the interviewees that is generated by the written consent. Moreover, there is a common misconception among the rural women that giving written consent implied their loan approval process may be halted and states as follows,

“Why do I need to sign, I cannot do this thing, it is my husband’s responsibility” (GB,10)

Some even feared that their property may be forcefully taken through signing of a written consent,

“we cannot sign, whatever you need to ask, just proceed, we are unsure of what might happen otherwise”. (GB, 8)

Similarly, some also refused to sign, fearing the use of the document as an evidence against them in the microfinance institute. On the other hand, others thought signing the document will help them to secure a further loan from banks or obtain a donation from the researcher.

“so many women around us received blanket and other aids, but we did not get anything similar. If possible, give us one bundle of tin.” (RDS,1)

However, these reactions may be attributed to social setting, or growing misconception, or their past experience, or minimal literacy level (Kabeer , 1988). Nevertheless, some participants were very enthusiastic about giving their signature. Besides, the researcher assured them data would be used only for academic purpose.

For the direct observation process, the researcher contracted with the local center of GB and IBBL branch office. The local GB and RDS loan officer were accompanied by the researcher to visit the villages. Subsequently, the researcher attended their regular and other weekly meeting to understand the procedure and circumstances of loan collection and disbursement or saving activities. For the observation purpose, the researcher also witnessed the loan disbursement and repayment activities of different centers and branches of GB and RDS.

In the process of studying the participants, the researcher observed women prior to and after interviews and during their daily activities, such as house chores, cooking, public discussions, evening gossiping etc. The researcher was very careful about cultural and power dynamics during the field investigation and therefore, visited the field area frequently, spending the first few weeks only to associate with the participants. To ensure the collection of authentic qualitative data, the researcher had strived for a harmonious relationship by speaking the informal local language, appreciating the local cultural norms, and displaying friendly gestures. Also, to mitigate the bias approach, the researcher had combined interview with direct observation (De Massis & Kotlar, 2014). However, via direct observation the researcher observed the economic status of the respondents, their daily economic and household activities, relationship with family members, group members, group meeting, weekly meeting, loan disbursement process etc. Moreover, non-participant observation can also strengthen the authenticity of the data (Kotlar & De Massis, 2013). For non-participant observations, subjects were followed during repayment and loan disbursement schedule with the support of GB and RDS loan officers, subsequent to the categorization of the borrowers into different categories, namely A, B, etc. On an occasion in Unsattarpara, a loan officer had requested the presence of the researcher to observe the category A borrower on their loan repayment day.

'you may come on Tuesday, repayment and loan withdrawal day for A category borrowers' (loan officer, GB, April, 2017)

Perhaps, non-participant observations during the weekly and monthly repayment, and loan disbursement period facilitated the formulation of general observations of loan impacts on women's daily and social life. However, following the formal introduction of participants to the researcher by the bank staff, the researcher explained to them her activities in the village and revealed her role as a researcher in the field.

Pilot Studies – To test the questionnaire, the researcher conducted pilot studies based on the convenience and before obtaining the data, the researcher obtained an oral consent from the participants to evade the fear associated with any kind of written consent.

Parental consent- Since this study was targeted on adult women, obtaining a parental consent was unnecessary.

Another ethical issue from the Statement of code of research ethics, warranting a consideration is the privacy and confidentiality of data. Bryman (2004) stated that participants' personal data should be kept confidential. Therefore, to ensure the privacy and confidentiality, the researcher restricted the participants' borrowing history and other personal data from other participants (Yostrakul, 2018). The attitude of researcher in terms of care and responsiveness influences the trust and dependency of the participants. The researcher affirmed the security of participants' personal detail and recorded audio of interviews by password-protecting the documents in her laptop (Yostrakul, 2018). In addition, for maintaining the high privacy and safeguarding the identity the researcher was very careful and ensure anonymity while reporting

the data in the study such as not reporting the real name rather use of number as a Pseudonyms (Yostrakul ,2018; Shong, Abu Bakar & Islam, 2019) .

Similarly, collected information was not disclosed publicly to ensure security. As for private and sensitive data, researcher used indirect identifiers while dissociating the direct identifiers from the data. To address this ethical issue, replaced the participant names with identification numbers. Moreover, it was observed that participants were more concerned about confidentiality rather than security issue. This may be attributed to the sense of security perceived from the long distance journey of the researcher from Malaysia to the rural village in Bangladesh.

On a final note regarding the safety issue, in a case study research, there is an increased chance of harm to participants and researcher in the field; for example, some participants became emotional during the interviews due to aching life experience. Similarly, the researcher observed that an RDS borrower had lost her husband a few days preceding the interview; she narrated the story to the researcher with tears. This was very difficult for the researcher to provide the woman psychological support besides interviewing her on her role in different dimension. Although the researcher provided her with the option to return later for the interview at her convenient, she decided to continue with the interview on that day. Similar experience was recorded during an interview with a 33-year-old, RDS member, who told the researcher that she has lost all her asset, including her place of shelter and reputation in the community due to overborrowing for CNG taxi business managed by her husband. Therefore, she was in a miserable condition, indebted and living alone in a rented house outside her in-laws' community. These experiences encourage researchers to be mindful of participant's emotion and avoid forcing them into participation when they are emotionally unbalanced for any reason.

In this study, the researcher interviewed most participants at their homes and sometimes in the evenings, which may be unsafe for a woman without a companion. As a result, the researcher was always with her husband when visiting interviewees at their homes to maintain her personal safety and social decorum. However, due to the confidentiality of the data, the researcher had instructed her companion to wait in another room or at the door while she conducts the interview. This process also creates a safe and comfortable environment and allowed the researcher to build a rapport with her respondents during the interview. However, the researcher recognized that sometimes it was impossible to the conduct the interview without her partner's presence. For instance, the researcher had to conduct an interview with male members of the participant's family and project officers in their room or residence in her husband's presence. The timing coupled with the unwritten social rule in Bangladesh that prohibit the seclusion of an unrelated male and female together in a room prevented her as a researcher to interview these male participants unaccompanied (Andaleeb & Wolford, 2004).

In addition, other ethical issues such as unequal power and dependency relation may influence on the case study research. With respect to the unequal power relation in data collection during July – August 2017 and February 2018, the researcher was accompanied by a bank staff and also a project officer in the village, who introduced her to the borrowers, there by facilitating the researcher's access to research participants, who were mostly the borrowers. The researcher was careful of her ready-made identity as a middle-class, a young female and urban Bangladeshi woman, who studying abroad and rarely visits the village. This identity exposed both advantages and disadvantages to the researcher. Nevertheless, the villagers and the researcher shared a common culture and language, i.e., Bengali. To reduce the power relation and customs barriers between the borrowers and the researcher, she adopted local customs and practices, such as

appreciating local cultural norms, dressing in local attires, and displaying friendly gestures. However, throughout the data collection, the researcher was very careful about the collection of authentic qualitative data by ensuring ‘oneness’ is conveyed in the communication (Yostrakul , 2018).

Another issue that may influence the outcome of the fact is the acquaintance of the researcher with participants via Bank staff. In this regard, there is a tendency of dependency on bank staff’s/loan officers, as they represent the researcher’s “gate keepers”, thereby influencing the selection of interviewees in addition to their participation and responses to the research interviews. Besides, access to the research participants may be subjected to the approval of the “gatekeeper”. Therefore, it was stated during search that the selection for the research participant is based on purposive sampling technique. The sampling specification provided us with a control over the 40 research participants engaged in this study. The researcher ensured that Bank officials or the “gate keepers” were not involved in the process of participant selection and the research itself. However, being an outsider, recruiting research participants in rural villages setting presented some challenges, considering the norms of insider, which dominated social sphere of the village (Yostrakul , 2018). Sometimes, researcher need to clarify the selection criteria for the interview to prevent resentment, owing to the experience or notion held by some women that selected participants will be entitled to some donation or aid. One of the respondents even asked:

“Can you give us some donation, or sewing machines, or other kind of help; there are lots of people in other area, who have received this kind of help or donation, but we have not received anything like this, please include our name in your next donation.” [Respondent 1’s daughter, RDS]

Having confirmed the dissociation of Bank officials from the interview and group discussion process, the researcher was able to converse with her research participants without the presence of the “gatekeepers”.

Additionally, the researcher highlights the disposition of participants and their responses. During the male participant’s interview, she was accompanied by her husband in conformity to the social decorum and for personal safety. However, it was observed that rural men were more willing to participate in the interview, provided there is presence of any other male in their residence. This could be attributed to the patriarchal tradition of Bangladeshi rural society, which pays less attention to woman’s interest (Kabeer,1988). Moreover, during the key informant’s interview, the researcher had requested her husband to wait at the door, following the company of the husband to the informant’s office or residence. Another challenge encountered during the data collection in rural villages was the absence of a child care facility while in the company of her 3 years old daughter. Thus, she was accompanied by her husband to ease movement restriction and care for her daughter. Similarly, having the chance of potential influence of the “gate keepers” on voluntary participation and responses of participants in this study represents another dependency issue that needs to be managed. Therefore, this study paid attention to the presence of gatekeepers, and its influence on responses of participants. For instance, gatekeeper introduced the researcher with the participants and explained the purpose of the researcher’s visit to them. Subsequently, the researcher selected the respondents for further correspondence based on their knowledge, experience, and period of involvement in the program. Microfinance borrowers were approached verbally to participate in the in-depth interview session. Hence, the researcher conducted the interview personally and without the presence of bank official, participants do not feel obliged to participate in this study. This was indicated when one of the

potential interviewees refused to participate in this research, citing that she had to attend another obligation.

“Today I have to go to one of my Auntie’s house and some of the family members are also waiting for me. so I cannot take part in the Interview. It is better if you come another day”, [RDS,3]

Another example is the case of an interviewee, who left the interview session after 10 minutes to return to cooking and also attends to some needs outside. All the aforementioned examples suggested that potential participants were not under any pressure or obligation to participate due to the introduction of “gate keeper”. Moreover, to avoid this potential bias and dependency issue, the researcher used the purposive sampling technique. Besides, participants’ special care was considered to eliminate the pressure and tension from them. Also, to ensure equality of power between the researcher and participants, the researcher highlighted to her research participants that participation in the study was voluntary and they had the right to withdraw at any time. For instance, the researcher explained the ‘Code of Ethics’ to them, including the choice to take part in the study. The researcher only continued the interview with those who had decided to participate voluntarily and provided them an open and conducive environment for honest and confident expression of their thought.

In order to avoid the potential selection bias errors resulting from borrowing from multiple sources, the researcher also asked them freely and calmly about their borrowing history. The researcher selected and interviewed those who solely borrow from either GB or RDS. For example, some potential participants were excluded from the interview due to borrowing from other sources. Sometimes it was difficult to validate in every case, however, the researcher exploited other strategy such as asking the borrowers in front of other neighborhood village

women to elicit honest answer regarding their borrowing behavior. Upon asking the Bank officials about their management of multiple borrowing issue, they replied that it was an unavoidable issue, stemming from people's nature, high demand for loan, and insufficient amount of loan (Khandker & Samad, 2014). However, this is discussed extensively in following chapter. These cases suggest the need to take necessary actions to avoid the "gate keeper" influence and selection bias.

3.22 Chapter Summary

This chapter discussed essential topics involved to the methodology of this study. In order to identify the impact of the two-microfinance system – conventional and Islamic microfinance on women empowerment, the study adopted a qualitative research approach particularly case study. The case study method allowed the researcher to observe the issue through the participants' point of view. This chapter described the research approach, paradigm and design followed by the case study methodology. This chapter also discussed the data collection method, explaining case study protocol, chain of evidence and case study transcripts, documentation and data storage. Further, this chapter also discussed the constructs of women empowerment. The data analysis technique, criteria for judging the quality of a case research explained following the discussion of limitation and research ethics of this study.

CHAPTER 4: RESULTS

4.1 Introduction

This chapter presents the demographic profile of the respondents, test the proposition and discuss the empirical findings in line with the objectives of this thesis. Section 4.2 provides the result on GB's influence on women empowerment dimension, namely resources, agency and achievement. Sub sections 4.2.1,4.2.2,4.2.3,4.2.4 and 4.2.5 present demographic profile of GB respondents and GB influence on resource, agency and achievement dimension and empirical results of objective 1 with respect to the summary of findings of GB's influence on women empowerment respectively. Section 4.3 presents the RDS. Subsection 4.3.1 presents the difference between GB and RDS. Section 4.3.2 presents the demographic profile of the RDS borrowers. And 4.3.3 presents the RDS influence on three women empowerment dimensions. Section 4.3.4 presents the empirical results of objective 2 with respect to summary of findings of RDS's influence on women empowerment. Section 4.4 presents the other factors influencing the impact of microfinance on women empowerment. Section 4.5 presents the difference between GB and RDS from institutional forms, mission and practice perspective. Section 4.5.3 presents the summary of findings for empirical results of objective 3 with respect to the difference between conventional and Islamic microfinance in influencing women empowerment.

4.2 Grameen Bank and Women Empowerment

Emerging from the increasing growth of microfinance across the globe is the divergent views on its resultant effect on the women folk. It is evident that women empowerment is necessary for economic development and microfinance can unlock this door (World Finance,2017) . It refers the direct relationship between microfinance and women empowerment that is microfinance gives women the access to resources and worked as a precondition of empowerment. Although,

women empowerment has taken different forms till date, the connection between microfinance and women as well as debates surrounding it cannot be over emphasized. This hinges on the existing literature, where it can be deduced that microfinance as a woman empowering tool has inconclusive outcomes. Some literature claimed that microfinance promotes women empowerment (Al-Shami et al., 2018). However, another group of literature claimed that microfinance causes negative effect on well-being of the women (Garikipati, 2017). As a result, to contribute to the debate of microfinance and women empowerment, and significant policy implication to bolster socio-economic indicators; examination of different microfinance models and their impacts on the women empowerment are highly warranted. In this regard, first, this thesis explores the influence of the conventional microfinance on women empowerment. Based on the literature review, this thesis developed the first proposition: ‘Conventional microfinance has an influence on women empowerment.’ To satisfy the research objectives and test the respective proposition, the researcher conducted a case study.

For conventional case study, this study includes one of the largest conventional MFIs in Bangladesh named as Grameen Bank. This large MFI has the large area of coverage more than other microfinance organizations in Bangladesh. To test the first proposition, the study interviewed and investigated data on a total number of 20 borrowers of GB from the two villages namely Pahartali and Unsattarpara (Raozan Upazila) of Chittagong, Bangladesh.

Table 4.1 shows the GB borrowers’ loan use pattern which was gathered from the field study to enhance a clear description of resources, agency and achievement dimension. The loan use pattern shows the existence of relationship between use of loan in income-generating activities and women empowerment.

Table 4.1 Purpose of borrowing/loan use pattern

Loan use type	Response	percent
House repair	2	10%
Consumption	7	35%
Tree plantation	1	5%
Shop keeping	2	10%
Dairy firm	1	5%
CNG taxi /VAN buy/ maintenance	4	20%
Sending husband/son abroad	2	10%
Medical treatment	1	5%
Total	20	100%

Table 4.1 shows the 20 borrowers' loan use pattern and its corresponding responses. It shows that 10% of the respondents borrowed for house repair, 35% borrow for daily consumption, 5% borrow for tree plantation, 10% borrow for shop keeping, 5% borrow loan for dairy firm, 20% borrow for procurement and maintenance of CNG taxi /Van, 10% use the loan for sponsoring husband/son abroad and remaining 5% use the loan for medical treatment.

This table depicts that lion share (60%) of the loan is used for consumption and other expenses rather than using it for income-generating activities, while the remaining 40% is used for income generation activities which may help to promote empowerment of the women borrowers.

4.2.1 Demographic Profile of Grameen Bank Borrowers

Table 4.2 presents demographic characters of conventional microfinance borrowers. The demographic variables considered here include age, education, marital status, family type, occupation/ primary activity, husband's profession and education, and religion. The explanation of the variables is provided below:

Table 4.2 Demographic profile of the Grameen Bank respondents

Name	Age	Education	Marital status	Family type	Occupation/Primary activity	Husband's profession	Husbands education	Religion
GB 1	41-50	5-10	Married	Nuclear	Housewife	Shop keeper	5-10	Muslim
GB 2	41-50	0-5	Married	Joint	Housewife	Daily labor	0-5	Muslim
GB 3	31-40	0-5	Widow	Nuclear	Housewife	Daily labor	0-5	Muslim
GB 4	31-40	5-10	Married	Nuclear	Housewife	Immigrant worker	12-above	Muslim
GB 5	20-30	12-above	Single (abandoned)	Nuclear	Stationary business	Shop keeper	Not applicable	Muslim
GB 6	41-50	5-10	Widow	Joint	Housewife (Tutor)	shop keeper	5-10	Hindu
GB 7	31-40	10-12	Married	Nuclear	Housewife	Immigrant worker	5-10	Muslim
GB 8	51-60	0-5	Married	Nuclear	Housewife	Local worker	5-10	Muslim
GB 9	31-40	5-10	Married	Nuclear	Housewife	Shop keeper	5-10	Hindu
GB 10	41-50	12- above	Married	Nuclear	Dairy farm	Shop keeper	5-10	Hindu
GB 11	41-50	0-5	Married	Nuclear	Housewife/(Maid)	Local worker	0-5	Muslim
GB 12	20-30	0-5	Married	Nuclear	Housewife/(Maid)	Driver	0-5	Muslim
GB 13	31-40	5-10	Married	Nuclear	Housewife/(Maid)	Shop keeper	5-10	Muslim
GB 14	31-40	0-5	Married	Nuclear	Housewife	Local worker	0-5	Muslim
GB 15	41-50	0-5	Married	Nuclear	Housewife	Daily labor	0-5	Muslim
GB 16	31-40	5-10	Married	Nuclear	Housewife/(Maid)	Driver	0-5	Muslim
GB 17	31-40	0-5	Married	Nuclear	Housewife/(Maid)	Daily labor	0-5	Muslim
GB 18	31-40	10-12	Married	Joint	Housewife	Immigrant worker	5-10	Muslim
GB 19	31-40	0-5	Married	Joint	Housewife	Immigrant worker	0-5	Muslim
GB 20	31-40	5-10	Married	Nuclear	Housewife	Shop keeper	0-5	Muslim

Age Group: Table 4.2 also shows that the respondents belong to four age groups which are: 20-30 years, 31-40 years, 41-50 years and 51-60 years. The table further reveals that majority of the respondents, 11 (55%) respondents, are within the age range of 31-40, followed by 30% of the respondents who are within the age range of 41-50, while 15% of the respondents are within the age range of 20-30 years and 51-60 years. The results suggest that most of the respondents of this study are young and energetic.

Education Level: The respondent's levels of education were categorized into 4 groups. They are: 0-5 grades, 5-10 grades, 10-12 grades and 12 grade and above. Figure 4.1 shows the level of education of the respondents.

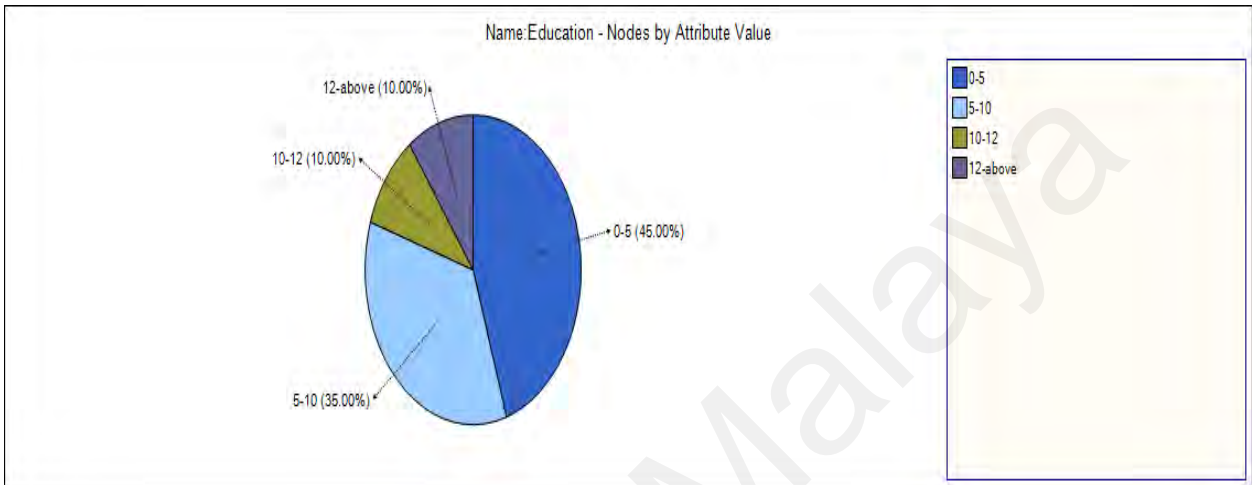


Figure 4.1 Level of education of the respondents

Figure 4.1 shows that the level of education of 45% (9) of the respondents is within grades 0-5, 35% (7) of the respondents' is within grades 5-10, 10% of the respondents' is within grades 10-12 and 10% of the respondents is within grades 12 and above. The result suggests that most of the respondents have at least a primary level education.

Marital Status: All of the respondents are married. However, among the 20 respondents, two respondents are widows, and one respondent is single due to being abandoned by her husband. This suggests that microfinance connects with women whose family well-being depends on them.

Type of Family: There are two types of family, namely joint family and nuclear family. The table 4.2 further shows that 16 respondents representing 80% are from nuclear family and 4

representing 20% respondents are from joint family. This suggests that most of the respondents are from a nuclear family, who may have high influence on family decision.

Attribute values compared by attribute value combinations

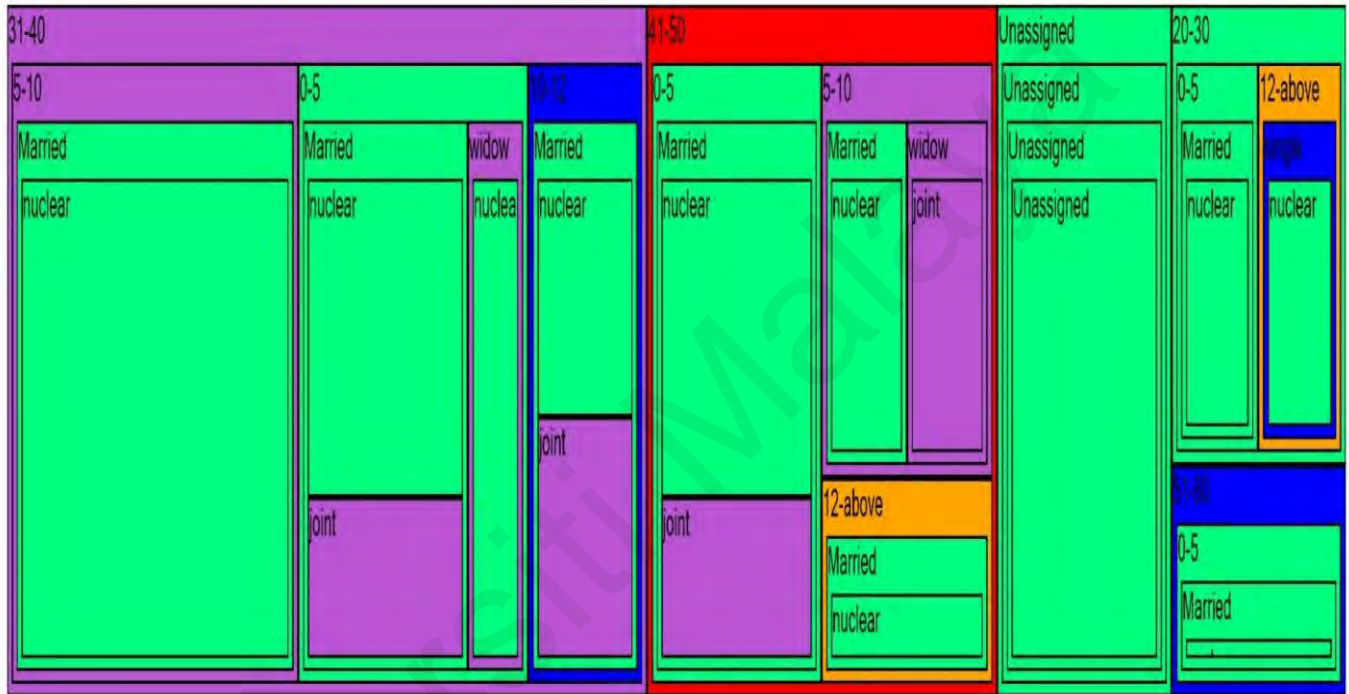


Figure 4.2 GB respondents' demographic profile through tree map of attribute value combinations

Figure 4.2 shows the attribute values compared to attribute value combinations of the GB respondents' age, education, marital status and family types. The size of each box representing number of items are coded and color of each box represents the number of coding references. The figure further shows that most of the respondents are from the 31-40 years age group. In addition, most of the respondents' level of education is within grades 0-5, they are married and from a nuclear family.

Occupation: Table 4.2 further shows the occupation/primary activity of the respondents which includes housewife, stationary business, dairy firm and maids. The table also shows that 18 respondents representing 90% of GB borrowers are housewives, and 2 respondents representing 10% of them are involved in entrepreneurial activities, such as stationary business and dairy firm. The result suggests that most of the respondents of this study are mainly housewife. In addition, five respondents mentioned that although they are housewives, they also work as a maid in people's houses and one of them mentioned that she works as a private tutor besides being a housewife.

Husband's Profession: Table 4.2 also considers the profession of husbands whose wives borrow from microfinance. It shows that borrower's husbands are involved with different kinds of profession with 7 respondents representing 30% of them having husbands whose profession is a shop keeper, 4 respondents representing 35% is a daily labor, 4 respondents representing 25% is an immigrant worker, 3 respondents representing 15% is a local worker, and 2 respondents representing 10% of total is a driver. The results therefore show that most of the respondents' husbands are shop keepers or entrepreneur, which may influence on empowerment of their wives.

Husband's Education: Table 4.2 also shows the level of education of the respondents' husbands. It shows that there are four levels of education, which are: 0-5th grade, 5-10th grade, 10-12th grade, and 12th grade and above. The table demonstrates that 10 (50%) respondents have husband's whose level of education is 0-5th grade, 8 (45%) respondents have theirs to be 5-10th grade, 1 (5%) respondent have hers to be 10-12th grade and another 1 (5%) have hers to be 12th grade and above. The results suggest that most of the borrowers are from low educational

background which influence on their income, occupation, involvement with MFIs, and consequent empowerment.

Religion: It is shown in Table 4.2 that respondents practice two religions which are: Islam and Hinduism. The table 4.2 shows that 17 (85%) respondents are Muslims and 3 (15%) respondents are Hindus. The results show that majority of the respondents are Muslims representing the national demographic profile of the country as discussed in section 1.3.

Therefore, table 4.2 demonstrates that the respondents age group, level of education, marital status, type of family they are from, their occupation, their husband's profession, husband's education and religion. This demographic table also shows that majority of respondents in this study are from 31-40 years' age group and studied up to 0-5th grade. In addition, most of the respondents are married, comes from a nuclear family and works as a housewife. However, majority of the respondents' husbands work as a shop keeper, studied up to 0-5th grade and practices Islam. Thus, the foregoing indicates the impacts of education and family system on empowerment.

4.2.2 Grameen Bank's Influence on Resource Dimension

Women empowerment in this study is analyzed from the Kabeer's (1999) empowerment framework, where resource dimension includes level of education, involvement in the income-generating activities, access to media, and access to politics. Information about level of education and involvement in income-generating activities were gathered from the demographic profile of the respondents. For the information regarding access to media and access to politics the researcher asked the question which are described in section 3.10 and appendix C also. Thus, the entire empirical analysis in this study was based on words rather than numbers.

4.2.2.1 Women's Involvement in Income-Generating Activities

Women's involvement in IGAs undoubtedly has a lingering effect on the identification of empowerment and this serves as a key indicator of the resource dimension (Ruth et al., 1996; Nawaz,2015).

As a first step toward empowerment, GB provides credit to women so that they may engage in income-generating activities and thus bring about meaningful socio-economic change in their lives. Once the loan is granted, borrowers are expected to invest their loans in productive activities and pay back their weekly/monthly installments using the profit earned from the loan investment. Table 4.1 depicts an obvious trend about borrower's loan use pattern, where 60% loan use is for consumption and 40% is for income-generating activities. As such, women's involvement in the income-generating activities may help us to identify the women's step towards empowerment.

Women's involvement in the income-generating activities is identified through their primary and secondary activities mentioned in the field study. These are elicited to evaluate whether women are involved in income-generating activities or not (Kabeer, 2016).

Table 4.3 Role of involvement on income generating activity

Category	Role of involvement in income generating activities	No. of respondents	Percentage
1	Women as off- the homestead entrepreneurs	1	5%
2	Women as co-entrepreneurs	1	5%
3	Women as husband/son's entrepreneurship supporter	2	10%
4	Women as on-the homestead entrepreneurs	1	5%
5	Women as credit- liaison and housewives	8	40%
6	Women not involved in loan investment activities but other activities	7	35%
	Total	20	100

For the ease of identification and measurement, the respondents were classified into six categories based on the field study. These include women as off-the homestead entrepreneurs, women as co-entrepreneurs, women as husband/son’s entrepreneurship supporter, women as credit-liaison and housewives, and women not involved in loan investment activities but other economic activities (Nawaz, 2015).

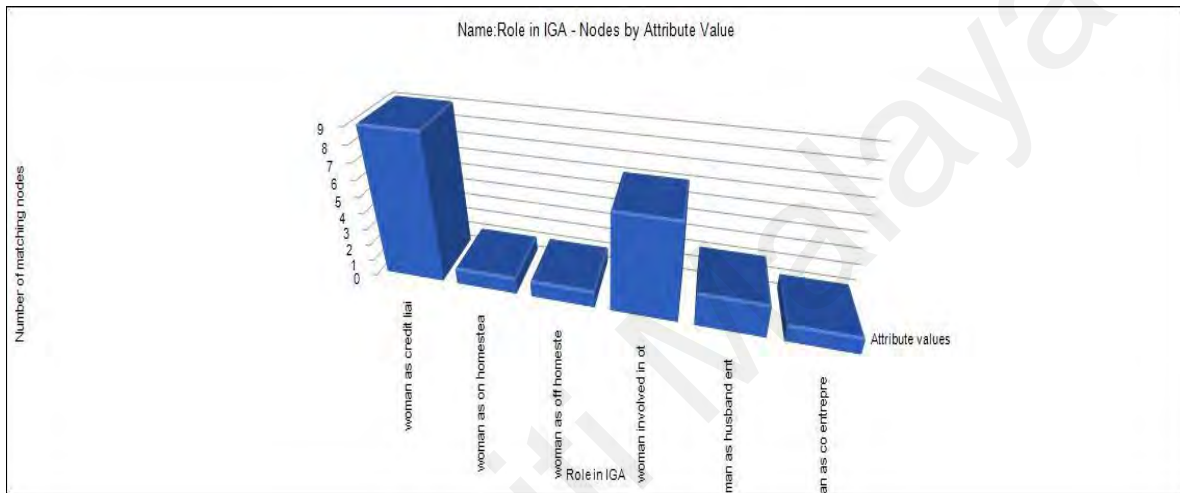


Figure 4.3 Role of involvement in income generating activities of GB borrowers

Based on the GB participants’ answers, the six categories are shown in table 4.3 and figure 4.3. The data demonstrates that only one respondent representing 5% of borrowers fall in the first category, due to her independent use of the borrowed money in income-generating activities—she operates a stationary shop and computer training center. Regarding this, her testimony is as follows:

“Firstly, I started to conduct training on computer programming. Later, I started to teach the same programming to others and opened my own stationary shop. Initially, I had taken BDT.30, 000 loans for my business in 2006, which increased gradually. Now, there are almost 4/5 trainers in my computer training centre including me, where we mainly teach different types of computer programs including graphic designing. However, my stationary shop has also grown now; I am a registered supplier of Bangladesh Shipping Corporation. I supply

stationary products to different parts of the country. If you need any product for your university, please inform me ha ha... (smile).

Interviewer: sure, why not!

Respondent: although my shop location is in a remote location from the city, but I think that, location does not matter, anyone can do business by sitting in the corner of the country if she has the will". [GB 5]

Similarly, one respondent representing 5% of the total invests the borrowed money jointly with her husband to run a clothing business and dairy farm; and she has full involvement in business operations and consequently categorized in cluster two, i.e. women as co-entrepreneur. This woman's credit money worked as seed money in the jointly operated business. Regarding this, her testimonies is as follows

"My Husband returned from abroad before marrying me...we got married in 1998, while he returned in 1997. However, after returning from abroad, he could not do anything. Do you understand?!(starring) You assume that there are so many things inside women which are personal...ummmm (long pause) he married to me after telling lots of lies. And I saw that he could not do anything after marriage and afterwards I came to Grameen bank for their support. Then, gradually with the help of Grameen bank, I have slowly, slowly progressed..... I have set up the dairy farm and cloth shop, which my husband is handling now."[GB 10]

Two representing 10% of the total women are clustered into the third category as a husband's entrepreneurship supporter because they only work as assistants in their husband's business with little or limited involvement in the business operation, that is, shop keeping. In evidence to this, one respondent's replies as follows:

"We cannot do anything. And the problem is that all my time is spent on doing work for the shop. As I have to bring the stuff from shop all around the day to help my husband".[GB 4]

In addition, in this regard her husband also replied that,

“I am doing for my family. Why my wife needs to do separately. She is helping me, that’s enough”[GB 4’s husband]

On the other hand, one respondent (5%) is classified as women as on-homestead entrepreneur (fourth category). Her income-generating activities includes cattle rearing and vegetables gardening, although she does not involve in any kind of financial transaction. Her borrowed money is used for house repair purpose. In evidence to this, she stated that:

“My sons are day laborers; their income is not fixed; it changes time to time. I am sick, so I cannot work outside the house. Perhaps, I can do some vegetable gardening and cattle rearing only for the family”. [GB 3]

While 9 women representing 45% of total respondents are involved in the loan process as a credit-liaison and their primary role is being a housewife. These women are clustered in group 5. They hand over their loan to their husband or son to operate the business or other operations. The field study identifies that these women needs to look after their family which keeps them busy; their domestic and family responsibility and sometimes family tradition or boundaries do not allow them to work outside. In evidence to this, one of the respondents added that:

“I do not participate in any work. I do the house chores, take care my family, cook for them and eat with my husband and children and lived happily (laughing)” [GB 8]

“We cannot work outside, the daughter-in-law (bou) of our family are not allowed to work outside, we have to follow the rules.” [GB 14]

Lastly, 7 women representing 35% of total respondents claimed that they are not involved in the loan investment activities, except for borrowing like the group 5. However, they engage in other economic activities for fulfilling family needs or repayment target. These women are categorized in group 6; they are not involved in investment activities, rather they are engaged in other activities. They answered that they are involved in different economic activities such as private tutor, daily maid, and part-time maid. Field study shows that these women contribute as a credit borrower but not user, while they are doing something else for survival or maintaining smooth repayment schedule. In evidence to this, two of the respondents' testimonies is as follows

“Before borrowing from the bank, I used to work in people’s house as a maid. I started to borrow when I see that my husband do not have any money or capital or anything else to engage in any work or to do business. After that, I went to Grameen bank to borrow for my husband. Now, the borrowed money is mainly used by my husband to buy or maintain his van. However, I am still working as a maid in people’s house for extra income for the household expenses and keep an alternative arrangement for loan installment” [GB 16]

“I am borrowing for my son. While using the loan, my son bought a CNG taxi through which he can earn. Moreover, it needs to be maintained every year. This means, for yearly renewal of the document, we need BDT. 10,000 at one time. Since, I have studied up to class 10 but could not attend my final exam due to my marriage. Now, I am working as a private tutor. I give tuition to the students from pre-1 to class 5. I make an extra income and support my family to arrange the installment.”[GB 6]

Thus, from the table 4.3 on the role of income-generating activities (IGA), it can be observed that 50% women are involved in income-generating activities. Among this 50%, only 15% women are involved in income-generating activities using loan, who belong to category 1, 2 and 4.

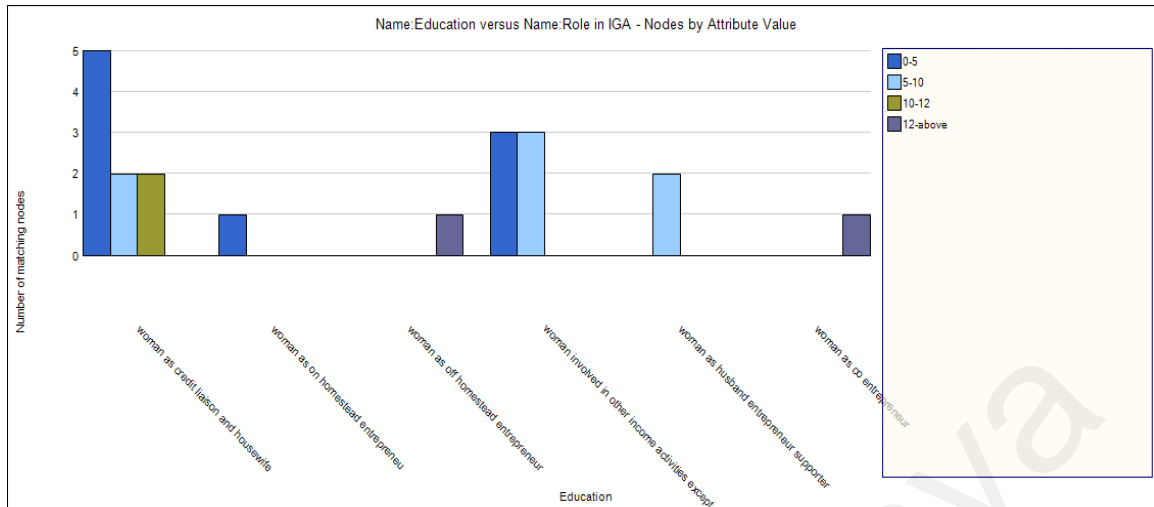


Figure 4.4 Relation between education and role of involvement in income generating activities

Figure- 4.4 demonstrates that there are four level of education which are: 0-5th grade, 5-10th grade, 10-12th, and 12th grade and above. The figure also depicts the six categories of women's involvement in income-generating activities, which include women as credit liaison and housewife, women as an on-homestead entrepreneur, women as an off-homestead entrepreneur, women involved in other income activities except using loan, women as husband entrepreneur supporter and women as co- entrepreneur. Figure 4.4 shows that most of the women are credit liaison and housewives, and their level of education falls within 0-5th grade. This is followed by the women involved in other income-generation activities except using loan and their level of education are between 0-5th and 5-10th grade. Next, women as husband's entrepreneur supporter and their education level are 5-10th grade. Another set of women are woman as an on-homestead entrepreneur and their education level is 0-5th grade. Lastly, the education level of women as an off-homestead entrepreneur and a co-entrepreneur is 12th grade and above.

From the combined observation of table 4.3 of women's role in income-generating activities and figure 4.4 of the relation between education level and income-generating activities, it can be

understood that the degree of women's empowerment increases with reference to their education level and influence of microfinance. These findings demonstrate that women with higher education are involved in income-generating activities using the loan. Moreover, women with higher education and training are involved in income-generating activities such as entrepreneur using the loan. Here, the study findings agree with Bowen & Miller (2018) and Etuah, Ohene-Yankyera, Aidoo, Haleegoah, Wiggins, and Henley (2020), as they suggest that formal education facilitates the women empowerment and bring changes in families and communities. However, the findings are in contrast with the study of Rehman et al., (2015), where it is identified that less educated women are more empowered than their counterpart.

4.2.2.2 Access to Media and Phone

Following the Kabeer (2001)'s empowerment framework, which includes the access to benefit under resource dimension, this study also captures the picture of borrowers' access to media and phone, which is presented in table 4.4 in detail, and table 4.5 as a summary of table 4.4. Table 4.5 shows that all the 20 GB respondents own a hand phone as it is the basic technology for the communication these days. Most of the respondents confirmed that they own a hand phone to communication with family, community or sometimes for the borrowing purpose (FGD,1.2017). In evidence to this, one respondent replied as follows:

"I do not read newspaper as I am illiterate. I watch TV and I have a hand phone, it is very normal these days to have a mobile phone in the house, as it is very necessary for communication with everyone." [GB 8]

Another woman replied as follows,

"I have a hand phone in the house, as my husband stays at the shop and we are at the house. Therefore, to communicate with him, we need the hand phone". [GB 9]

Table 4.4 Detail response about access to media & phone

Name	Handphone [HP]	Television [TV]	Newspaper [NP]
GB 1	Access to hand phone	watch	sometimes
GB 2	owned	Not watch	Do not read
GB 3	owned	watch	Do not read
GB 4	owned	watch	Do not read
GB 5	owned	watch	Always read
GB 6	owned	watch	Always read
GB 7	owned	watch	Occasionally read[Q]
GB 8	owned	watch	Do not read
GB 9	owned	watch	Do not read
GB 10	owned	watch	Sometimes read
GB 11	owned	Not watch	Do not read
GB 12	owned	Not watch	Do not read
GB 13	owned	watch	Do not read
GB 14	owned	watch	Do not read
GB 15	owned	Not watch	Do not read
GB 16	owned	Not watch	Do not read
GB 17	owned	Not watch	Do not read
GB 18	owned	watch	Do not read
GB 19	owned	watch	Do not read
GB 20	owned	Not watch	Do not read

Table 4.5 Summary of Responses on the Access to Media and Phone

Particulars	Response	Percentage
Hand phone	Owned(20)	100%
Television/Radio	Watch(13)	65%
Newspaper	Read(5)	25%
Average	13	65%

Only one respondent stated that she uses her husband's phone. She stated that this is her second marriage, so her husband does not like her to keep a hand phone, rather he asks her to use his phone,

"I use my husband's hand phone to communicate and for other purposes, as I do not need phone that much. And my husband also does not like it; to keep a separate phone" [GB 1].

However, table 4.4 details access to media and phone. It also shows that 13 borrowers representing 65% of respondents own and watch a TV, while 7 borrowers representing 35% of respondents claimed otherwise. On the other hand, 75% respondents said that they do not read

newspaper as they do not have access to order it daily, while 5 borrowers representing 25% of the respondents claimed that they read newspaper. Among the 25%, two women read newspaper daily, while three women read it sometimes or occasionally. Regarding this issue, the response of a respondent as follows:

“Umm. Not always. I do read newspaper occasionally when my son brings it home. Is it possible to read newspaper every day for us!” [GB 7]

In summary, tables 4.4 and 4.5 show that 13 borrowers representing 65% of respondents have access to media and phone in all categories, as access to hand phone is more feasible than television/radio or newspaper. Here, the findings concur with the observations of Kishor and Gupta, (2004); Brown and Brown (2008); Mahmud et al., (2012); Majchrzak, Markus, and Wareham, (2016), which suggest equipping women with the information and means to function effectively.

4.2.2.3 Access to Politics

In the access to politics indicator, the researcher interviewed the respondents about two of the sub-indicators, namely the microfinance borrowers’ political and legal awareness, and their political participation.

(a) Political and Legal Awareness

To identify the rural women’s political and legal awareness, the researcher asked the borrower questions relating to their knowledge of local government official, member of parliament, prime minister, significance of registering marriage and law governing heritage. Their responses are tabulated in table 4.6 and 4.7.

Table 4.6 Detail responses on political and legal awareness

Borrowers	Name of local government official[NOLGO]	Name of member of parliament[NOMP]	Name of prime Minister[NOPM]	Aware of significance of registering marriage [ASORM]	Knowledge of law governing heritage [KOLGH]
GB 1	Do not know	Do not know	know	Aware	Possess knowledge
GB 2	Do not know	Do not know	know	Unaware	No knowledge
GB 3	Know	Know	know	Aware	Possess knowledge
GB 4	Know	Know	know	Aware	Possess knowledge
GB 5	Know	Know	know	Aware	Possess knowledge
GB 6	Know	Know	know	Aware	Possess knowledge
GB 7	Know	Know	know	Aware	Possess knowledge
GB 8	Know	Know	know	Unaware	No knowledge
GB 9	Know	Know	know	Aware	Possess knowledge
GB 10	Know	know	know	Aware	Something
GB 11	Do not know	Do not know	Know	Aware	No knowledge
GB 12	Know	Do not know	Know	Unaware	No knowledge
GB 13	Know	know	Know	Aware	Possess knowledge
GB 14	Know	Do not know	know	Aware	No knowledge
GB 15	Know	Do not know	Know	Aware	No knowledge
GB 16	Know	Do not know	Know	Unaware	No knowledge
GB 17	Know	Do not know	Know	Aware	No knowledge
GB 18	Know	Do not know	Know	Aware	No knowledge
GB 19	Know	Do not know	know	Aware	No knowledge
GB 20	Know	Do not know	know	Unaware	No knowledge

Table 4.7 Summary of responses of political and legal awareness

Particulars	Response	Percentage
Name of local government official[NOLGO]	Know(17)	85%
Name of member of parliament[NOMP]	Know(9)	45%
Name of prime Minister[NOPM]	Know(20)	100%
Aware of significance of registering marriage[ASORM]	Aware(15)	75%
Knowledge of law governing heritage [KOLGH]	Possess knowledge(8)	40%
Average	14	70%

Table 4.7 shows that 85% women know the local government official, while 15% are unaware. 45% women know about the members of parliament, while 55% lack knowledge about

the members of parliament. Also, most of the women know about the prime minister of the country. Similarly, 75% women claim that they know the importance of registering marriage, while 25% women answered otherwise. Furthermore, only 40% women are aware of the law governing heritage while the remaining 60% are ignorance of it. In summary, it is observed that on the average, 14 (70%) women are fully aware of political and legal issues. Similarly, the findings are in consonance with the study of Schuler et al., (2010) and Bleck and Michelitch, (2018) which indicate that women's knowledge of political and legal issues ensures their access to non-material resources and leads to greater empowerment. Thus, the field study opines that involvement in the microfinance program may help the women to be more interested in local and legal issues.

(b) Political Participation

According to Bleck and Michelitch, (2018), political participation is positively related to women empowerment and consequently pro-women changes in the society. In conjunction with the empowerment framework, this study evaluates the role of microfinance on women's political participation and their responses are tabulated in Table 4.8 and 4.9. Table 4.9 demonstrates that there is a little connection between rural women and politics as none compete for any political post. Although participation in politics is a democratic right (Bleck & Michelitch, 2018), particularly in a democratic country like Bangladesh, which is ruled by a female prime minister for the last three decades. To examine the political participation of the GB borrowers, the researcher asked them about their participation in politics, whether they have vied for any political post or campaigned for a political party. Accordingly, it was confirmed from the interview with the borrowers that 95% of the women have neither participated in any kind of

politics nor joined any kind of political campaign. However, one (5%) of the women from the second category participates in local politics and her testimony is as follows:

“Interviewer: Do you actively take part in any politics at the local or national level?”

Respondent: I do. When I was a college student, at that time I was involved with politics. As, I am married now, I am no more with politics. Now I am involved in house/village politics. Ha ha ..(Smile)

Interviewer: Have you ever compete for any political post?

Respondent: Ummmm. No. I have never contested for any. Actually, I have gone once or twice to cast my vote and never went again. I do not do that much...yeah... (laugh loudly)” [GB10]

Table 4.8 Detail response of political participation

Borrowers	Take part in any politics[TPIAP]	Compete for any political post[CFAPP]	Campaigning for any political candidate [CFAPC]
GB 1	Never participate	Not compete	Campaigned [QQ]
GB 2	Never participate	Not compete	Campaigned
GB 3	Never participate	Not compete	Not campaigned
GB 4	Never participate	Not compete	Not campaigned
GB 5	Never participate	Not compete	Not campaigned
GB 6	Never participate	Not compete, (once team leader of answer, BDP)[Q]	Not campaigned
GB 7	Never participate	Not compete	Not campaigned[Q]
GB 8	Never participate	Not compete	Not campaigned
GB 9	Never participate	Not compete	Not campaigned and not interested[Q]
GB 10	Previously participate[QQQ]	Not compete for political post [QQ] (Guarantor of GB members, caste vote)	Not campaigned
GB 11	Never participate	Not compete	Not campaigned
GB 12	Never participate	Not compete	Not campaigned
GB 13	Never participate	Not compete	Not campaigned
GB 14	Never participate	Not compete	Not campaigned
GB 15	Never participate	Not compete	Not campaigned
GB 16	Never participate	Not compete	Not campaigned
GB 17	Never participate	Not compete	Not campaigned
GB 18	Never participate	Not compete	Not campaigned
GB 19	Never participate	Not compete	Not campaigned
GB 20	Never participate	Not compete	Not campaigned

Table 4.9 Summary of responses about political participation

Particulars	Responses	Percentage
Take part in any politics [TPIAP]	Participate (1)	5%
Compete for any political post [CFAPP]	Compete (0)	0%
Campaigning for any political candidate [CFAPC]	Campaigned (2)	10%
Average	1	5%

Regarding their involvement in political campaigns, only one woman from Pahartali village mentioned that although she never vied for any political post, rather, she campaigned for political candidates from her family member and her reply in this regard is as follows:

“I campaigned for candidates from my family or relatives as chairman and member (local position); all of them are from my family or relatives” [GB 1]

None of the women competed for any political post. The women who do not participate in politics also mentioned that they are not interested. As an evidence to this, one of the respondents’ testimony is as follows:

“No, we are not involved with it, as we do not have any interest in it [GB 97]

Besides this, one woman from the Unsattarpara village mentioned that although she is not involved in politics, she is involved in other type of activities like social help groups and her response is as follows:

“No, I have not participated in any political campaign; rather I am a team leader of an answer BDP till now

Interviewer: how is it?

Respondent: ummm, suppose there is a team of 40 members and they have a team leader

In: well. For that one, was any money paid to you?

Re: no. It's not a paid task, ummmm we have bought a goat from there, meaning take part in the share. But now as I am facing so many problems for some few years due to loan and other problems in the house, I am not able to go there.”[GB 6]

Moreover, most of the women confirmed that they are housewives and always busy with domestic work and repayment stress so they cannot think about participation in politics. (FGD,1, 2017).

Thus, the field study confirmed that only one woman from category 2 participates in politics. Moreover, she got involved in politics when she was a student and not anymore when she is involved with microfinance. Thus, the table and respondents' testimonies suggest that the conventional microfinance may not have any influence on political participation indicator. Besides, in the recent literature, academics confirm the inclusion of political participation to measure the operational women empowerment (Chattopadhyay & Duflo, 2004; UNDP., 2015). However, the study agrees with Kabeer (2001) and Sundström et al., (2017) that microfinance has little or no impact on women's political participation, but disagrees with Schuler et al., (1996) in that, women's membership in credit program increase their political participation. Hence, the study concurs with the observations of Kabeer (2001), Kabeer and Matin (2005) and Sundström et al., (2017) that the long-standing members of microfinance program have greater access to government programs and political knowledge. However, their length of involvement in microfinance has no effect on their political participation. Moreover, economic development and democracy can promote better participation of women in politics.

Nodes compared by number of items coded



Figure 4.5 Tree map of resource dimension

In the above figure 4.5, the tree map represents the nodes compared to the number of items coded in the resource dimension. Here, sizes of the boxes represent the number of items coded based on the responses, where the size and color of the boxes also represent the respondent's relative access to the above-mentioned resources. The tree map shows that almost all the respondents have knowledge about the prime minister in addition to having access to hand phone. However, their knowledge of political and legal issues outweighs other indicators of resource dimension. It also shows that respondents have higher knowledge about local government officials than the significance of marriage registration. This is followed by their access to television, knowledge about law governing heritage, knowledge about members of

parliament and access to newspaper. On the other hand, there was no record of respondent's political participation. However, the resource tree map shows that conventional microfinance has more influence on borrowers' political and legal awareness and access to media and phone than their political participation and involvement in income-generating activities.

In summary, in the resource dimension, the highest level of borrowers' access to education is 0-5th grade. It must be noted that a few numbers of women are involved in income-generating activities using credit. Also, most of these women have access to media and phone and are aware of political and legal issues. Thus, conventional microfinance is more influential on their access to media and phone, and awareness about political and legal issues; less impactful on their involvement in economic activities; and ineffective in promoting their political participation. Therefore, this thesis agrees with Mahmud (2003) that participation in self-employment positively affect the condition of women empowerment. Besides, access to resources is also influenced by their involvement in income-generating activities/ self-employment.

4.2.3 Influence of Grameen Bank on Agency Dimension

According to Kabeer (1999), Nawaz (2015) and Sinharoy et al., (2019), agency dimension considers the 'power with' dimensions of the power relationship. However, as discussed in the literature review chapter, women's agency dimension includes the criteria such as women's decision- making agency, freedom of movement and voice with husband and family members.

The decision-making agency was measured through woman's ability to make small and large purchases, and involvement in the major decisions and management of family assets. Management of the family assets was measured by considering the women's participation in the management of family assets; fully, partially or never. Women's mobility in the public domain

was identified by their freedom to visit the market (for purchase of essential goods), hospital (for treatment), and outside the village (for patronage of cinema, restaurants, and friend's houses). Voice with husband and family members was measured through the spousal violence and relative freedom from domination by the family. Spousal violence was analyzed by considering the women's perception of both physical and verbal violence and their resistance against it. Relative freedom from the domination by the family was examined by asking the women whether money, land, jewelry or livestock have been forcefully taken from them by family member, and if they have been prevented from visiting natal home or working outside the home.

4.2.3.1 Decision Making Agency

The overall decision-making process within and beyond the household was explored by studying the decision-making process that is used in individual situations. The changes within the overall decision-making design were examined by observing a range of distinctive situations and their conceivable relationship to borrowing money from the GB. One interesting finding is that the women's degree of inclusion in decision making depended on the categories of decisions to be made both inside and beyond the family matters. For example, major decisions with respect to large consumer purchases, house repair, leasing land (for share cropping), buying of major resources, children's education, wellbeing or marriage, market transactions, family planning, etc. are made either jointly by the family or singly by the male individuals of the family, mainly the husbands. However, a few respondents are the key decision makers in the case of education and in minor matters of the families, such as small customer purchases (food and dress); choosing and acquiring livestock for raising; and basic wellbeing items for themselves, their children, and household.

However, for each area of decision making, women respondents were asked who decided about the particular issues in the recent past. Whether they had experienced any differences in participating in the decision making since their involvement in the microfinance. The responses are further illustrated below.

(a) Ability to Make Small Purchasing Decision

To determine women's ability to form small purchase decisions, the respondents were asked about their capacity to buy little things that are utilized daily for family food preparation (lamp fuel oil, cooking oil, spices, foodstuffs and basic supplies) effortlessly; and whether such decision is easier than before. Similarly, they were asked about their capacity to buy little things (cloth and toiletries) for themselves, their capacity to buy ice-cream, desserts or cloth for the children; and their capacity to avail basic health care facilities for themselves and children. In this regard, their detail and summary of responses are reported in table 4.10 and 4.11 respectively.

Table 4.11 provides a summary of responses on the ability to make small purchase decision. It was highlighted in term of buying decision of items used for daily food preparation; four respondents can make decisive purchasing decision of basic household items.

"I can do it alone; everything depends on me" [GB 6]

In addition, 7 borrowers representing 35% of participant need husband's permission to make a purchase, while other 2 borrowers representing 10% of participants usually make purchases with their son or daughter. In evidence to this, one of the respondents replied as follows,

"My husband purchases most times, sometimes I also purchase for the family"

Interviewer: as he stays outside most of the time, when does he brings?

Respondent: when he gets a chance, he purchases and sometimes I also purchase and sometimes send the children to buy the necessities". [GB 16]

Table 4.10 Detail responses of ability to make small purchase decision

Name	Used for daily food preparation [UFDFP]	Easier than before [ETB]	Items for yourself [IFY]	Ice-cream, sweets or cloth for the children [ISOCFTC]	Simple health care facilities [SHCF]
GB 1	Husband only	No, Same as earlier	Husband only	Husband only	Husband only
GB 2	Husband only	No, Same as earlier	Son or husband	Participant can (but sick)	Husband or son
GB 3	Son only	Yes	Son only	Son only	Son only
GB 4	Participant can	No, Same as earlier	Participant can	Participant can	Participant can
GB 5	Participant can (only)	Yes	Participant can (only)	Participant can	Participant can
GB 6	Participant can[Q]	Yes	Participant can	Participant can	Participant can [QQQ]
GB 7	Participant & son together	No, Same as earlier	Participant with son	Participant with son	Participant with son
GB 8	Participant With daughter	No, Same as earlier	Participant with daughter	Participant with daughter	Participant can
GB 9	Husband only	No, Same as earlier	Husband only	Participants can sometimes	Husband only
GB 10	Participant can	Yes	Participant can	Participant can	Participant can
GB 11	Participant can with husband's permission	No, Same as earlier	Participate can with husband's permission	Husband only	Participant can with husband's permission
GB 12	Participant can with husband's permission	No, Same as earlier	Participant can with husband's permission	Husband only	Participant can with husband's permission
GB 13	Participant can with husband's permission	No same as earlier	Participant can with husband's permission	Participant can	Participant can with husband's permission
GB 14	Participant can with husband's permission	No same as earlier	Participant can with husband's permission	Participant can	Participant can with husband's permission
GB 15	Participant can with husband's permission	No same as earlier	Participant can with husband's permission	Participant can	Participant can with husband's permission
GB 16	Mostly husband [QQ]	No same as earlier	-Husband -Children -participant	Participant can	Participant can with husband's permission [Q]
GB 17	Participant can with Husband's permission	No same as earlier	Participant can with husband's permission	Participant can	Participant can with husband's permission
GB 18	-Father in law -children	No same as earlier	Participant can with husband's permission[Q]	Participant can	Participant can with husband/father in law's permission
GB 19	-Father in law -children [QQ]	No same as earlier	-Husband -Children -participant	Participant can	Participant can with husband's permission [Q]
GB 20	Participant can with husband's permission	No same as earlier	Participant can with husband's permission	Participant can	Participant can with husband/father in laws permission

Table 4.11 Summary of responses on the ability to make small purchase decision

Particulars	Response	Percentage
Used for daily food preparation	Participant can (4)	20%
Easier than before	Yes (4)	
Items for yourself	Participant can (4)	20%
Ice-cream, sweets or cloth for the children [ISOCFTC]	Participant can (14)	70%
Simple health care facilities [SHCF]	Participant can (5)	25%
Average of response	7	35%

Also, 4 borrowers representing 20% of respondents still have no opportunity to make a purchase; the task is mainly performed by their husbands. Other 3 borrowers representing 15% of respondents are member of joint family, and are still dependent on their father-in-law or male members and children. In this regard one of the respondent's responses is as follows:

"Mainly this is done by my father-in-law as he is the family head and my husband stays abroad. And in the case of emergency, or absence of my father-in-law, I send the children" [GB 19]

Meanwhile, 16 borrowers representing 80% of respondents replied that the situation still remains the same for them after joining the microfinance program. On the contrary, 4 borrowers representing 20% of respondents reported that it has been easier than it was before joining the microfinance program. One of the participants' response goes thus:

"Now everything depends on me, I can go and buy or send my son, but usually my son does this."[GB 6]

In case of decision regarding items for herself, 4 borrowers representing 20% of respondents replied that they can do it by themselves, while 8(40%) respondents need husband's permission to do this. On the contrary, still, 2(10%) respondents are dependent on their husband solely for necessary items for themselves. Particularly, two respondents say that they can buy items for themselves in the company of their daughter or son. And another 4(20%) respondents replied that necessary items for themselves are bought by their husband, son or sometimes by themselves. In the question of ability to purchase items for children, 14(70%) respondents replied that they can buy different items for children, while 3(15%) respondents clearly states that it is done by their husband. Similarly, 3(15%) respondents said that they can do this with the company of their children. Among these three, one respondent said that such purchase is the sole responsibility of her son.

“This is handled by my son, he does all this small purchase” [GB 3]

From the details provided in Table 4.10 and the summary from Table 4.11, it can be observed that 5(25%) enjoy independence in accessing health care facilities for themselves and children.

One of the respondents’ reply goes thus:

“Why do I need to take permission, everything depends on me” [GB 6].

Furthermore, 10(50%) respondents need husband’s permission to avail health care facilities, as one of them mentioned that

“If I need to go medical center for any necessity, I ask my husband permission before going” [GB 16]

However, 5(25%) women said that they avail this facility in the company of their husband or son, mostly husband.

While evaluating Kabeer (1999)’s position on women’s joint or cooperative role besides the independent role, this study considers women’s independent role and joint or cooperative role in the decision making. However, from the data presented in tables 4.10 and 4.11, and the respondents’ testimonies above, it can be said that on an average, 7 women representing 35% of respondents can take the small purchase decisions or can be able to purchase in the company of others. Otherwise, they depend on others for necessity. However, 4(20%) women can take decision alone and 3(15%) women participate in the discussion. The findings demonstrate that conventional microfinance has minimal influence on small purchasing decisions and agree with Goetz and Gupta (1996) and Williams (2005), while contradicting the observations of Hashemi et al., (1996) and Ashraf et al., (2010) on the positive impact of microfinance on women’s small purchasing decision.

(b) Large Purchase Decision

To know about the respondent's ability to make large purchase decision, the researcher asked the respondents questions regarding their ability to buy pots and pans, and whether it is easier than before or not; their participation in purchasing furniture, livestock for rearing; and their involvement in deciding other major assets, such as land, bicycle, CNG taxi or other major assets. This is illustrated in the table 4.12 and 4.13 below,

Table 4.12 Detail responses on ability to make large purchase

Borrowers	Buy pots and pans [BPAP]	Easier than before	Participate to purchase furniture [PTPF]	Choose and purchase livestock for rearing [CAPLFR]	Involved in deciding major assets [IIDMA]
GB 1	Husband only	Same	Husband only [Q]	Husband only	Husband only
GB 2	Participant can	Easier	Son	Husband only (sometimes discussion)	Participant can (in cattle purchase), Culture of discussion
GB 3	Son	Same	Culture of discussion	Son	Son
GB 4	Participant can (only she does this)	Same	Participant only	Participant can	Husband only [Q]
GB 5	Participant can (only she does this)	Easier	Participant only	Participant can	Participant can
GB 6	Participant can [Q]	Same	Culture of discussion	Son only (sometimes discussion)	Culture of discussion
GB 7	Participant can (Only she does this)	Same	Culture of discussion	Participant can	Culture of discussion [Q]
GB 8	Participant accompanied with daughter [QQ]	Same	Culture of discussion	Husband only (sometimes discussion)	Culture of discussion [QQ]
GB 9	Husband only	Same	Culture of discussion	Culture of discussion	Culture of discussion
GB 10	Participant can [QQQ]	Easier	Participant can	Participant can [QQ]	Culture of discussion [QQQ]
GB 11	Husband only	Same	Husband only	Culture of discussion	Husband only
GB 12	Participant can	Easier	Culture of discussion	Participant can	Husband only
GB 13	Participant can	Easier	Culture of discussion	Participant can	Culture of discussion
GB 14	Participant can	Easier	Husband only	Culture of discussion	Not involved, Husband only
GB 15	Participant can	Easier	Participate can with husband's permission	Culture of discussion	Husband only
GB 16	Participant can [Q]	Easier	Husband only	Participate in discussion	Husband only
GB 17	Participant can	Easier	Husband only	Participate in discussion	Husband only
GB 18	Participant can	Easier	Participate can with husband's permission	Participate in decision	Husband only
GB 19	Participant can [Q]	Easier	Husband only	Participate in discussion	Husband only
GB 20	Participant can	Easier	Participant can with husband's permission	Participate in discussion	Husband only

Table 4.13 Summary of responses on the ability to make large purchase decision

Particulars	Response	Percentage
Buy pots and pans	participant can (15)	75%
Participate to purchase furniture	participant can, discussion (13)	65%
Choose and purchase livestock for rearing	Participant can (6)	30%
Involved in deciding major assets	Participant can, discussion(8)	40%
Average	11	55%

Tables 4.12 and 4.13 highlight the ability to make large purchase decision and show that 15 women representing 75% of women participants can purchase pan and pot alone; 3(15%) women's purchase depends on their husband or son; and other 2(10%) women buy along with their son, daughters, and husband. Besides, it's easier than before for 13 (65%) women and same for 7 (35%) women.

In case of purchasing furniture, 13 women representing 65% of respondents said that they can participate in the purchase. They mentioned that there is a culture of discussion during furniture purchase. Among these 13 women representing 65% respondents, 3 women respondents representing 15% of participants mentioned that they can buy it alone, and 1 woman representing 5% of participants mentioned that she can buy alone, but husband's permission is required. Conversely, 7 women representing 35% still depends on husband or son on this perspective.

For choosing livestock for rearing decision, 13 women representing 65% of respondents replied that they participate in the purchasing discussion; one woman representing 5% of respondent mentioned that she is not involved with livestock rearing; and 5 women representing 25% of respondents replied that they can choose livestock for rearing. Out of the five respondents, one woman operates a dairy firm (Milch cow) from the borrowed loan, indicating

her ability to choose, purchase and make decisive utilization of funds. Her testimony is as follows,

“I have done so many things after borrowing and right now I have three cows (laugh)” [GB 10]

The other two respondents said that they can choose, owing to the absence of their husband. Their testimonies are as follows

“As my husband stays abroad, I have to do everything, otherwise, who will take care of this.”[GB 4]

“My son will not understand, and my husband stays abroad and cannot see from there. So, I can choose while my son can buy based on my choice and preference” [GB 7]

Other two respondents can choose as they will be responsible for it, therefore, they have the freedom, while monetary transactions are handled by their husbands.

“I can choose the cow before buying as I take care of them. And moreover, we buy the cow from our neighborhood, so I can choose. However, the income earned from the cow, is handled by my husband”. [GB 16]

In the case of purchasing decision on land, bicycle rickshaw, CNG taxi or other major assets; 12(60%) respondents replied that they are not involved as most of the decisions are taken by the husband, son or other male member of the family.

“Although, I can buy the necessary things for the household, but my husband or his younger brother takes decisions on purchasing land or major assets” [GB 4].

8 women representing 40% of respondents claimed that they can participate in the discussion of purchasing land or other major assets. However, among them one woman who owns a

business and can decide on it alone. The remaining 7 women representing 35% of respondents claimed that there is a culture of discussion in their family while buying any major assets.

“We take decision based on the discussion. The things I need to discuss with my husband, I discuss with him, and the thing I need to discuss with my daughters, I discuss with them” [GB 8]

However, after analyzing the categories on the ability to make large purchase, the study confirms that, on the average, 11 women representing 55% of the respondents can make the decision alone, or can participate in the large purchase decision. Here, individual decision and participation in discussion is considered as suggested by Kabeer (1999), Bonilla et al. (2017), and Seymour and Peterman (2018). However, findings of the large purchase decision agree with Hashemi et al., (1996) which holds that conventional microfinance has more influence on women’s large purchase decision.

(c) Involvement in Major Decisions

Another decision-making agency considered is their involvement in major decisions such as house repair or renovations, lease of land, children’s education, health, marriage, market transaction, and family planning or matters relating the whole household based on its frequency and probable impact. Table 4.14 and 4.15 show the responses with respect to involvement in the major decision. On the involvement in major decision’s category, women were asked whether their husband asked for their opinion concerning the whole household matter, and how frequent is their impact. They were also asked the questions regarding their involvement in decision like house repair, lease land, health, education, marriage, market transactions, family matters and so on.

Table 4.14 Detail responses on involvement in major decisions

Borrowers	Husband ask your opinion concerning the household [HAYOCTH]	Opinion asked more frequently [OAMF]	Opinion have an impact [OHAI]	Involved in decisions about house repairs [IIDAHR]	Involved deciding lease land [IDLL]	Involvement in decisions like children education, health, marriage, [IIDLCEHM]
GB 1	Couple discussion	Always asked	Do not know	Couple discussion	Husband only	Couple discussion
GB 2	Always	Always asked	Yes	Family discussion	Family discussion	Family discussion
GB 3	Son discuss	More frequent	Yes	Participant decision	Participant decision	Participant decision
GB 4	Always	Always	Yes (Full freedom)	Couple discussion	Couple discussion	Participant decision (Except marriage) [Q]
GB 5	Family discussion	More frequent	Yes	Participant only	Participant only	Participant only
GB 6	Always (Husband and son asked)	Always	Yes	Participant decision	No (No such kind of decision taken)	Family discussion
GB 7	Always	Always	Do not know	Couple discussion	No(Male members decision)[Q]	No(Involved in education, market transaction only)
GB 8	Always	Always[Q]	Yes	Couple discussion	Couple discussion[Q]	No (Involved in education, market transaction only)
GB 9	Husband only[QQ](Husband main decision maker)	Always	Yes	Husband only (No, less experience/knowledge)[QQ]	No (No such kind of decision taken)	No(involved in children's education only)[Q]
GB 10	Always	More frequent[QQ]	Yes (Full impact)[QQ]	Couple discussion	Couple discussion	Couple discussion
GB 11	Couple discussion	More frequent	Do not know	Couple discussion	Couple discussion	Couple discussion
GB 12	Couple discussion	More frequent	Yes	Couple discussion	Husband only	Couple discussion
GB 13	Couple discussion	Always asked	Yes	Husband only	Husband only	Always involved
GB 14	Husband only	Same	Do not know	Couple discussion	No	No, husband only
GB 15	Couple discussion	Always asked	Yes	Couple discussion	Couple discussion	Couple discussion
GB 16	Couple discussion	Always asked	Yes	Couple discussion[Q]	Husband only	No (Education decision only, everything else-Husband)
GB 17	Couple discussion	Always asked	Yes	Couple discussion	Couple discussion	Couple discussion
GB 18	Couple discussion	More frequent	Yes	Couple discussion	Husband only	Couple discussion
GB 19	Couple discussion	Always asked	Yes	Husband only	Husband only	Couple discussion
GB 20	Husband only	Same	Do not know	Couple discussion	No	No, husband only

Table 4.15 Summary of responses on involvement in major decisions

Particulars	Response	Percentage
Husband ask your opinion concerning the household [HAYOCTH]	Discussion(11)	50%
Opinion asked more frequently [OAMF]	More frequent(6)	30%
Opinion have an impact [OHAI]	Impact(15)	75%
Involved in decisions about house repairs [IIDAHR]	Discussion(17)	85%
Involved deciding lease land [IDLL]	Discussion(10)	50%
Involvement in decisions like children education, health, marriage, [IIDLCEHM]	Discussion(17)	85%
Average	13	65%

In the above detailed table, it shows that particularly 17 women representing 85% of respondents' opinions were sought by their husband or son concerning the whole household. Among them, 6 women representing 30% of respondent's remark that their husband, son or family always asked for their opinion. This act of courtesy is may be a result of factors such as age, immigrant husband, widowhood and education. Also, 11 women representing 55% of respondents replied that they participate in the family or couple discussion. Apparently, it seems that there is a growing discussion culture in the Bangladeshi family. One of the respondents mentioned that,

"My husband and son always ask for my opinion

Interviewer: well, have you been involved, within the past few years, in decisions about house repairs or renovations?

Respondent: yes, I am involved. We decide it by sitting together.

Interviewer: Have you been involved in deciding to lease land (for share cropping)?

Respondent: we have our own land, we do not have any other land

Interviewer: I mean for share cropping or for cultivation?

Respondent: ok, I see, we do cultivation by leasing the land of others and pay for it by giving paddy.

Interviewer: Do you participate in these decisions?

Respondent: yes, (laughter) why not! [GB 8]

Regarding the frequency of their consultation, 11 women representing 55% of the respondents replied that their husband always asked for their opinion, while 6 women representing 30 of the

respondents confirmed that it happens frequently after joining the microfinance scheme. Regarding this, one of the respondent's testimony is as follows,

Respondent: Always, my husband asked my opinion,

Interviewer: Is it frequent compared to before?

Respondents: hmmm, yes (moving her head), as I have been borrowing from the beginning of my married life

Interviewer: Does your opinion have an impact on the decision-making process?

Respondent: Why not (laugh); as I have been borrowing for him

Interviewer: Have you been involved in the past few years in decisions about house repairs or renovations and other major decisions like children's education, health, marriage, market transaction and family planning?

Respondent: Yes, we do everything together [GB 10]

On the other hand, 3(15%) women remark that their household decision power remains within male members' domain and they perceived no changes in their decision-making capacity. In evidence to this, one of the respondents mentioned that,

"My husband is the main decision maker; all the decision has taken by him. I do not have to decide anything. He is the family head and shelters us. I do not understand anything. I always said, I can't take any decision, if I put many things in my head, I will be mad." [GB 9]

Furthermore, the detail and summary table of involvement in the major decisions shows that 15 (75%) women's opinions have an impact on the decision, while 5(25%) women said that they are not sure about it.

Similarly, 14(70%) women said that decisions about household repair and renovations are taken after family discussion or couple discussion. And one of the respondents replied that,

“Discussed (laugh) . . . he discusses these things with me. He asked, I want to do this, how it will be?”

In: what about education? Is it you or your husband, or both of you that take the decision?

Re: no, how could he! he does not know about this and he is unconcerned about children’s education. This is for me to run. I run this. If I see the children are not learning and they needed to go to school or any tutor, at that time I cater for it” [GB 16]

Another 3 (15%) women said that they can take this decision by themselves, while the remaining 3(15%) women confirmed that it is taken by their husband only. This confirms that 17(85%) women can take or participate in the decision about house repair and renovations.

Another major decision like land leasing is usually done based on their husbands’ decision and women rarely participate in making such decisions. However, the situation is now reversed with the report of couple discussion by 8(40%) respondents, while full power still lies in the hand of some husband as confirmed by 7(35%) respondents. One respondent’s testimony goes thus;

“Interviewer: Suppose you want to take a land for cultivation, in that case, can you take the decision by yourself or you have to consider the decision of others or your husband?”

Respondent: n...o, n...o (Long pause, staring at me and bite on her tongue)! In that case, I have to take the advice or decision of my husband, son, elder and younger brother of my husband. I have to make the decision by consulting with everyone as my husband stays abroad” [GB 7]

Possibly, 2(10%) women have the full power to take this decision, while the remaining 3(15%) women dissociate from making such decision in their family. Thus, 10(50%) women can take or participate in the lease of land decision.

Similarly, 14(70%) women replied that involvement in the decisions like education, health, marriage, market transactions happen only after having couple discussion or family discussion. One of the respondents' response goes thus;

"All my children are grown ups and settled. Even my last one also, I have married her off.

We do all the things together, such as children's education and marriage decision (laughter) [GB 8]

In this regard, 3 (15%) women assert that they can take these decisions alone, while 1(5%) of the women from this group claimed that she can take all the decisions except marriage.

"I can take all the decisions and my husband never stops me. But when it is in the case of my daughter's wedding, I could not take the decision. For example, in our daughter's marriage, at first my husband did not give his consent. Later, I request my husband's younger brother to convince my husband and later he gave his consent"
[GB 4]

And other 3(15%) women confirmed that there has been no change in their decision- making capacity as all these decisions are taken by their husband. Apart from the 3(15%) women, 17(85%) women can take or participate in decisions regarding major issues. However, the summary table of involvement in major decision- making shows that 13(65%) women can take or participate in taking most of the major decision. However, this study revealed that major decisions are mostly taken either by the husband or jointly by the wife with the exception of women in category 1. Only one woman independently takes the household decision. However,

the study shows that a culture of discussion has developed between the partners borrowing from the microfinance (Bonilla et al., 2017; Seymour & Peterman, 2018). In a situation where decision making involves women, it is observed that this may happen because of family type, women age, experience and role of the woman as a family head. Therefore, the findings demonstrate that conventional microfinance has influence on women's involvement in major decision- making process and agrees with the findings of Hashemi et al., (1996) and Al-Shami et al., (2018) which observe that microfinance increases women's involvement in decision making process.

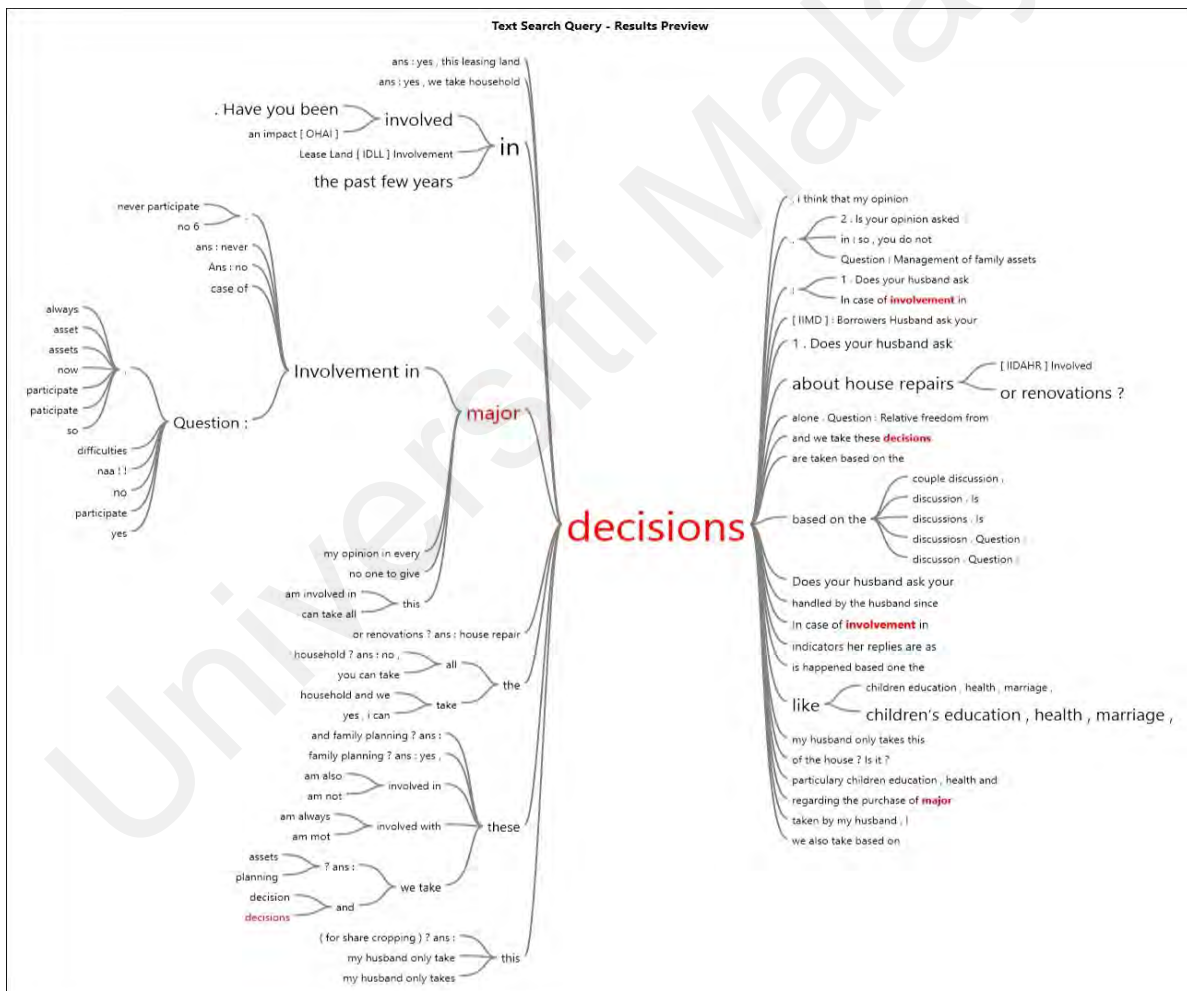


Figure 4.6 Text search query of involvement in major decisions

Figure 4.6 contains the text search query of involvement in the major decisions. It shows the pattern of responses of the respondents. It further shows the involvement of respondents in different decisions which includes children education, house repair, health, marriage and other major decisions. However, their participation varies between participation in couple discussion, family discussion and participant with decisive ability.

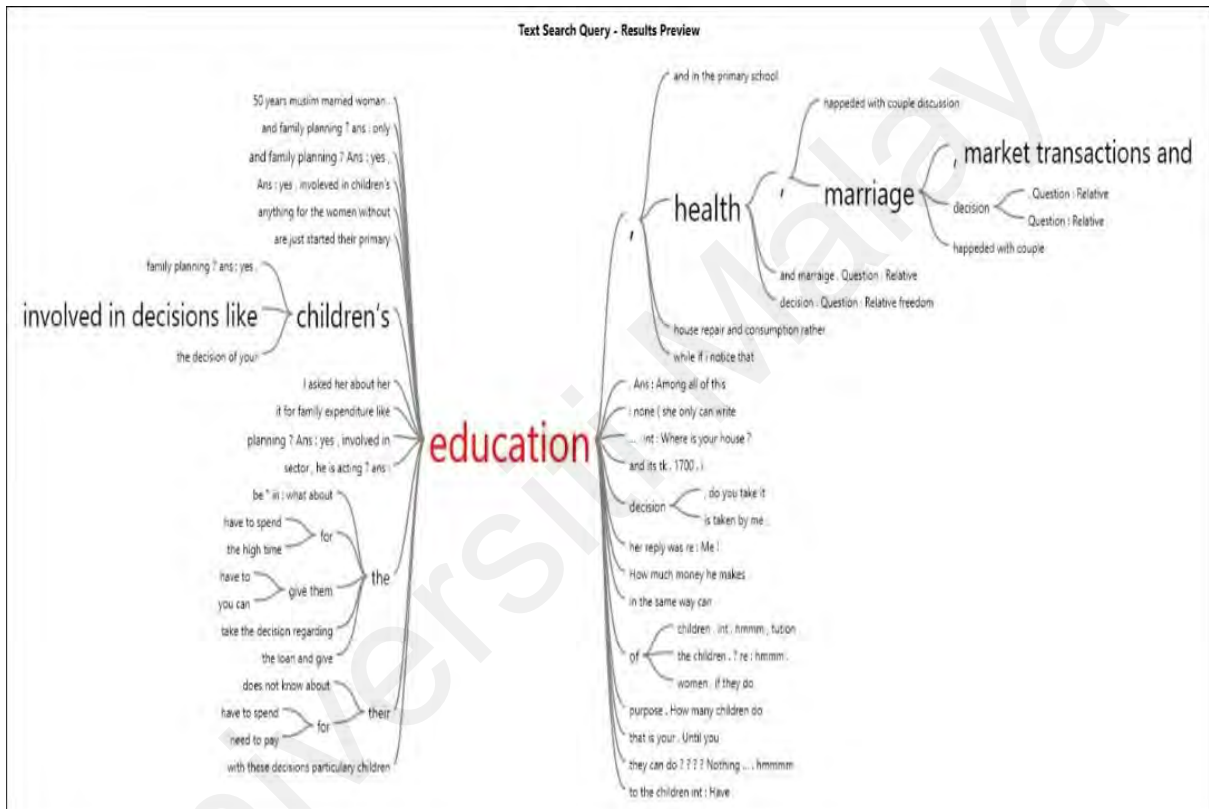


Figure 4.7 Text search query on education

In figure 4.7, an important word “education” is displayed with its link to different terms and how this word has appeared in relation to women’s involvement in deciding their children’s education. Since education is an important element for development and empowerment processes, the word had been used to identify the pattern of responses. And the query shows that the maximum number of women are concerned about their children’s education (Basu &

Koolwal, 2005; Sayemour & Peterman, 2018). However, irrespective of their level of education, almost all the women are concerned about their children's education (Rehman et al., 2015) In the field study, when they were asked about their ability to decide the education of their children, one of the respondents' testimony expresses the children's education cost information, and her concern regarding education is as follows:

“ummm, yes I can take decisions on everything about education, other decisions are taken by my husband as everything depends on loan. Mainly, we need the money to pay for the children's tuitions. These days, BDT 20,000 (USD250) household expense is not enough for the house. Moreover, without BDT 20, 000 (USD250), it's very hard to live, as we have to spend much for the children's education. Moreover, it's tough to study now without private tuitions and BDT 1000(USD 12.5) is the minimum fee for one tutor. You know, for a S.S.C candidate, the minimum tuition fee is between BDT 500 and 1000(USD 6.25-12.5). Ummmm, I could not pass but I have studied up to S.S.C. I think it's a big problem if the children do not study. Now, it's high time to focus on girls' education. If they do not study, they cannot do anything...If they do not study, it's a big problem. Is there anything the women can do without education?! Nothing...Ummm, before you send them outside you have to give them the education... [GB-9]

Finally, from the discussion of involvement in all the dimensions of major decisions, field study reveals that 14 women representing 70% of the respondents take part in the decision process, while from this 70% women, 43% or 6 women are take part more frequently after joining the microfinance program. Similarly, from the 43%, 3 women (half of the 43%) are category 1[GB 5], 2[GB10] and 5[GB 3]. It is observed that GB3, who is from category 5, have a say in the family's major decisions because she is a widow and also the family head. Therefore, women from the category 1 and 2 are more empowered than women from other categories in terms of decision-making agency. The study further confirmed that conventional microfinance has more impact on the involvement of women in major family decisions.

(d) Management of Family Assets

In another indicator of agency, the researcher asked the respondents some set of questions, relating to the partial, full or zero involvement of respondents in the management of the family assets. The responses with respect to the management of family assets are reported in the following table 4.16 and 4.17.

Table 4.16 Detail responses on the management of family assets

Name	Manage the land or other family assets [MTLOOFA]	Manage the land or other assets partially	Ever Participate or control in management of family assets [EPOCIMOFA]
GB 1	Husband only	Husband only	No
GB 2	Son	son	No
GB 3	No asset	No asset	No
GB 4	Participant manage (absence of husband)	Participant manage only	Yes
GB 5	Participant	Participant manage only	Always control
GB 6	Earlier husband, now son	No [QQ]	Yes
GB 7	Participant manage (Absence of husband)	Participant manage (absence of husband)	Yes
GB 8	Son and husband[Q]	Son or husband	Yes (Manage in difficulties) [QQ]
GB 9	Husband only	No	Yes (Husband's sickness)
GB 10	Participant manage (Couple) [Q]	Participant manage (Couple)[QQ]	Yes, (always participate)
GB 11	No asset	No asset	No
GB 12	Husband only	Participant manage (absence of husband)	Yes
GB 13	Husband only	Participant manage (absence of husband)	Yes
GB 14	No asset	No asset	No
GB 15	No asset	No asset	No
GB 16	No asset	No asset	No
GB 17	No asset	No asset	No
GB 18	No asset	No asset	No
GB 19	No asset	No asset	No
GB 20	No asset	No asset	No

Table 4.17 Summary of Responses on the Management of Family Assets

Particulars	Responses	Percentage
Manage the land or other family assets[MTLOOFA]	participant manage (4)	20%
Manage the land or other assets partially[MTLOOFAP]	Participant manage (6)	30%
Ever Participate or control in mgt of family assets [EPOCIMOFA]	Yes (9)	45%
Average of response	6	30%

In the above table 4.17, it is revealed that 9 (45%) women’s family has no asset to control or manage, while 7 (35%) women confirm that it is controlled by their husband or son. Regarding this, one of the respondent’s testimony goes thus:

“My son and his father (husband) are available, why do I need to manage the assets; they can manage it. Although, my son manages it most times”. [GB 8]

On the other hand, 4 (20%) of the respondents claim that they can control or manage the family assets full or partially. 2 (10%) of them revealed that they do this due to their husband’s absence as a family head. And regarding this, one of the respondent’s testimony is as follows:

“While my husband was abroad, I controlled this thing by myself or gave instructions to my son about what should be done. After he came back, my husband controls everything again” [GB 7]

In case of the controlling or managing the assets partially, 9(45%) women said that they had no assets to control, while 6(30%) respondents claimed that sometimes, they partially handle the assets. Among these 6 (30%) respondents, 4(20%) respondents are already exposed to the management of assets, while the remaining 2 (10%) respondents maintained that they sometimes joined in partial management.

While 11(55%) respondents confirmed that they never participated in management of family assets, 9(45%) women confirmed that they participated in the management of family assets; and among them 7(35%) claimed that they take part sometimes in husband's absence, sickness or due to family need, while the other two (10%) said that they always take part in management of family assets. In regard to this, two of the respondents' testimonies are as follows:

"I can handle it, but usually we take care of it together. I do take care of cows and the dairy farm, and my husband manages the store (dokan)" [GB 10]

"I take care of my stationary shop and training center. If not me, who will take care of it; this is my own center."
[GB 5]

In summary, around 6(30%) respondents are involved and participate in the management of family assets and from them, 2(10%) manage it directly, while the other 4(20%) participate in the absence of husband or due to necessity.

Moreover, these two respondents are from the category 1 and 2, and also represent the group C because of their control over loan utilization. Thus, this observation confirms their empowerment status due to their involvement in income-generating activities and literacy level in practical and theoretical aspect.

Besides, management of family asset is an important agency for identifying the women empowerment (Schuler et al., 2010), although it may vary by country, context and property rights (Pradhan & Theis, 2019). However, findings of this study suggest that conventional microfinance has very less or little impact on the management of family assets, thereby supports

the findings of Pradhan and Theis, (2019) and Kabeer (1999) that management of family assets is mainly influenced by the country and society context and women's property rights.

4.2.3.2 Freedom of Movement

Fernando and porter (2002) and Sundstrom et al., (2017) argued that increasing women's freedom of movement via increasing their access to market, education and information can empower them to exercise greater control over their lives. Therefore, the study evaluates the effect of conventional microfinance program on women's freedom of movement and its consequences on women empowerment. Regarding the movement in the public domain, respondents were asked about their freedom to visit the markets; medical centers; and outside the village for patronage of cinema, restaurants, relative and friends' house. They were also asked about their freedom to visit outside their household and participation in public discussion after taking the loan. From the field study on GB, the following responses were obtained about the freedom of movement, which are tabulated in table 4.18 below;

Table 4.18 Detail responses about freedom of movement

Name	Visit the market [VTM]	Visit medical Centers[VMC]	Outside the village[OTV]	Outside your household[OYH]	Participate more in public actions[PMIPA]
GB 1	With husband	With husband	With husband	Same with husband's permission	More participation
GB 2	With husband	With Husband or son	With Husband or son	More often	More participation
GB 3	Participant and her son	With son	Alone	More often	More participation
GB 4	Alone	Alone	Alone	Always same	Always participate
GB 5	Alone	Alone	Alone	More often	More participation
GB 6	participant sometimes and her son mostly[Q]	Alone	Alone	Always same	More participation
GB 7	With son	With son	With son	Always Same [Q]	No,(shy)
GB 8	With daughter	Alone [QQ]	With daughter	Always Same(with husband's permission) [Q]	Always participate
GB 9	Husband only	With husband	Move alone with husband's permission[QQ]	Always Same (with husband's permission)	Always participate
GB 10	Alone(sometimes with husband or daughters)	Alone	Move alone with husband's permission	More often (with husband's permission) [QQ]	More participation
GB 11	Alone	Alone	Move alone with husband's permission	Always Same (with husband's permission)	More participation
GB 12	Alone	Alone	Move alone with husband's permission	More often (with husband's permission)	More participation
GB 13	Participant can move alone with husband's permission	Participant can move alone with husband's permission	Move alone with husband's permission	More often (with husband's permission)	More participation
GB 14	With husband	With husband	Alone	Always Same (with husband's permission)	Always participates
GB 15	With husband	With husband	Alone	Same(with husband's permission)	No , husband dislikes
GB 16	Husband mostly, Participant sometimes	Participant can move alone during emergency with husband's permission	Alone[Q]	Always Same (with husband's permission)	More participation
GB 17	With husband	With husband	Alone	Always Same(with husband's permission)	No, husband dislikes
GB 18	Participant can move alone with husband's permission	With father in law or son	Move alone with husband's permission with children	Always Same (with husband's permission)	Always participates
GB 19	Participant can move alone with husband's permission	With husband	Alone	Always Same (with husband's permission)	No, husband dislikes
GB 20	Husband mostly Participant sometimes	Participant can move alone during emergency with husband's permission	Alone[Q]	Always Same (with husband's permission)	More participation

Table 4.18 demonstrates the trend of responses of the conventional microfinance respondents in terms of their freedom of movement. It also reveals their responses regarding their movement, whether alone (without husband's permission) or together with husband, daughter or son. Based on these responses, a summary table of freedom of movement is prepared as follow

Table 4.19 Summary of Responses about Freedom of Movement

Particulars	Response	Percentage
Visit the market [VTM]	Alone (5)	25%
Visit medical Centers [VMC]	Alone (7)	55%
Outside the village [OTV]	Alone (10)	50%
Outside your household [OYH]	More often (6)	30%
Participate more in public actions [PMIPA]	More participation (11)	55%
Average	8	40%

The summary table of freedom of movement table 4.19 shows that only 5 women representing 25% of respondents have the privileged to visit the market alone. Another 5(25%) women in the field study mentioned that they can move alone with their husband's permission. This suggests is the presence of permission barrier for their movement. Also, 10 (50%) women visit the market for essential goods either in company of their husband or son, owing to the lack of permission to go alone. In this regard one of the husband of the participants stated that

"I always accompany my wife (bou) to go everywhere; whatever her need I take her for that"
[GB 14's husband]

On the other hand, 2(10%) women claimed that they had the privilege to visit prior to their involvement in the GB. It was also observed that these two women might have had this privilege because the husband of the first woman works as an immigrant worker and lives in a nuclear family. In the case of the second woman, she is a widow, acts as the head of the family and involves in income generation activity.

Moreover, 7(35%) of the respondents mentioned that they can visit the medical centers alone; 2(10%) can move alone with husband's permission during emergency; and 11(55%) mentioned that they can make a visit in the company of their husband or son.

In regards to visitation outside the village to cinema, restaurants, relative and friend's house; 10(50%) of the respondents replied that they can go alone to friends or relatives' house but not to the cinema and restaurants, while the other 10(50%) respondents visit along with their husband, son or daughter and sometimes alone with the permission of husband.

In answering the question concerning movement outside their household, particularly before and after taking loan; 6(30%) respondents replied that they go outside their household more often before taking the loan, while no difference was observed pre- and post-loan acquisition of 13(65%) respondents. However, one (5%) respondent says she can always move alone, and the reason has been mentioned above.

In answering the question of relative improvement in the participation of women in the public actions or discussions outside home; 11 (55%) respondents replied that they are participating more often than before; 5 (25%) of the GB respondents observe no changes in their participation, and 4 (20%) of the women abstain from any kind of public discussion due to their husband's dislike of it.

The study further shows that after involvement in GB microfinance program, 8 (40%) of the women got the privilege to visit the different places alone, while 12 (60%) of the women claim that there is no change in their movement as they need their husband's permission to visit the market and sometimes requires the company of their husband, son, daughter or male members of the house to visit certain places. In this regard two male members' statement of the interviewee's family is as follow:

"Women should not go anywhere alone. It is not safe and not so good if women move around in our society".

[GB 14's husband]

“Why would women go outside alone? She is our daughter-in-law (ghorer bou). We have some dignity (ijot somman) in the society. If our daughter-in-law (ghorer bou) moves alone; how will people react?”. [GB 18’s father in law]

This evidence demonstrates that the women’s involvement in conventional microfinance program has not substantially facilitated their ability to move freely in their neighborhood. However, opponents may argue that women’s mobility is merely a representative of empowerment. This is not the case in a country like Bangladesh, where there is acute male dominance and restricted social norms, identifying the women’s increasing mobility in this context is very revealing (Kabeer, 1988).

Thus, this study suggests that the women’s participation in conventional microfinance program has made a change only in their participation in public discussion and not in freedom of movement in addition, one of the noteworthy findings of this study is that women are still restricted in their ability to take part in the activities such as visiting cinema, city markets, and relatives’ places outside the village (Nawaz, 2015). Therefore, it is observed from the field study that on an average, only 8 (40%) women can visit the market, medical centers, outside the village, households and can participate in public discussions. This confirms that conventional microfinance has not brought noteworthy changes with respect to their free movement. However, this finding supports the studies which suggest that restrictions of movement may be due to patriarchal society, male interference (Kabeer, 1999; Mahmud et al., 2012) and Purdah norms⁵ (Sayemour & Peterman, 2018; Asadullah et al., 2019). However, the study is not in agreement with the observation of Hashemi et al., (1996), where they find that microfinance has a positive

⁵ Purdah or Hijab is a religious as well as social practice of female prevail among the Muslim community

impact on women's mobility or freedom of movement. In addition, the study also contradicts with Ganle et al., (2015) in their finding of improved women mobility as a result of good repayment record.

4.2.3.3 Voice with Husband and Family Member Indicator

This indicator includes the women's relative freedom from the domination by the family and spousal violence which are described below,

(a) Relative Freedom from the Domination by the Family

In the relative freedom from the domination by the family indicators, the researcher asked the respondents if any money, land, jewelry or livestock have been taken from them against their will. Similarly, they were asked if they have been prevented to visit the natal home or working outside the home. However, from the field study, their responses waver between "never," "I have nothing that can be taken," "I have full freedom," "I have been prevented" and "I have never tried to work outside the home." However, the responses are tabulated in table 4.20 and 4.21. Table 4.20 shows the detailed responses of relative freedom from the domination by the family and table 4.21 shows the summary of responses of relative freedom from the domination by the family indicator.

In regard to the question; has money been taken from you in the past year, 13 women representing 65% of respondents reported that money has never been taken from them against their free will, while 7 (35%) respondents claimed that they do not have anything that can be taken.

Table 4.20 Detail responses on the relative freedom from domination by the family

Name	Money taken against free will[MTAFW]	Land, jewelry or livestock taken against free will	Prevented from visiting your natal home[PFVYNH]	Prevented from working outside [PFWO]
GB 1	Never taken	Leave willingly[Q]	Full freedom	Not prevented[Q]
GB 2	Never taken	Never taken	Full freedom	Not prevented
GB 3	Never taken	Never taken	Prevented	Prevented
GB 4	Never taken	Never taken	Full freedom	Never tried
GB 5	Never taken	Taken (brother)	Prevented	Prevented (brother)
GB 6	Never taken	Never taken	Full freedom	Prevented [QQQ]
GB 7	Never taken	Never taken	Not prevented but need permission	Never tried
GB 8	Never taken	Never taken	Full freedom	Never tried [QQ]
GB 9	Never taken	Never taken [QQ]	Not prevented but need permission [QQ]	Never tried (Husband's co-worker) [QQ]
GB 10	Never taken	Never taken	Not prevented but need permission [QQQ]	Prevented [QQQQ], study job
GB 11	Nothing she owned	Nothing she owned	No	Not prevented
GB 12	Nothing she owned	Nothing she owned	Full freedom	Not prevented (Full freedom)
GB 13	Nothing she owned	Nothing she owned	Full freedom	Not prevented
GB 14	Nothing she owned	Nothing she owned	Full freedom	No permission
GB 15	Nothing she owned	Nothing she owned	Full freedom	No permission
GB 16	Nothing she owned	Nothing she owned	Full freedom	Not prevented
GB 17	Nothing she owned	Nothing she owned	Full freedom	No permission
GB 18	Never taken	Never taken	Full freedom	Never tried [QQ]
GB 19	Never taken	Never taken [QQ]	Not prevented but need permission [QQ]	Never tried
GB 20	Never taken	Never taken	Not prevented but need permission [QQQ]	Never tried

Table 4.21 Summary of the responses on relative freedom from the domination by the family

Particulars	Response	Percentage
Money taken against free will[MTAFW]	Never taken(13)	65%
Land, jewelry or livestock taken against free will	Never taken(11)	55%
Prevented from visiting your natal home[PFVYNH]	Not prevented(13)	65%
Prevented from working outside [PFWO]	Not prevented(6)	30%
Average	11	55%

Similarly, 11 (55%) respondents claimed that land, jewelry or livestock have never been taken from them; 1 (5%) respondent reported that her brother took her land from her; another 1 (5%) respondent claimed that her in-laws took her jewelry from her forcefully; and 7 (35%) respondents reported that they have nothing like this that can be taken.

In regards to visitation to natal care, 2 (10%) respondents replied that they were prevented from visiting the natal home; 5 (25%) respondents added that they need permission to perform such visit; and another 13 (65%) reported that they were not prevented from going to the natal home.

In answering the question: have you been prevented from working outside the home, 6 (30%) respondents replied that they are not prevented from working outside the home and among these respondents, 4 (20%) work as house maid to fulfill their financial need. Another 7 (35%) respondents reported that they have never tried to work outside. Furthermore, 4 (20%) respondents reported that they were either prevented by their brother or husband, while the remaining 3 (15%) respondents claimed that they do not have permission to work outside. Regarding this perspective, one of the respondents replied that:

“My husband did not allow me to join the family planning job that I was offered from family planning local office. Moreover, if I had joined the family planning job at that time, maybe I will retire by now. Nevertheless, they (family planning) have even taken the people who only studied up to class 6/7. But my bad luck, my husband, prevented me from doing the job as he was a little kind of different”. [GB 5]

Presented in table 4.21 is the summary of relative freedom from the domination by the family and it shows that an average of 11(65%) women claimed that they have relative freedom from domination by the family. It is mentionable that, although, it appears that conventional microfinance plays an important role in the relative freedom from the domination by the family, on the other hand, details in the table of responses shows that it may happen because borrowers replied that they do not have anything to take or they never tried to do a job or studied outside the house. Besides, response of those who are working as a house maid that they were not prevented from fulfilling their financial need do not represent the influence of conventional

microfinance on their freedom as they are not using the loan. However, the findings of the study is in agreement with the findings of Hashemi et al., (1996) who found that microfinance has a significant influence on relative freedom from the domination by the family.

(b) Spousal violence

To identify the women’s perception regarding the spousal violence and their protest against it (Linos et al., 2012), women were asked whether they have faced physical and verbal violence from their husband or male members.

Table 4.22 Detail Responses of Spousal Violence

Name	Face physical violence	Face verbal violence	Ever protest against it
GB 1	Yes[1st husband]	Yes[1 st and 2 nd] husband	Yes, protest (divorced the 1st husband), Never protest (against 2 nd husband, abide the custom)
GB 2	Face violence	Face violence	Never protest
GB 3	Face violence (Always)	Face violence (Always)	Never protest
GB 4	Not face	Not face	Not applicable
GB 5	Not face	Face violence (brother)	Protest
GB 6	Not face	Not face violence[QQ], husband’s nature	Not applicable
GB 7	Not face (husband abroad& sick)	Not face (Husband abroad)	Not applicable
GB 8	Not face	Not face	Not applicable
GB 9	Not face	Not face	Not applicable
GB 10	Not face	Not face	Not applicable
GB 11	Face violence	Face violence	Never protest; tradition
GB 12	Face violence	Face violence	Never protest; tradition
GB 13	Face violence	Face violence	Never protest; tradition
GB 14	Face violence	Face violence	Never protest
GB 15	Face violence	Face violence	Never protest
GB 16	Face violence	Face violence	Never protest
GB 17	Face violence	Face violence	Never protest
GB 18	Face violence	Face violence	Never protest
GB 19	Face violence	Face violence	Never protest
GB 20	Face violence	Face violence	Never protest

They were also asked whether they ever protested against it. Their responses regarding these questions were tabulated in table 4.22 and 4.23. Tabulated in the detail table 4.22 are the responses of the women about spousal violence. Their responses to question on possible encounter of violence from their husband range from “yes” to “no”. Some of them replied that

facing violence has become a common tradition, so they never protested against it. However, based on the responses, the researcher makes the following summary in table 4.23 to show the responses and their protest against the spousal violence.

Table 4.23 Summary of the responses of spousal violence

Particulars	Response	Percentage
Face physical violence	Not face(7)	35%
Face verbal violence	Not face (6)	30%
Ever protest against it	protest(2)	10%
Average	5	10%

It was observed from the field data of this thesis that women of this study face violence from their spouse or male members physically and verbally. In the case of spousal violence, 7(35%) and 6(30%) respondents claimed that they do not encounter physical and verbal violence respectively. And in regard to protest against the violence, 2(10%) of the respondents replied positively. On an average, only 5(10%) women are free from violence.

However, in our interviews, 13(70%) of the women confirmed their spouses' violence and one of the respondents confirmed that she was abused by her brother. In that regards, she makes the following point:

“My brothers tortured me a lot. They prevent me from going to college and work. Moreover, they took my land forcefully, which I acquired inheritably.” [GB 5]

It is observed in the field study that there is a mindset of not protesting against the violence. When the women were asked why they are not protesting, they replied that, it is the tradition or custom. They were afraid of possible consequences and being labeled and would rather tolerate the situation.

On the other hand, 6(30%) of the women claimed that they never face violence and among these women, 2(10%) women from category 5 confirmed that their husbands' absence may have saved them from this violence. The other 4(20%) women from category 1, 2, 3 and 6 admitted that their participation in income-generating activities or involvement in the other economic activities save them from violence. In addition, other reasons may include their widowhood and role as a family head in absence of husband. Regarding protest against the male domination or facing violence, only 2(10%) respondents exhibit such attitude. It is also evident from the field study that women opined that small spousal violence is very common in every family and there is nothing to be worried. If they protest much, then the family harmony will not exist anymore and there will be unrest in the family. (FGD,3,2017)

However, irrespective of the answer and evidence of the study, this study confirmed that in spite of having access to credit and finance, they are still subjected to humiliation.

The field study outcomes suggest that abuse from their husband arises because of family problem, financial problem, disagreement on the loan use and management and sometimes due to repayment issues. As stated earlier, men control the management and use of the loan that women bring from GB. Moreover, the incidence of domestic violence or abuse arises as a result of some women's query of men's legitimacy and/or propriety in regard to their attempt to exercise management and rights over loans. And in some cases, the violence results from asking the money for repayment (Ganle et al., 2015; Bulte & Lensink, 2019). In majority of the cases, respondents reported that it happens when women question their husband's management or use of the loan, incurring in the process, the wrath of angry husbands who feel their authority is being threatened by their wife's behavior.

The above tables 4.22 and 4.23 on spousal violence and discussion demonstrate that conventional microfinance does not have important role on handling spousal violence and protesting against it. Only 4 women representing 20% of the respondents mentioned that they never face violence physically or verbally due to their widowhood, husband's absence and involvement in the IGAs. Our findings here disagree with the result of the Schuler et al., (1997) and Nawaz (2015) but in consonance with Rahman (1999) and Litwin and Reynolds (2019) that microfinance cannot reduce spousal violence.

Thus, this study confirms that women's economic contribution through involvement in the income-generating activities can boost up their confidence to protest against male domination and violence. It can also be enhanced by their significant level of education (Mahmud et al., 2012; Nawaz, 2015; Etuah et al., 2020). In addition, women's protest and involvement in the financial activity keep them save from violence as observed in GB 5 and GB 10. Thus, this study confirmed that not only access to credit but also proper involvement with the use and management of loan can empower the women.

Figure 4.8 below shows the tree map of agency nodes representing the sub-nodes compared by number of items coded. The size and color of the boxes represents the respondent's authority in the agency dimensions. It also shows that conventional microfinance participants have higher participation in terms of involvement in major decisions than other agency dimensions. It further shows that participant has higher relative freedom from the domination by the family followed by the ability to make large purchases, mobility, ability to make small purchases, management of family assets and response in case of spousal violence.

Nodes compared by number of items coded

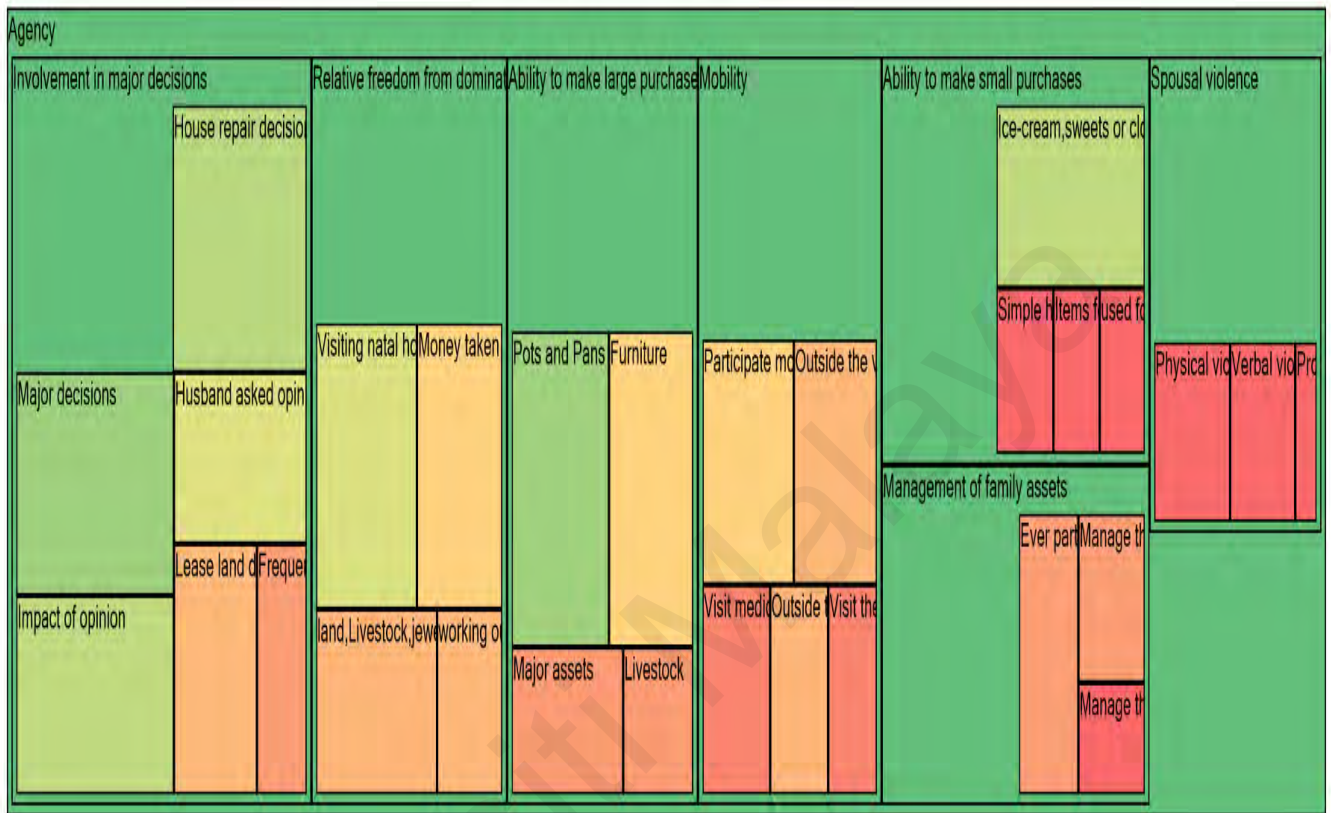


Figure 4.8 Agency nodes (GB) representing the sub nodes compared by number of items coded

4.2.4 Influence of Grameen Bank on Achievement Dimension

Achievement dimension is the outcomes of the resources and agency. It serves as the resulting empowerment which includes the economic security, control over loan utilization and management, participation in public protest and social support, and self-efficacy. However, in the perspective of GB field study, we can describe them as follows:

4.2.4.1 Economic Security

For the identification of economic security, the researcher asked the respondents whether they owned house, homestead land, productive assets or possess any cash savings. Besides this, the researcher also asked whether the respondent invests her cash savings for business or productive activities. The detailed responses are illustrated in table 4.24 as follows;

Table 4.24 Detail responses on economic security

Name	Ownership of any residence/land[OOARL]	Ownership of productive assets[OOPA]	Cash savings[CS]	Used cash savings[UCS]
GB 1	Husband owned residence	None	No savings	No
GB 2	Husband Owned residence	None	DPS in GB	Daughter's wedding
GB 3	No ownership	None	DPS in GB(Grameen DPS somitee)	No
GB 4	Husband Owned residence and land	None	DPS & FD	No
GB 5	Own residence and land	Own shop	DPS,FD & other savings	Business expansion
GB 6	Husband's Inherited homestead	Family owned CNG taxi, CNG taxi garage	DPS in GB[Q]	Husband's treatment
GB 7	No ownership[Q]	Family owned CNG taxi	DPS,FD in GB	Consumption/family expenditure
GB 8	Husband owned residence	Family owned CNG taxi, rice mill	DPS in GB[QQQ]	Tree plantation
GB 9	No ownership	Husband owned, Grocery shop Tailoring shop	DPS & FD in GB[QQ]	Husband's Grocery shop, Husband's treatment[QQQ]
GB 10	Husband's inherited homestead but own land[Q]	Jointly owned Clothing shop, solely Dairy firm	DPS and FD in GB,GB [gives higher percentage][QQQ]	No
GB 11	No ownership	None	No savings	No
GB 12	Husband's inherited homestead	Husband owned Van	Small Savings in GB	Buying Van
GB 13	No ownership	None	Small Savings in GB	Husband's shop
GB 14	No ownership	None	No savings	No
GB 15	No ownership	None	No savings	No
GB 16	No ownership	Husband owned Van	Small Savings in GB	Buying Van
GB 17	No ownership	None	No savings	No
GB 18	No ownership	None	Small Savings in GB	No
GB 19	No ownership	None	No savings	No
GB 20	No ownership	Husband owned shop	No savings	No

In regard to the question of ownership of household or residence, most replies include “inherited homestead is owned by husband” and “no ownership.” In respect to the question of ownership of any productive asset or income, most participants remarked that their assets or incomes are either family-owned or husband-owned, while some possess none. In answering the

question on their cash savings, the replies waver between having DPS in GB, small savings in GB and no savings. And in regard to the question of use of cash savings for business or other productive purpose, many responded that their savings were utilized for husband's treatment, husband's shop, van and consumption.

From the table 4.24, it is noticeable that 12(60%) respondents have no ownership of residence; while during the field study, a respondent claimed that her husband owned the residence through inheritance, but due to some rules on division of property, they were yet to receive their portion and her testimony is as follows,

"There are lots of land property in my in-laws' village house which is not shared yet. Due to that, we do not own a property for personal use." [GB 7]

On the other hand, 4(20%) respondents said that they are living in a house owned by their husband, while 2(10%) women from the respondents said that they are staying in their husband's inherited house. One of them mentioned that:

"We do not have any kind of asset except the homestead house, which is also inherited." [GB 10]

Finally, 2(10%) women claimed that they have their own residence and land and they give their reply as follows,

"I have my own land and store. I have done all these after borrowing and involving in business" [GB 10]

"I have my own ½ acres land, stationary shop and also training center, which I have done by myself without the help of my family and brothers." [GB 5]

However, in the case of ownership of productive asset, 11(55%) respondents confirmed that they do not have any productive assets; 7(35%) respondents claimed that their husband or family owned a productive asset, and from them, 4(20%) respondents' husband owned a van, shop and CNG taxi as a productive asset, while the remaining 3(15%) respondents' family owned a rice mill, tree plantation, and CNG taxi garage. Besides, 2 (10%) women of this study confirmed their own ownership of productive assets, such as a shop, training center, and dairy firm.

In GB field study, it was observed that these MFIs have an impact on savings nature of respondents, as almost all of them have cash deposit in the GB. In evidence to this, GB bank officer added that:

“There is a different saving scheme for borrowers to build up their savings nature and ensure their security [GB: Bank officer].

However, it was also suggested by the Microfinance Regulatory Authority (MRA) to encourage the microfinance borrowers to open a savings account (MRA, 2013). This savings' nature of the borrowers represent the GB total savings figure of BDT 128.83 billion(USD 1.61 billion) in the annual report (GB ,2016). Although, it is notable that 7(35%) respondents in the field study claimed that they do not have any personal savings. However, 13(65%) respondents confirmed that they have savings. Besides, borrowers with savings are sub-divided into different nature which includes GB small savings (4 or 20% respondents), Monthly Deposit Pension Scheme (DPS) in GB (4 or 20% respondents) and both DPS and Fixed Deposit (FD) in GB (5 or 25% respondents). One of the respondents mentioned as follows

“I have FD and DPS in the GB and other saving schemes in the Grameen Bank”. [GB 5]

However, this study confirms that GB encourages its member to save under different schemes (GB,2017); one respondent confirmed that the scheme provides a higher percentage, reiterating her careful investigation about the savings. In this regard, her testimony is as follows,

Interviewer: Do you have any cash savings? Do you have cash savings that are only yours?

Respondent: Yes, I have.

Interviewer: Do you have any other savings other than here?

Respondent: Yes.

Interviewer: which bank? Or ASA or....

Respondent: Not ASA, it's in Grameen bank ... the member you see here and everybody have savings there, there means Grameen bank... hmm.... There is a matter of percentage here, in terms of how much other bank gives me in interest compared to what this bank gives me in interest or percentage, this is a matter of consideration.

Interviewer: I see. Is it because they are paying higher than other banks?

Respondent: Yes... here is the percentage is 4/5/6/8/ and up to even 10 sometimes.

Interviewer: I see.

Respondent: Assume other bank gives me... percent, but here, Grameen bank is giving me 6%. I have to gain the profit from that percentage....

Respondent: Yes. [GB 10]

In the case of spending the cash savings, only 1(5%) woman out of the other women claimed to spend it herself or for income generation while others claimed otherwise. Moreover, most of them confirmed that they mostly spend for consumption, medical and husband's income

generation purpose. It confirms the nature of Bangladeshi women as playing a sacrificing and submissive role (Amin et al., 1994). However, 11(55%) respondents confirmed that they are yet to use their cash savings and 7(66%) of them have no cash savings. On the contrary, 8(40%) respondents revealed that they use their cash savings for fulfilling their husband's necessity, family expenditure or consumption and among these women, 2(10%) respondents spend for their husband's treatment. One of the respondent's statement is as follows,

“There are a lot of money I have to spend every month in my house, especially after her grandfather died (as there is 2/3 years' kid in her lap, indicating her). Since then, I have been in trouble as he had cancer; cancer treatment is very much expensive as lots of money is incurred. We are still in trouble after he died, we are facing so many problems. I have not been able to solve the problems by any means (smile). I took the loan for his treatment, but his treatment was not covered by the loan. He had to be injected two medicines every month which cost BDT 11,000(USD137.5) each and a total of BDT 22,000(USD 275) for the two. Also, he needed medicine, which cost BDT 30,000(USD 375). I had to spend lots of money in those two years. [GB 6]

Another respondent's testimony is as follows,

“I have done some savings, but I could not continue the savings deposit scheme as I have to withdraw sometimes for the shop and this time for my husband's accident. His hand got broken in an accident. And after his accident, I had to spend lots of money” [GB 9]

Another 3(15%) women confirmed that they spend for their husband's business and their testimonies are as follows,

“I gave up all of my savings for my husband's business and this time for buying a van” [GB 16]

“I used the savings to buy the CNG taxi and also to establish the rice mill for my son” [GB 8]

One of them spent her savings for her daughter's wedding and mentioned as follows,

“I spent all of my savings for my daughter’s wedding. Without savings, where will I get so much money for the wedding? Wedding is very expensive here.” [GB 2]

And another 1(5%) woman spends her savings for family expenditure and consumption

“If I save some money, I always use it for the family's needs. There are so many emergencies in the family. Sometimes for buying very necessary things for the house, I have to spend my savings” [GB 7]

However, summary of the responses of economic security is presented in the table 4.25 as follows,

Table 4.25 Summary of the responses on economic security

Particulars	Response	Percentage
Ownership of any residence/land [OOARL]	2	10%
Ownership of productive assets [OOPA]	2	10%
Cash savings [CS]	13	65%
Used cash savings [UCS]	1	5%
Average of response	5	25%

From the above summary table of economic security, table 4.25, it shows that only two women (GB 5 and GB 10) or 10% women have their own residence and land. These two (10%) women also have their own cash savings, which they use for business expansion. This indicates their empowerment in the form of achievement compared to other respondents. Moreover, these two women are from category 1 and 2 and group C, who proved their involvement in income-generating activities using credit. Also, 13(65%) respondents have their own cash savings and one (5%) of them used it for business and productive purposes. From the table of economic security, it is confirmed that GB encourages cash savings. However, in all the aspects of economic security, the influence is not very substantial, as only an overall of 5(20%) respondents have better economic security than others. Since, economic security is established indicator of women’s economic empowerment and their control over income and assets (Johnson et al.,

2016). However, findings of this study fails to confirm the impact of conventional microfinance on women's economic security and therefore disagrees with the findings of Hashemi et al., (1996) that, "microfinance has positive impact on women empowerment."

4.2.4.2 Control over Loan Utilization and General Management

The following discussion demonstrates the women's control over utilization to management, income and expenditure. To reveal this occurrence, the researcher asked the women; which sector did they invest in upon getting the loan, whether they know where the source of inputs and productive assets come from, whether they know the cost, whether they procure them or put it to use, whether they are the main user of the loan in terms of labor input and whether they control the loan accounts and general management (Questionnaire; appendix C). The following table 4.26 and 4.27 show the respondents' answer on control over loan utilization and management behavior. Based on the field study, the women were classified into the following groups by focusing on their loan control, utilization and management. "Full control" means controlling every aspect of the enterprise including marketing. "Significant control" means that women were keeping accounts and had control over funds but were not involved in market transactions. "Limited or none control" refers to group of respondents that have limited or no involvement with the loan use and management. Field study reveals that they transferred their loan to their husband for investment or other perspective, while they only pay the weekly installment that was given by their husband. Table 4.27 shows that 3(15%) women have full control over loan, 3(15%) women have significant control over loan and 14(70%) women have limited or no control over loan. With regards to this, one of the respondent's testimony is as follows,

Table 4.26 Detail responses on control over loan utilization and management

Borrowers	Loan in which sector investing	Know the input and productive asset come from	Procure them	How much they cost	How they are put to use	Where outputs are marketed and what price	Problem involved with productive process	Main user of loan	Control the loan accounts and general management
GB 1.	House repair	Do not know	No	Husband share	Husb and use	Husband share	-	Husband	Husband
GB 2.	House Repair, Buy cattle, vegetable garden	Know	Yes	Yes	Yes	Discussion	Yes	Couple	Couple
GB 3.	House repair	know	No	Son share	Son share	No	No	Son	Son
GB 4.	Consumption	know	Yes	Yes	Yes	Yes	no	Participant[Q]	Participant full
GB 5.	Business	know	Yes	Yes	Yes	Participant	participant	participant	Participant full
GB 6.	CNG taxi business	know	No	Yes	yes	No, son handle	Yes, maintenance cost	Son[QQ]	Participant significant[Q]
GB 7.	CNG taxi business[Q]	know	No	Son share	Son share	No, son handle	Yes, maintenance cost	Son	Son
GB 8.	CNG taxi ,tree plantation[QQQQ]	know	No	Husband and son share sometimes	No	Yes	Yes[Q]	Husband and son	Participant significant
GB 9.	Husband's shop[QQ]	Yes	No	No	No	No	Yes	Husband[QQQ]	Husband[QQ]*
GB 10.	Business,cattle rearing[QQQ]	Yes	Yes[Q Q]	Yes[QQ]	Yes[Q]	Yes[Q]	Yes[Q]	Participant[QQ] Animal loan-participant Business loan-husband	Participant full [QQQQ]
GB 11.	Houserepair, consumption	No	No	No	No	No	No	Husband	Husband
GB 12.	Consumption	No	No	No	No	No	No	Husband	Husband
GB 13.	Husband's shop	No	No	No	No	No	Husband share	Husband	Husband
GB 14.	Consumption, husband use	No	No	No	No	No	No	Husband	Husband
GB 15.	Husband's agricultural production	No	No	No	No	No	No	Husband	Husband
GB 16.	Buying van, tractor[Q] machine	Yes[Q]	No	No	No	No	Yes, husband share	Husband mainly	Husband
GB 17.	Husband's agricultural production	No	No	No	No	No	No	Husband	Husband
GB 18.	Husband's shop [QQ]	Yes	No	No	No	No	Yes	Husband[QQQ]	Husband
GB 19.	Consumption, husband use	No	No	No	No	No	No	Husband	Husband
GB 20.	Husband's shop	No	No	No	No	No	No	Husband	Husband

“Now, what can we women do? Women cannot get out of the house; if the women cannot get out of the house, what can they do! Just as if I could do a job if I could” [GB 9]

They have no say and even no idea regarding any of the perspective of loan use as one mentioned that,

“Where do you invest the loan money, I am not sure. I can only borrow. The money is spent mainly by my husband or my father-in-law” [GB 18]

Table 4.27 Women’s control over loan utilization and management

Group	Level of control	No. of respondent	Percentage
A	None/ limited	14	70%
B	Significant	3	15%
C	Full	3	15%

Sometimes they work as a co-supporter, but they have no connection with monetary transaction.

“I cook food for my husband’s food shop such as chana(chickpeas), peyajju, and pitha(cake); but I do not know the cost and value of it, monetary transaction (becha bikri) is mainly done by my husband.” [GB 20]

Only 1(5%) respondent from the group of A who is from the category 5 said that she has the access to financial resources and also freedom to work outside as she is living in nuclear family and her husband stayed abroad; but due to her fear and lack of confidence about the outside world, she cannot involve in the loan use and general management. she mentioned that:

“I cannot do all these things; I am very much afraid. How do I perform all these things, I do not know” [GB 7]

Table 4.27 shows that there are 3(15%) respondents in group B (significant control over loan use and general management) and among them, one (GB 3) is from the 4th category (women as on homestead entrepreneur) with significant control due to her ability to invest on cattle rearing or vegetable gardening. She claimed that she has a say in loan utilization because there is a

culture of family discussion before investment. Among the other 2, 1(GB 6) from category 6 (women not involved in loan investment but involve in other economic activities) stated that she is not directly involved in loan use, but she has a say in loan use. This is may be due to her being a widow, her family headship and involvement in economic activities that gives her such advantage. The remaining one respondent (GB 8) from category 5 (women as credit liaison and housewife) noted that she is not involved with loan use and general management, but due to her age and living in a nuclear family, she has significant control on loan use and general management. She also claimed that there is a discussion culture in her family. Moreover, it was also observed that she has two earning members in her family which gives her the advantage. Hence, these three women's significant level of control may be due to their age, family type and tragedy (as widows).

The table 4.27 further shows that 3(15%) respondents are in group C (full control over loan use and management). However, among these three respondents, 1(GB 5) from category 1 who is off homestead entrepreneur has a personal stationary shop, supplying business and computer training center. She claims that she received financial and social training from Government Youth Development Organization and computer training center. It was also observed that she is single, lives in a nuclear family and studied up to postgraduate level. Similarly, 1 (GB 10) woman from category 2 has full control over loan use and general management. She is working as a co-entrepreneur with her husband and claimed that she can use her loan jointly or separately. It was observed that this woman uses her loan for joint investment with her husband on a cloth shop and engages in livestock farming as her sole investment. Besides, she lives in a nuclear family, studied up to graduation level, received different trainings and also completed diploma in nursing and homeopathy. The remaining one respondent (GB 4), who has full control over loan

use and management, is from category 5 (women as credit liaison and housewife). It was observed that her husband is an immigrant worker. So, she is the head of a nucleated family and as a result, she uses her loan mainly for consumption purpose due to the delay in the arrival of her husband's income. Regarding this, her testimony is as follows:

"I can use the loan where it is necessary as my husband stays abroad. He sends money from there but sometimes getting the money is delayed. Therefore, I need to borrow. Mainly, I spend the money for household purposes" [GB 4]

Thus, 3(15%) women of category 1 and 2 have more control on loan use and general management than other categories. This may be due to their higher education, training and husband's profession. On the other hand, in the case of group A (limited/ no control), 95% women of this group said that they have limited or no control over loan utilization, income and expenditure. This is because, sometimes women have to transfer part or full of their loan to the husband or son for business. Some of the women in this group confirmed that they worked as the assistant in the family business such as grocery shop, cooked food outlets and agricultural production, but they are not involved in the monetary transaction.

One woman (GB 9) mentioned that she supplies the product from the house stock to their business outlet all around the day. However, she has not been involved in monetary matters, which is under the purview of her husband. She supplied and packed the product for the customer, while the customer pays to her husband. So, she had no idea about business profit; more interestingly, she is uninterested in know about it, claiming it was the tradition. And her testimony is as follows:

“I bring the staffs from house to shop and do the packing of the products. And all the monetary transactions are handled by my husband. I do not understand so many things.” [GB 9]

Likewise, in case of operating the cooked food outlet, women would only do the cooking and serve the food without any involvement in the monetary matters, thereby limiting their income and consumption behavior. A woman also said that:

“Why do I need to take money separately and have to work separately!? If anyone among us take it, it’s ok as it will be spent for the house.” [GB 20]

Finally, this study suggests that women of category 1 and 2 (women as off homestead entrepreneur and women as co-entrepreneur) are more empowered than those of category 3, 4, 5 and 6, having more control over loan utilization. And, 67% of women of these categories (1, 2) are the primary breadwinner of the family or have a good say in family expenditure. Perhaps, 33% of the respondents of these groups enjoy loan utilization and management freedom due to their family type and husband’s profession. Hence, it is right to say that although all women respondents have access to loan, not all of them have full control over its utilization and family expenses.

Table 4.28 Summary of the responses on control over loan use and management

Particulars	Response	Percentage
Know the input and productive asset come from	Know(11)	55%
Procure them	Yes(4)	20%
How much they cost	Yes(8)	40%
How they are put to use	Yes (8)	40%
Where output are marketed and what price	Yes(6)	30%
Problem involved with productive process	Yes(9)	45%
Main user of loan	Yes(4)	20%
Control the loan accounts and general management	Yes(6)	30%
Average	7	35%

The summary table 4.28 shows that 55% women know where the input and productive assets come from, 20% know about the procurement, 40% know about the cost and how they are put to use, 30% know where outputs are marketed and the price, 45% know the problem involved with productive process, 20% women are the main user of the loan and 30% women control the loan account and general management.

On an average, only 7(35%) of the respondents have control on or knowledge about the loan use and the management of it. Among these 7(35%) women, some of them shared that they are not the main user of the loan, but they know the information surrounding it, because their husband or son shared such information with them.

However, these findings suggest that conventional microfinance may not have control over loan utilization and management of the borrowers. Therefore, the findings agree with Goetz and Gupta, (1996) and Kabeer (2001), but disagree with Hashemi et al., (1996) in that microfinance has positive impact on control over loan utilization and general management.

4.2.4.3 Participation in Public Protests and Social Support

To know about women's participation in public protest and social support, women were asked if they ever take part collectively or individually in the incident of a man beating his wife divorcing or abandoning his wife. They were further asked their involvement in supporting unfair wages, unjust prices, misappropriation of relief goods, high-handedness of government or police officials. And, their responses are tabulated in table 4.29 and 4.30. The detailed table 4.29 of participation and public protest shows that around 15 (75%) of the women do not participate in public protest and social support. They reported that they do not want to involve in the problem. In this regard, two of the women from this 75% clearly stated that they are dealing with

the stress of repayment and as such, do not want to get involved with other matters. One of the women’s testimony regarding the issue of protest is as follows:

“If We are not involved in any trouble! Those of us who are involved in loan and loan repayment process cannot pay attention to anything else. They have only one thing in mind; how can they return the loan.”[GB 9]

However, another two of the women from this 75% pointed out that they cannot protest due to their lack of confidence and aversion to protesting. On the other hand, from the remaining 5 (25%) women, 3 (15%) reported that they have not witnessed any problem. 2 (10%) women claimed that they protest for collective rights. One of the women cleared that she once protested for the road in her village in the roadshow of Member of Parliament (MP).

Table 4.29 Detail responses of participation on public protests and social support

Name	Man beating his wife [MBHW]	Man divorcing or abandoning his wife[MDOAW]	Unfair wages[UW]	Unfair prices [UP]	Misappropriation of relief goods [MORG]	High-handedness of Govt. or police officials [HHOGOPO]
GB 1	Never protest	Never protest	Never protest	Never protest	Never protest	Never protest
GB 2	Never seen	Never seen	Never protest	Never protest	Never protest	Never protest
GB 3	Protest	Never seen	Never seen	Never seen	Never seen	Never seen
GB 4	Never protest	Not concern	Never protest (Less protestive)	Never protest (Less protestive)	Never protest (Less protestive)	Never protest
GB 5	Never seen	Never seen	Protest	Protest	Never seen	Protest
GB 6	Never protest[Q]	Never protest	Never seen	Never seen	Never protest	Never protest
GB 7	Never protest (Escape, introvert nature) [QQ]	Never protest (fear)	Never protest	Never protest	Never protest (Afraid the problem)	Never protest (avoid)
GB 8	Never protest Avoid fighting[Q]	Never protest (Keep away)	Never protest	Never protest	Never protest	Never protest
GB 9	Never protest	Never protest (Not concern)	Never protest (Avoid trouble)	Never protest (Avoid problems)	Never protest (Less protestive due to stress of repayment)	Avoid due to stress of repayment [QQ]
GB 10	Never seen	Never seen	Never protest	Never seen	Never seen	Protest (for Road) [QQQ]
GB 11	Never protest	Never protest	Never protest	Never protest	Never protest	Never protest
GB 12	Never protest	Never protest	Never protest	Never protest	Never protest	Never protest
GB 13	protest	Never protest	Never protest	Never protest	Never protest	Never protest
GB 14	Never protest	Never protest	Never protest	Never protest	Never protest	Never protest
GB 15	Never protest	Never protest	Never protest	Never protest	Never protest	Never protest
GB 16	Never protest	Never protest	Never protest	Never protest	Never protest	Never protest
GB 17	Never protest	Never protest	Never protest	Never protest	Never protest	Never protest
GB 18	Never protest	Never protest	Never protest	Never protest	Never protest	Never protest
GB 19	Never protest	Never protest	Never protest	Never protest	Never protest	Never protest
GB 20	Never protest	Never protest	Never protest	Never protest	Never protest	Never protest

Table 4.30 Summary of the responses on participation on public protests and social supports

Particulars	Response	Percentage
Man beating his wife [MBHW]	Protest (2)	10%
Man divorcing or abandoning his wife [MDOAW]	0	0%
Unfair wages [UW]	0	0%
Unfair prices [UP]	Protest (1)	5%
Misappropriation of relief goods [MORG]	0	0%
High- handedness of Govt. or police officials [HHOGOPO]	Protest (2)	10%
Average	1	5%

“Umm. I have talked with Mr. Karim (local MP) yeah...yeah... about our road, I have protested for the road. Suppose the girls and boys are to go to school from here... Here is many doctor, engineer and other professionals, but they do not protest”.

Interviewer: So, have you protested?

Respondent: Yes, I have protested, because all the members and chairman are elected by the people. Do we sit back at the corner of a village without protesting!! Is there any future to our next generation? In future, my sons and daughter will use this road... How will they commute future? Ummmm...Do they have any future for them to here?”
[GB 10]

Another woman confirmed that she had protested for unfair wages and unjust prices. As a female supplier, she faced the discrimination during pricing and following her protest and fight against it; she earned her position as a listed supplier in the supplier association. She mentioned that:

“In the supplier association, they did not want to add me at first. Even they did not give me the quotation price which they give the male suppliers. But I protested about their act and I got my position as a listed supplier in the association.”[GB 5].

In the summary table 4.30 of indicator for the participation in public protests and social supports, only one respondent replied that she took part in protest. On the other hand, others do not participate and mentioned the probable reasons being lack of witness to such incident, fear of the problem, stress of repayment and so on. Hence, the findings show that conventional microfinance does not have noteworthy role on borrower's participation in public protest and social support, thereby disagreeing with the findings of Hashemi et al., (1996); Cooke and Kothari, (2000); Laverack and Wallerstein, (2001); Cooke, (2004) that microfinance facilitates participation in public protest and social support. Moreover, although participation in public protests and social supports were included in the GB's 16 decisions, in reality, their member do not practice it. However, this suggests that besides microfinance, higher education and self-determination (Mahmud et al., 2012) aids participation in protest.

4.2.4.4 Self-Efficacy

It is important to note that the role of self-efficacy in empowerment has already been discussed in the literature review chapter. To know about the existence of self-efficacy among the women borrowers, the researcher asked the borrowers about their propensity to have conversation before the community and family member. Additionally, the researcher asked them whether they have the confidence to hold conversations before their family and community members. However, the responses are tabulated in table 4.31 and 4.32. The detailed table 4.31 of self- efficacy shows that 11(55%) of the women never talked in front of the community members. They reported that due to anxiety, introvert nature, fear and lack of confidence, they cannot talk. On the contrary, 5(25%) reported that they can talk and 4(20%) claimed that they always talk.

Also, 12 (60%) of the women claimed that they can talk in front of their family members; 5(25%) claimed that they can always talk; 3(15%) reported that they do not talk; and 1(5%) of them added that she avoids talking. In the case of confidence to talk before community and family members, 6(30%) reported that they have confidence. For confidence, those who always talk are not considered as they are naturally talkative. It was noted that there is no impact of conventional microfinance on this indicator. It was also noted that age and family type contribute to their ability to express themselves.

Table 4.31 Detail responses on self-efficacy

Name	Talk in front community member [TICM]	Talk in front of family member[TIFM]	Confidence to talk before community or family member[CTTBTCOFM]
GB 1	Talk	Talk	Confidence
GB 2	Talk	Talk	Confidence
GB 3	Talk	Talk	Confidence
GB 4	Always talk	Always talk	Full confidence
GB 5	Always talk	Always talk	Full confidence
GB 6	Always talk	Always talk	Full confidence
GB 7	Never talk,(Anxiety, introvert nature)	Avoid talking	Lack of confidence(Emotional) [QQ]
GB 8	Always talk	Always talk	Full confidence
GB 9	Talk	Talk	Confidence
GB 10	Talk,(member of the guarantor)[QQ]	Always talk	Full confidence
GB 11	Never talk	Talk	Confidence
GB 12	Never talk	Talk	Lack of confidence
GB 13	Never talk	Talk	Lack of confidence
GB 14	Never talk	Never talk	Lack of confidence
GB 15	Never talk	Talk	Lack of confidence
GB 16	Never talk	Talk	Confidence
GB 17	Never talk	Talk	Lack of confidence
GB 18	Never talk	Talk	Lack of confidence
GB 19	Never talk	Talk	Lack of confidence
GB 20	Never talk	Never talk	Lack of confidence

Table 4.32 Summary of responses on the self- efficacy

Particulars	Response	Percentage
Talk in front community member [TICM]	Talk(5)	25%
Talk in front of family member[TIFM]	Talk (12)	60%
Confidence to talk before community or family member[CTTBTCOFM]	Confidence(6)	30%
Average	8	40%

In summary, only 8(40%) women have the confidence to talk in front of the family or community which implies that conventional microfinance does not have much influence on women’s self-efficacy. However, the result is not consistent with the findings of Schuler et al., (2010) that microfinance has positive impact on women’s self-efficacy. Moreover, Crittenden et al., (2019) suggest that availing the information technology increase the self- efficacy, which is not investigated in this study. Therefore, findings from the field study suggest that besides conventional microfinance, higher education (Mahmud et al., 2012) and involvement in income-generating activities (Nawaz,2015) may play an important role in developing the self-efficacy of the women.

Nodes compared by number of items coded



Figure 4.9 : Tree map four components of achievement dimension based on the number items coded

Figure 4.9 presents an NVivo generated tree map showing different components of the achievement, viz. control over loan utilization and management, self-efficacy, economic security, and participation in public protests and social supports. The size of each box represents the trend of responses of respondents, their major areas of authority and priorities in life. The separate illustration of each dimension has also been given above. The figure 4.9 indicates the size of those that talked with family members' box (16 responses) is larger, followed by their cash savings (11 responses) and women's confidence to talk in front of family and community member (10 responses). While, responses in other indicators are lower. In the tree map of achievement, it is confirmed that conventional microfinance borrowers have more representation in talking with family members, keeping cash savings and possessing confidence to talk in front of family and community members than other indicators. This may be as a result of conventional microfinance system which encourages women to do mandatory savings. And the majority of the respondents are also from a nuclear family, which gives them freedom to talk in the family. However, in the case of participation in public protest and social support, responses are very low. Overall, the tree map suggests that the control over loan use and management is higher due to some women knowing about sources of inputs (45% responses) and problems of productive process (40% responses), as their son or husband share such knowledge with them. In evidence to this, one of the respondents mentioned that:

"My son shares everything with me; where he is investing and what problem he faces. That's why I know where he takes the raw materials from." [GB 6]

However, it does not confirm their control over loan use, as the responses (4) regarding the main user of loan is still very low. The tree map further shows that conventional microfinance has very minimal effect on women's social responsibility and participation in public protest as all

the boxes here represent very few responses. This may be due to the lower level of education, social norms, male dominant society, women’s passive role and stress of repayment.

Therefore, microfinance has an impact on three components of empowerment (GB case) which are: resource, agency and achievement. This is shown as follows;

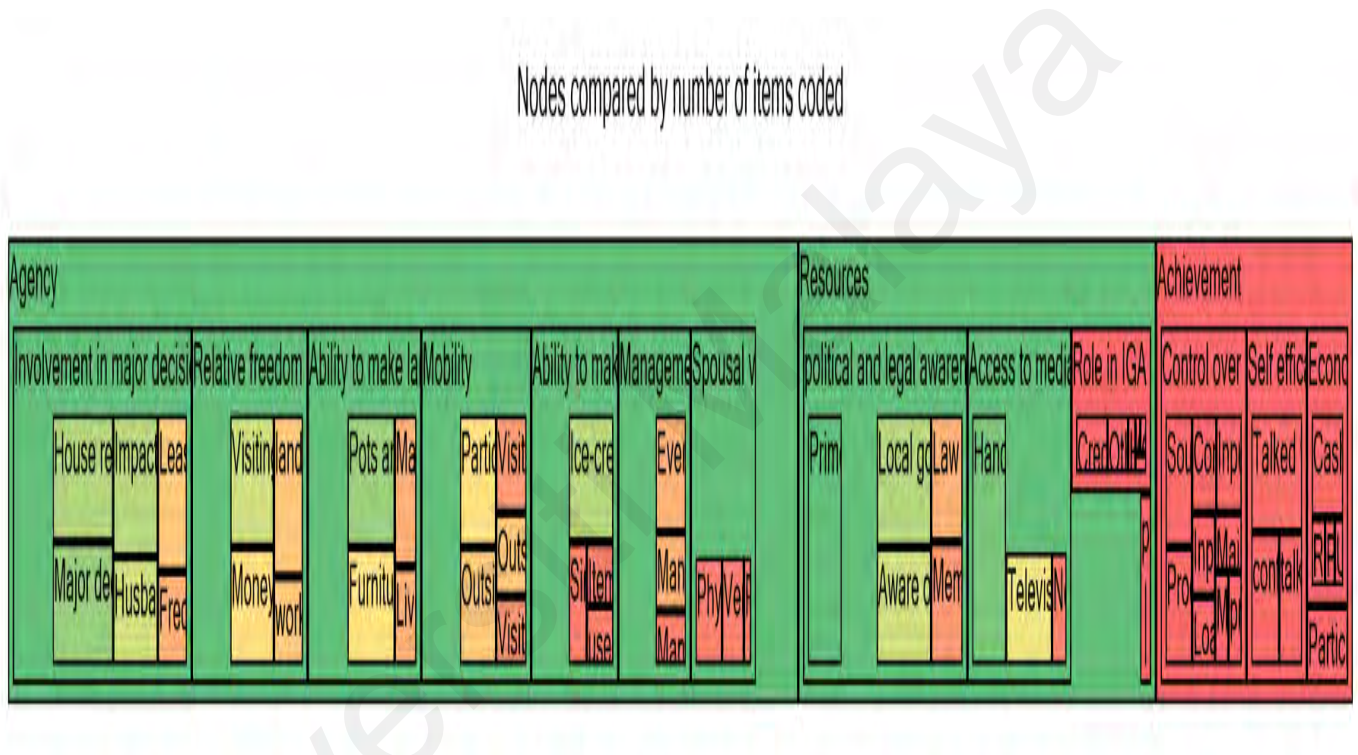


Figure 4.10: Three components of empowerment based on the nodes compared by number of items coded.

Figure 4.10 presents an NVivo generated tree map showing different components of the women empowerment process, namely resources, agency and achievement. The size of each box represents the trend of responses of respondents, their major areas of authority and priorities in life. The separate illustration of each dimension also has been given above. The figure 4.10 shows that conventional microfinance has more influence on the agency than the other two dimensions.

Particularly, figure 4.10 indicates that in the agency dimension, respondents have greater involvement in major decisions, followed by the relative freedom from the domination by the family, large purchase decision, compared to the other indicators such as mobility, ability to make small purchases, management of family assets and spousal violence. In the resource dimension, it is shown that conventional microfinance borrowers have sound political and legal awareness and access to media and phone in comparison to political participation and involvement in IGAs.

In the achievement dimension, it is shown that, respondents' empowerment outcomes are still very low. Here, participation in self-efficacy is followed by the control over loan utilization and management, economic security and participation in public protest.

The above tree map, figure 4.10, also shows that among the 15 indicators under the three dimensions, conventional microfinance has more influence on five indicators—political and legal awareness, involvement in major decisions, access to media and phone, relative freedom from the domination by the family and ability to make large purchase respectively— than other indicators. It may be due to growing culture of discussion and advancement of technology in the country. Thus, the study suggests that besides empowerment from microfinance, there are those who are empowered due to their education, training, marital status, family type, husband's profession, age, life tragedy (abandoned) and self-determination and here the findings is consistent with Etuah et al.'s, (2020) study on Ghana where they found that formal education, training and access to credit helps to empower women more effectively .

4.2.5 Summary of Findings on the Influence of Grameen Bank on Women Empowerment

In this chapter, the discussion begins with the notion that GB facilitates women empowerment. For the identification of the impact of the conventional microfinance on women empowerment, the researcher used the empowerment framework of Kabeer, (1999) that includes resource, agency and achievement dimensions.

Resource dimension includes the access to education (standard of grades they have studied), involvement in the income-generating activities, access to media and access to politics. From the field study, it was found that maximum respondents' (45%) levels of study are in range of standard 0-5th grade. In the case of involvement in income-generating activities, most of the women participate in microfinance transactions as a credit liaison, while husband or male member of the house is the main user of the loan. In this regard, some women are categorized as part of loan use process, supporter of husband's entrepreneurship, on the homestead entrepreneur, co-entrepreneur, and off the homestead entrepreneur. It was also observed that, 60% of the loans are used for consumption purpose rather than any income generation or productive purpose. In the case of access to media and phone, 65% respondents have access to media and phone. Field study observed that besides microfinance, technological advancement may also influence such result. In case of access to politics, it was noted that respondents have a better political and legal awareness (65%) compared to their political participation.

The agency dimension includes freedom of movement, decision making agency, management of family assets and voice with husband and family members. From the field study, it was identified that women have increasing involvement in the major decisions, large purchasing

decision and relative freedom from the domination by the family. In addition to the influence of microfinance in this regard, the field study also presents evidence of other contributing factors, such as education, family type, involvement in IGAs, growing culture of discussion and women's lack of possession of assets and self-determination. On the other hand, in the case of freedom of movement, small purchasing decisions, management of family assets and protest against spousal violence, respondents' agency is still very low.

Finally, to identify women's achievement dimension, the study includes respondents' economic security, control over loan utilization and management, participation in public protest and self-efficacy. The study identifies that conventional microfinance have less influence on economic security, control over loan utilization and management, participation in public protest and self-efficacy. It was identified that as a microfinance borrower, conventional microfinance may ensure borrowers have some cash savings, but may not have control on loan. Also, women are the main borrower of the microfinance program, which gives them access to the credit. Although credit access gives them the chance to get involved in income-generating activities; existing social rules, lack of education, training, and self-determination hamper its actualization. Thus, they are unable to establish control on the loan use and its management. This impact was also recorded on their participation in public protest and social support and self-efficacy indicators. Therefore, the desired achievement of microfinance on women empowerment is not established.

In addition, the study identifies that in the repayment process, GB has a very high repayment rate of nearly 97% in the past 34 years of operation. However, no evidence of institutional pressure to facilitate repayment was found in this study. Instead, it was found that the

maintenance of good repayment record is used as an approval in getting more loans and a larger amount. Thus, the existing system and inclusion of more category of loan plays a positive role in repayment behavior of GB borrowers. The members of the GB shared their stories that GB waives widow's loan, lends on trust and lends them bigger amount very easily, which is not obtainable from any informal or formal lending institution. They also add that GB maintains mandatory saving scheme for the borrower which helps them in personal savings compared to before their affiliation with the bank. Borrowers mentioned that the loan money from GB helps them to create an income source for the family. These findings suggest that microfinance increases their wellbeing by increasing income, savings and consumption. Against the backdrop, it was also observed that borrowers are borrowing more to create new income source in line with previous one(s) to fulfill their new demand. Some added that they will borrow and invest until their children grows up and have a good job. Another added that she will borrow while she is still alive as she can manage to save small amount in GB for herself through borrowing. Thus, GB's microfinance program developed a lavish loan cycle for the borrowers from which they are not intending to end.

However, field study revealed that the operations of GB and weekly repayment schedule keep the members stressed and make them self-centered. For instance, due to pressure of weekly repayment schedule, women cannot concentrate on public issues such as participation on public protest, social support. Rather, they always have to keep thinking or remain stressed on how to manage the installment.

It was also observed in the field study that, in the current conventional microfinance system, women are mainly receiving the loan, which is handed fully or partly to their husband for income

generation or other activities. During weekly repayment schedules, husband/son gives them the required installment amount, which is returned to the GB center. This tendency gives them a mere chance to be involved in the income-generation activities and establish their control over loan use and its general management. Exception was recorded in two or three borrowers who personally invest for their own income generation. Perhaps, this achievement may be attributed to life tragedies (such as being a widow and divorcee), husband's profession, higher education, financial literacy and training. Thus, social system plays an important role in accessing and using the loan, as confirmed by the involvement of the duo or trio borrowers in income-generating activities. It can be suggested that conventional microfinance has a two-way effect on borrowers, -one side being the weekly repayment stress and the other being more investment opportunity.

Table 4.33 Results of first objective- conventional microfinance role on women empowerment

Indicators	CMF-GB case
Resources	
1. Involvement in income generating activities	2(10%)
2. Access to media and phone	13*(65%)
3. Political and legal awareness	14*(70%)
4. Political participation	1(5%)
Agency	
5. Freedom of movement/Mobility	8(40%)
6. Ability to make small purchase	7(35%)
7. Ability to make large purchase	11*(55%)
8. Involvement in major decisions	13*(65%)
9. Management of family assets	6(30%)
10. Relative freedom from the domination by the family	11*(55%)
11. Spousal violence	5(25%)
Achievement	
12. Economic Security	5(25%)
13. Control over loan utilization and management	7(35%)
14. Participation in public protests and social supports	1(5%)
15. Self- efficacy	8(40%)

The field study also suggests that conventional microfinance has greater influence on women empowerment, particularly on three categories (C1, C2 and C5) of women. However, this finding should be interpreted with caution since women empowerment impact was found in cases of highly educated women and women with immigrant husband, contrary to the

undetectable impact on the less-educated women. A possible explanation of this finding might be that conventional microfinance meets individual financial need of each woman rather than helping to improve socio-economic position as a whole. Thus, field study identified that conventional microfinance facilitates women's access to credit, which may improve some of their wellbeing such as increasing income, expenditure, savings and children's education rather than empowerment outcomes. Therefore, the findings on conventional microfinance's influence on women empowerment supports the first proposition that “*conventional microfinance has an influence on women empowerment*”. Furthermore, the field study recommends that, to facilitate women empowerment including access to credit, higher education, training, self-determination, an enlightened society is necessary (Etuah et al.,2020). Based on the above discussions, the result of the first objective is tabulated in table 4.33.

4.3 Rural Development Scheme (RDS)

The last section of this study reviewed a flagship microfinance organization that had been set up by Dr. Mohammad Yunus. This section goes on to discuss another microfinance scheme in Bangladesh that was set up by the Islami Bank Bangladesh Limited . The section focuses on the analysis of interviews with the RDS borrowers. First, difference between GB and RDS are described based on the field study in section 4.3.1. Then, RDS's influences on women empowerment were analyzed and discussed.

4.3.1 Difference Between Grameen Bank and Rural Development Scheme

RDS, began its operation in 1995. On the other hand, Grameen Bank was founded in 1983 and being the parent organization of microfinance, it may flourish more than RDS. However, RDS is also not behind, its microfinance program operates concurrently in some of the same

villages offering fixed profit-based investment to the villagers. One question worth asking is; can both microfinance schemes be considered potential competitors? It may be argued that during this period, the two programs are competitors in the sense that, they may be competing to attract clients from the same pool of people that reside in the same villages. Other reasons include:

First, both programs offer almost similar credit facilities to the clients, which are low cost microfinance loans without asset collateral. However, interest charges vary based on the categories of loan. For instance, the GB charges 20% percent interest on income-generating loan, which varied based on the loan pattern; while RDS investment charges a flat rate of 12% (2% rebate on timely repayment) on all the product. At first glance, the interest rate seems much higher compared to GB. This may be due to the fact that both programs operate on different systems of interest/ profit-charging. It is also evident from the client's point of view.

"I have taken the loan for two years when I was in trouble; that's why. I need to pay BDT.1500 as interest for two years. We have to pay double interest. If it is within one year, then we have to pay less interest. Since my loan has lasted for 2 years, so we have to pay more installment. Moreover, my loan is business loan. If I would take the loan for 1 year, I need to pay BDT2600. But now I need to continue by paying BDT1500." [GB 6]

"We take animal loan such as BDT 20,000/30,000(USD 250/375). we need to buy cow or goat using this. For, BDT.20000/30000 loan, weekly installment is BDT180. If my loan is BDT 20,000(USD 250), we have to pay BDT 120 on a weekly installment and if my loan is BDT 30,000 (USD 375), I have to pay BDT180 (USD 2.25) weekly installment." [GB 10]

"Firstly, I borrowed BDT.15, 000 and then I borrowed another BDT.20, 000. I gave it to him (indicating her husband). By increasing the loan amount now, I am borrowing tk.130,000-140,000. During Qurban (Eid ul Adha), we took another one that was BDT. 150,000 (USD 1875) and again we took another BDT. 120,000 (USD 1500). I have two loans here now. One is big, which I took for Qurban, that is, BDT. 150,000(USD 1875) and the installment payment is monthly. And another one is BDT.1 20, 000 (USD 1500). and installment is weekly. For the

weekly one, we have to pay BDT 3100 (USD 38.75) every week. Where BDT100 (USD 1.25) is for saving and BDT3000 installment for repayment of loan". [RDS 9]

Second, both programs are currently operating within almost the same villages and with the same pool of residents. Since Grameen Bank's inception is 10 years earlier than RDS, the number of members of the program is larger than RDS. On the other hand, Grameen Bank is a specialized independent bank of Microfinance, while RDS is a wing of IBBL, operating under its purview which limits its scope and diversification. However, at the end of 2017, the members of Grameen Bank are 8,934,874, and out of them, approximately 97% are women. For RDS, there are 1,108,710 group members, from which approximately 85% are women. In some cases, there are certain members or borrowers who took advantage to become member of both programs and were able to obtain loans from the two sources. It was also experienced from field study that there are numerous members who are borrowing from multiple sources. Thus, membership data from 2017 suggests that GB has more members than RDS.

Third, in the case of area of coverage, GB covers 93% of the total number of villages in Bangladesh, while RDS is still in its growing stage and covers 69% of the villages.

Fourth, in the case of offering the loan activities and product diversification, GB's loan offering activities are better diversified than RDS. For instance, GB offers loan for income-generating activities (7 broad categories and more than 55 major activities), microenterprise loan (7 broad categories), higher education loan, housing loan, and struggling members loan (GB, 2017), while RDS offers investment facilities for nine sectors, viz. crop production, nursery and commercial production of flowers and fruits, agriculture implements, live stocks, poultry and duckery, fisheries, rural transport, rural housing and off-firm activities (RDS, 2017).

Fifth, GB initially lends using a group approach, later the method was revised and now, the individual approach is utilized. On the other hand, RDS offers investment facilities using only the group approach (Islam, 2018).

Last, Grameen Bank's repayment rate is 99.05%, while the repayment rate is 99.58% for RDS (IBBL 2017; RDS, 2017). It seems that there is a very good repayment rate for both programs.

4.4 Rural Development Scheme and Women Empowerment

In the last section, it was concluded that, conventional microfinance has more influence in the access to media and phone, political and legal awareness, involvement in the major and large purchasing decisions and relative freedom from the domination by the family. It was further identified that besides microfinance, other factors such as education, training, family type, marital status, personal tragedy and husband's profession influence women empowerment. Moreover, microfinance has greater influence on the agency dimensions observed, compared to resource and achievement dimension. In the literature review chapter, it was identified that conventional microfinance's role on women empowerment is controversial. In addition, conventional microfinance affects the well-being of the women due to high interest rate, repayment pressure and other approaches (Rahman, 1999; CGAP, 2010; Garikipati, 2017). On the other hand, Islamic microfinance, an alternative to conventional microfinance complied with the Shariah norms and also provides credit mainly to the rural women (as almost 92% borrowers are women). In the literature review chapter, this thesis identified that there is only study on Islamic microfinance's role on poverty alleviation and other theoretical and performance analysis issue. However, although almost 92%% borrowers of Islamic microfinance are women, its role on women empowerment is not identified in literature. As a result, to contribute to the literature

of microfinance and women empowerment, this thesis explores the Islamic microfinance’s influence on women empowerment. Based on the literature review, this thesis developed the proposition 2— ‘Islamic microfinance has an influence on women empowerment.’ To satisfy the research objectives and test the respective proposition, this study conducted the case study. For Islamic microfinance case study, this study includes one of the largest Islamic microfinance organizations in Bangladesh, namely IBBL’s Islamic microfinance program, RDS. This Islamic microfinance program has a large area of coverage which is more than the other Islamic microfinance organizations in Bangladesh. To examine the proposition 2, the study interviewed and collected data on a total number of 20 RDS borrowers from the two villages, namely Nangolmora and Mekhal (Hathazari Upazila) of Chittagong, Bangladesh.

Table 4.34 shows the Islamic microfinance borrowers' loan-use pattern, which were revealed from the field study. The Islamic microfinance borrowers' loan use pattern shows a relationship between use of loan in income-generating activities and women empowerment.

Table 4.34 Purpose of borrowing/loan use pattern

Loan use type	Response	Percent
House repair	3	15%
Consumption	3	15%
Agricultural work	4	20%
Shop keeping	4	20%
Bamboo business	1	5%
Truck/VAN buy/maintenance	3	15%
Sending husband/son abroad	1	5%
Contractor ship business	1	5%
Total	20	100%

The table 4.34 shows the 20 borrowers’ loan-use pattern and number of responses against it. It shows that 15% respondents borrow for house repair, 15% borrow for daily consumption, 20% borrow for agricultural work and 20% use the loan for shop keeping. Moreover, 5% borrowers

use the loan for husband's bamboo business, 15% borrowers use the loan for husband's Truck/CNG taxi/Van buying and maintenance, 5% use the loan for sending husband/son abroad and the remaining 5% use the loan for husband's contractor ship business.

However, the table 4.34 depicts that the lion share representing 65% of the loan is used for income-generating activities, while the main users are the husband and son. The remaining 35% is used for consumption. As for the case of GB, 60% and 40% loan uses are for consumption and income-generation purpose respectively. So, there is a difference between conventional microfinance and Islamic microfinance borrowers in case of loan-use pattern.

4.4.1 Demographic Profile of Rural Development Scheme's Borrower

As discussed in the last section, this study adopts the empowerment framework which includes resource, agency and achievement dimensions (Kabeer, 1999). Before moving on to discussing the role of RDS on women empowerment, it would be essential to give details on the demographic profile of respondents of RDS. Table 4.35, provides information on the demographic profile of RDS members who participated in this study. See below;

Table 4.35 presents demographic characters of the Islamic microfinance borrowers. The demographic variables include age, education, marital status, family type, occupation or primary activity, husband's profession and education, and religion. The explanation of the variables is provided below,

Age group

It was observed that the respondents belong to three age groups, which are: 20-30 years, 31-40 years and 41-50 years. In table 4.35 below, it is shown that 9 women representing 45% of

respondents are in the age group 41-50 years, 9 (45%) respondents age range from 31 to 40 years and 2(10%) respondents are between the age of 20 and 30 years .The results suggest that most of the respondents of RDS considered in this study are working-age population.

Table 4.35 Demographic profile of the Rural Development Scheme borrowers

Name	Age Group	Family type	Marital status	Education	Occupation	Husband's or son's profession	Husband education	Religion
RDS 1	41-50	Joint	Widow	0-5	Housewife	Daily worker	0- 5	Muslim
RDS 2	31-40	Nuclear	Married	5-10	Housewife	Daily worker	0-5	Muslim
RDS 3	31-40	Nuclear	Married	5-10	Housewife	Daily worker	5-10	Muslim
RDS 4	41-50	Joint	Married	0-5	Small business	Immigrant worker	0-5	Muslim
RDS 5	41-50	Nuclear	Married	0-5	Housewife	Immigrant worker	5-10	Muslim
RDS 6	41-50	Nuclear	Married	10-12	Housewife(tutor)	Farmer	5-10	Muslim
RDS 7	41-50	Joint	Married	10-12	Housewife	Immigrant worker	0-5	Muslim
RDS 8	31-40	Nuclear	Married	0-5	Housewife	Shop keeper	5-10	Muslim
RDS 9	41-50	Joint	Married	0-5	Housewife	Shop keeper	0-5	Muslim
RDS 10	20-30	Nuclear	Married	5-10	Housewife	Driver	0-5	Muslim
RDS 11	41-50	Nuclear	Married	0-5	Housewife	Daily worker	0-5	Muslim
RDS 12	20-30	Nuclear	Married	0-5	Housewife	Driver	0-5	Muslim
RDS 13	41-50	Nuclear	Married	5-10	Housewife	Shop keeper	5-10	Muslim
RDS 14	31-40	Nuclear	Married	0-5	Housewife	Daily worker	0-5	Muslim
RDS 15	41-50	Nuclear	Married	0-5	Housewife	Daily worker	0-5	Muslim
RDS 16	31-40	Nuclear	Married	5-10	Housewife	Driver	0-5	Muslim
RDS 17	31-40	Nuclear	Married	0-5	Housewife	Daily worker	0-5	Muslim
RDS 18	31-40	Joint	Married	0-5	Housewife	Shop keeper	5-10	Muslim
RDS 19	31-40	Joint	Married	0-5	Housewife	Farmer	0-5	Muslim
RDS 20	31-40	Nuclear	Married	12- Above	Small job	Shop keeper	12- above	Muslim

Type of family

In table 4.35, it is shown that there are two types of family, namely joint and nuclear family. The table further shows that 14 (70%) respondents are from a nuclear family and 6 (30%) respondents are from a joint family. The result suggests that most of the respondents of this study are from a nuclear family.

Marital status

In table 4.35, it is shown that in the case of marital status, all the respondents are married. However, among the 20 respondents, one respondent is a widow. The result suggests that most of the respondents are married.

Education

Table 4.35 also shows the level of education of the respondents. It shows that the respondents have four levels of education, which are: grades 0-5, 5-10, 10-12, and grade 12 and above. Figure 4.10 shows the level of education of the respondents. In the table 4.35 and figure 4.11, it is shown that 12 (60%) respondents studied up to the grade 0-5, 5 (25%) respondents studied up to the grade 5-10, 2 (10%) respondents studied up to grade 10-12, and 1 (5%) respondent studied up to grade 12 and above. The result suggests that most of the respondents of this study studied up to the primary level.

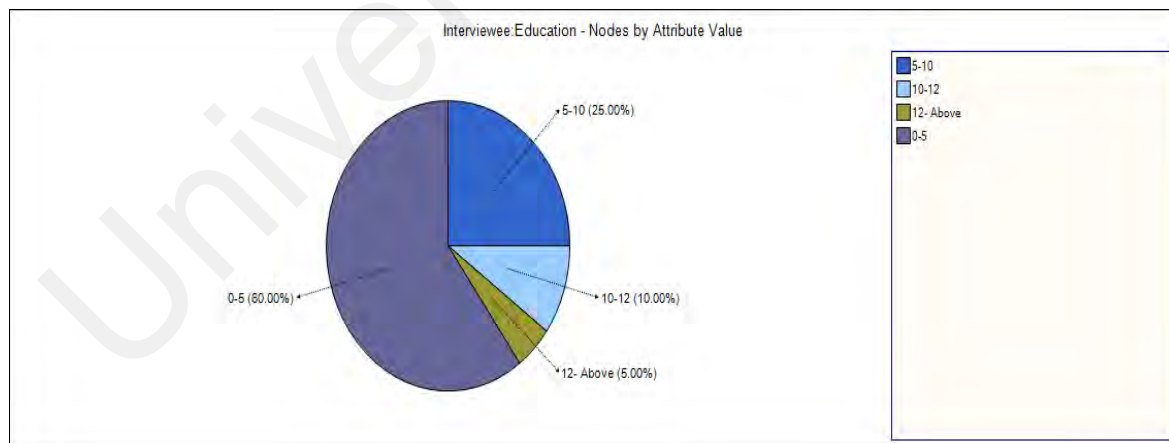


Figure 4.11 Rural Development Scheme respondents education attributes

occupation

Table 4.35 also shows the occupation/primary activity of the respondents, which includes housewife, small business and small job. The table further shows that 18 (90%) respondents of RDS are housewives; 1 (5%) respondent is involved in entrepreneurial activities, such as small businesses; and 1 (5%) respondent is doing a small job. The result suggests that most of the respondents of this study are mainly housewives. In addition, one respondent mentioned that although she is a housewife, she also works as a part-time private tutor.

Husband's occupation

Table 4.35 also shows the borrower's husband's profession. It shows that borrowers' husbands are involved in different kinds of profession, such as; daily worker, driver, shop keeper, farmer, immigrant worker, etc. Table 4.35 reports that 35% , 25%, 25%, 15% and 10% respondent's husband's profession are daily worker, shop keeper, immigrant worker, profession is driver and farmer respectively. The result shows that most of the respondent's husband's profession is daily worker.

Husband's education

Table 4.35 also reports the husband's education. It shows that there are three levels of education which are: 0-5th grade, 5-10th grade and 12th grade and above. The table demonstrates that there are 13 (65%) respondents whose husband studied up to 0-5th grade, 6 (30%) respondents husbands studied up to 5-10th grade, 1(5%) respondent's husband studied up to 12th grade and above. The result shows that most respondents' husband studied up to 0-5th grade.

Religion

In the table 4.35, it is also shown that all the respondents are from one religion which is Islam. The results show that maximum RDS respondents of this study are Muslims.

Therefore, table 4.35 demonstrates the respondents age, education, marital status, type of family, occupation, husband's profession, husband's education and religion. In the demographic table 4.35, it is shown that most respondents of RDS are in the age ranges 31-40 and 41-50 and have studied up to 0-5th grade. In addition, most of the respondents are married, from a nuclear family and worked as a housewife. Moreover, most of the respondent's husband's profession is daily worker and have studied up to 0-5th grade. Besides, all of the respondents are Muslims. The table further shows that two of the respondents are involved in income-generating activities using loan. The demographic table 4.35 specifies that only one respondent is involved in income-generating activities using loan, while the other is doing a job rather than using loan. It is further shown that her husband is an immigrant worker, studied up to standard 0-5, lives in a joint family, and within the age group 41-50. There are some other respondents with similar demographic profile. Hence, there is a need to look further into what factors helped her to get involved in income-generating activities using loan. In the case of GB, it was observed that there are two respondents that are involved in income-generating activities using loan and the reasons identified are their higher education and training. While in case of RDS, it is observed that respondent's life tragedy and self- determination motivates her to get involved in economic activities.

4.4.2 Influence of Rural Development Scheme on Resource Dimension

Similar to analysis pertaining to Grameen Bank, women empowerment in this study was analyzed applying the empowerment framework of Kabeer's (1999).

From table 4.34, the idea about borrower's loan-use pattern can be extracted, with 65% and 35% of the loan being used for supporting husband's income-generating activities and consumption respectively. However, identifying women's involvement in the income-generation activities may help in identifying their step towards empowerment.

4.4.2.1 Involvement in income generating activities

Women's involvement in the income-generating activities was identified through the primary activities and secondary activities they have mentioned in the field study. These were elicited to evaluate whether women are involved in income-generating activities or not.

Table 4.36 Role of involvement in income generating activities

Category	Role of involvement in income generating activities	No. of respondents	Percentage
1	Women as off- the homestead entrepreneurs	0	0%
2	Women as co-entrepreneurs	0	0%
3	Women as husband's/son's entrepreneurship supporter	2	10%
4	Women as on-the homestead entrepreneurs	1	5%
5	Women as credit- liaison and housewives	15	75%
6	Women not involved in loan investment activities but other activities	2	10%
	Total	20	100

Similar to the case of GB for the ease of identification and measurement, the respondents were classified into six categories based on the field study. These includes women as off-the homestead entrepreneurs, women as co-entrepreneurs, women as husband's/son's entrepreneurship supporter, women as on-the homestead entrepreneurs, women as credit- liaison and housewives, and women not involved in loan investment activities but other economic activities.

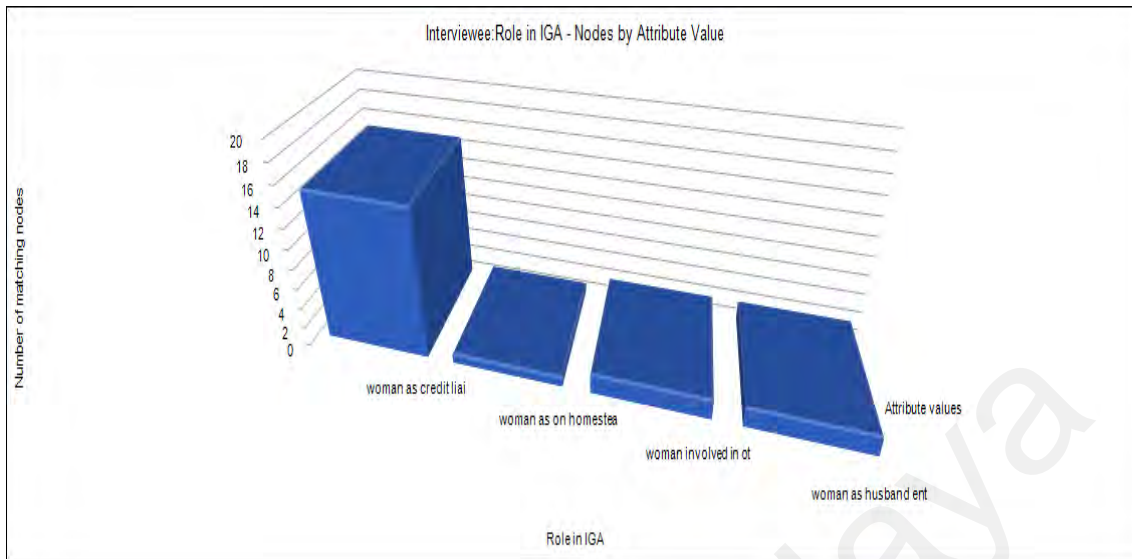


Figure 4.12 Women’s role of involvement in income generating activities

Based on the Islamic microfinance participants’ responses, the categories are shown in table 4.36 and figure 4.12. The data demonstrates that 2 (10%) women are their husband’s entrepreneurship supporter. They claimed that they support their husbands for cultivation of vegetables, do the bamboo work and package it without any monetary involvement, thereby favoring their inclusion in category 3 (husband’s entrepreneurship supporter). Two (10%) women confirmed that they are involved with other income-generating activities without using loan. One of them claimed that she is a private tutor, while the other confirmed that she is a librarian in a small local library. These two women fall in category 6 (women involved in other income generation activities except using loan). They also added that they are involved in the work they are doing so as to be able to meet up with house expenses and the smooth installment payment of loan. One woman (5%) confirmed that she does petty business and cattle rearing together with staying in the house, and thus falls in category 4 (women as on-the-homestead entrepreneur). The remaining 15 (75%) of the women reported that they work as credit liaison. They transfer their loan to their husband or son for their (husband/son) income-generation

activities. They act as a full-time housewife and fall in category 5 (women as credit liaison and housewife). It was also revealed from the field study that women need to look after their family, thereby keeping them busy. Their domestic and family responsibility and sometimes family tradition or boundaries do not allow them to work outside. However, their borrowing of money is classified as working, as they seed money for their husband or son's income generation.

“My husband was a rickshaw puller. But very often, he goes for pulling rickshaw. Rather, it's better to say he sometimes go for pulling rickshaw. The day when he does not go for pulling rickshaw, we do not have any food to eat. Even sometimes, we need to beg money or food from our relatives and friends. Meanwhile, I have taken a loan from RDS and handed it over to my husband, but my husband uses the loan for grocery for the household, rather than using it for productive purposes. Then again, I took another loan and my son uses it for business”. [RDS 5]

Thus, in the table of role in IGA of RDS, it shows that no women are involved in “women as off-homestead entrepreneur” and “women as co-entrepreneur” role. In contrast to the case of GB, 5% of the women are from these two categories. However, in RDS, 75% of women's role in IGA is credit liaison and housewife, while for GB 40% of women's role in IGA is housewife and liaison. It confirms that GB borrowers are more involved in income-generating activities than RDS.

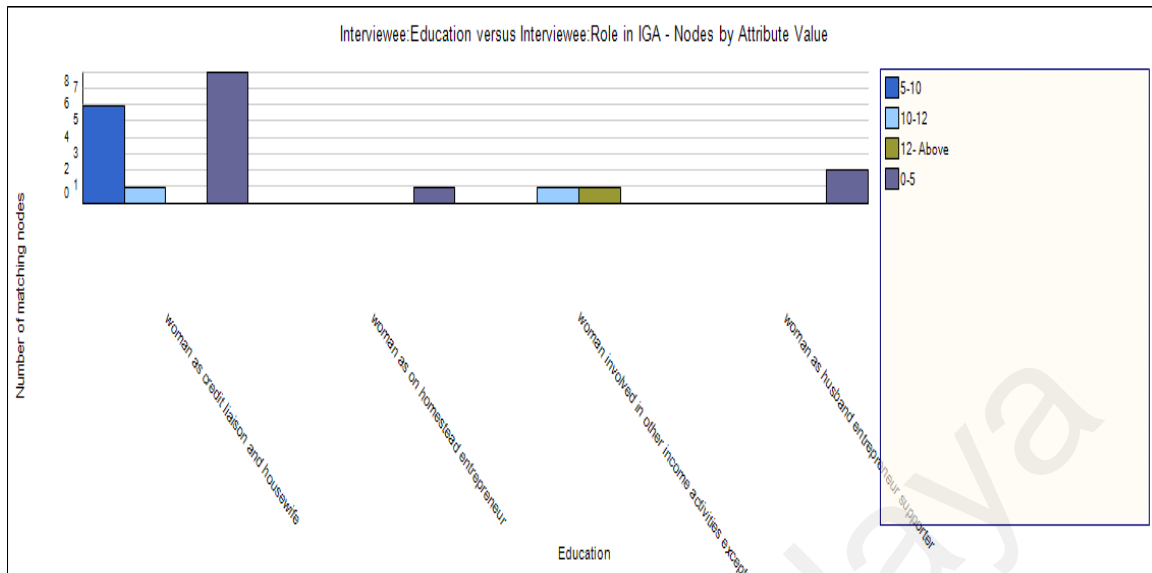


Figure 4.13 Relation between education and role in income generating activities

In the figure 4.13 it is demonstrated that there are four levels of education, which are: 0-5th grade, 5th -10th grade, 10th -12th grade and 12th grade and above. There are four categories of "role of involvement in income-generating activities" in Islamic microfinance's case, which includes women as credit liaison and housewife, women as on-homestead entrepreneur, women involved in other income activities without using loan and women as husband entrepreneur supporter. Figure 4.13 also shows that most women are credit liaison, housewives and studies up to grade 0-5, followed by the women involved in other income-generation activities without using loan and their level of education is 10-12th grade or 12th grade and above. Similarly, two women are husband entrepreneur supporters and their education level is 0-5th grade, while one woman is an on-homestead entrepreneur and her education level is 0-5th grade.

From table 4.36 above showing the of role in income-generating activities, and figure 4.13 showing the relation between education level and income-generating activities, it can be suggested that, unlike conventional microfinance, formal education's role on IGA is less

important in Islamic microfinance, if the borrowers obtain knowledge by experience and life tragedy. Here, the study findings are not in agreement with Bowen and Miller (2018) as they suggest that education facilitates women empowerment and bring changes in families and communities. However, the finding agrees with the study of Rehman et al., (2015) where it is identified that less educated women are more empowered than their counterpart.

4.4.2.2 Access to Media and Phone

Similar to the case of conventional microfinance, the researcher also asked the respondents of Islamic microfinance about their access to media and phone to understand their access to rights and benefits. The IMF borrowers' responses pertaining to access to media and phone are presented in table 4.37 and 4.38. About their access to media and phone, all the respondents claimed that they have a hand phone, suggesting that Bangladesh excel in telecommunication technology consistent with Schuler and Nazneen, (2018). However, in the case of access to TV, 7 respondents replied that they do not watch TV. One of the respondents from Mekhal village replied as follows,

"I hardly watch TV. If I go to anybody's house, sometimes I watch TV". [RDS 3]

In contrast, 10 of the respondents replied that they watch TV and one of them mentioned as follows,

"Hmm, yes, I watch TV. I bought a TV by my own earned money. I observed that my children go to neighbors or somewhere else to watch TV. While at that time, someone was selling a black and white colored TV and I bought that one. Later, I bought a new one by selling the old one; it's been one or two months that I bought it." [RDS 4]

Table 4.37 Detail responses on access to media & phone

Borrowers	Handphone [HP]	Television [TV]	Newspaper [NP]
RDS 1	Owned	Watch	Do not read
RDS 2	Owned	Not watch	Do not read
RDS 3	Owned	Not watch [Q]	Do not read
RDS 4	Owned	Watch [Q]	Do not read
RDS 5	Owned	Watch	Do not read
RDS 6	Owned	Watch	Always
RDS 7	Owned	Watch	Occasionally [Q]
RDS 8	Owned	Not watch (No Tv) [Q]	Do not read
RDS 9	Owned	Watch	Do not read
RDS 10	Owned	Not watch (Faulty Tv) [Q]	Do not read
RDS 11	Owned	Not watch	Do not read
RDS 12	Owned	Not watch	Do not read
RDS 13	Owned	Watch	Do not read
RDS 14	Owned	Watch	Do not read
RDS 15	Owned	Not watch	Do not read
RDS 16	Owned	Not watch	Do not read
RDS 17	Owned	Not watch	Do not read
RDS 18	Owned	watch	Do not read
RDS 19	Owned	Not watch every day, (sometimes in other house)	Do not read
RDS 20	Owned	watch	Read everyday

Table 4.38 Summary of the responses of access to media and phone

Particulars	Response	Percentage
Handphone	Owned (20)	100%
Television/Radio	Watch (10)	50%
Newspaper	Read (3)	15%
Average	11	55%

The remaining three respondents mentioned that they do not own a TV and their testimonies are as follows:

“There is no TV in our house, we do not watch TV” [RDS 8]

“The TV in our house is faulty and it is like there is no TV in our house.” [RDS 10]

In the case of reading newspaper, three respondents added that they read newspaper, while 17 respondents say otherwise.

Thus, in the case of access to media and phone in summary table 4.38 of access to media and phone, it shows that respondents have a good access to media and phone. Almost all the respondents ensure they have access to a communication facility. In the case of TV, the access is

average. The remaining 50% respondent added that they do not watch TV and among them, 30% added that they do not have TV, while 70% revealed that they do not usually watch TV. In the case of newspaper, the response is 15%. Very few respondents read newspaper occasionally or always and the remaining 85% do not have access to it. In the summary table 4.38, it also shows that on an average, 11 (55%) women have access to media and phone. Besides, it was observed from the field study that the educated ones are more interested in reading newspaper. From the observation, it is obvious that access to hand phone is greater than to television/radio or newspaper. In addition, it was observed that, in terms of access to media and phone, women from category 6 (involvement in other economic activities except using loan) have more access to all sorts of media and communication gadgets than other categories. This result suggests that Islamic microfinance plays an important role on the access to media and phone just like the conventional microfinance, while also exhibiting the country's improved technological advancement and accessibility (Schuler et al., 2010). Here, the findings are in line with Kishor and Gupta, (2004); Brown and Brown (2008); Mahmud et al., (2012); Majchrzak et al., (2016) who suggest that microfinance has positive influence on access to media and phone .

4.4.2.3 Access to Politics

In the access to politics indicator, similar to GB, the researcher conducted an interview about two of the sub-indicators, namely the Islamic microfinance borrowers' political and legal awareness and their political participation. These are demonstrated through the table as follows:

(a) Political and Legal Awareness

To identify RDS respondents' political and legal awareness, the researcher asked them questions related to their knowledge of local government official, member of parliament, prime

minister, significance of marriage registration and law governing heritage. Their answer is tabulated below in table 4.39 and 4.40:

Table 4.39 Detail responses about political and legal awareness

Borrowers	Name of local government official [NOLGO]	Name of member of parliament [NOMP]	Name of prime Minister [NOPM]	Aware of significance of registering marriage [ASORM]	Knowledge of law governing heritage [KOLGH]
RDS 1	Know	Know	Know	Aware	No knowledge (Not that much)
RDS 2	Do not know	Do not know	Know	Unaware	No knowledge
RDS 3	Know	Do not know	Know	Aware	No knowledge
RDS 4	Know	Know	Know	Aware	No knowledge
RDS 5	Know	Do not know	Know	Unaware	No knowledge
RDS 6	Know	Know	Know	Aware	Possess knowledge
RDS 7	Know	Know	Know	Aware	Possess knowledge
RDS 8	Know	Do not know	Know	Unaware	No knowledge
RDS 9	Do not know[Q]	Do not know (cannot remember) [Q]	Do not know	Unaware	No knowledge[Q]
RDS 10	Know	Know	Know	Aware	No knowledge (something)
RDS 11	Do not know	Do not know	Know	Aware	No knowledge
RDS 12	Know	Do not know	Know	Unaware	No knowledge
RDS 13	Know	Know	Know	Aware	Possess knowledge
RDS 14	Know	Do not know	Know	Aware	No knowledge
RDS 15	Know	Do not know	Know	Aware	No knowledge
RDS 16	Know	Do not know	Know	Unaware	No knowledge
RDS 17	Know	Do not know	Know	Aware	No knowledge
RDS 18	Do not know	Do not know	Know	Unaware	No knowledge
RDS 19	Do not know	Do not know	Know	Unaware	No knowledge
RDS 20	Know	Know	Know	Aware	Possess knowledge

Table 4.40 Summary of responses about political and legal awareness

Particulars	Response	Percentage
Name of local government official [NOLGO]	Know (16)	80 %
Name of member of parliament [NOMP]	Know (7)	35%
Name of prime Minister [NOPM]	Know (19)	95%
Aware of significance of registering marriage [ASORM]	Aware (12)	60%
Knowledge of law governing heritage [KOLGH]	Possess knowledge (4)	20%
Average	12	60%

On the issue of political and legal awareness, 16 women representing 80% of respondents replied that they know about the local government officials, while 4 (20%) respondents said that they do not know. On the issue of knowledge about members of parliament, 13 (65%) respondents said that they have no idea, while 7 (35%) respondents claimed that they know about members of parliament. However, in regard to the name of the prime minister, 19 (95%) respondents replied that they know about the prime minister, while only one (5%) respondent said that she has no idea. She replied that:

“No, I do not know. I cannot remember so many things.” [RDS 9]

Regarding the significance of marriage registration, 8 women representing 40% of respondents said that they are not aware, while 12 women representing 60% respondents replied that they are aware of its significance. Regarding the knowledge about law governing heritage, 16 (80%) respondents revealed that they have no idea while 4 (20%) respondents said that they know about it. In summary, 12 (60%) respondents have knowledge and awareness about political issues. It suggests that like conventional microfinance, Islamic microfinance also has influence on borrowers' political and legal awareness. Thus, it is identified from the field study that involvement in the microfinance program may help the women to be more concerned about the local and legal issues. Therefore, the findings are in line with the previous study such as Schuler et al., (2010); Sundström et al., (2017); Bleck and Michelitch, (2018).

(b) Political Participation

In accordance to our empowerment framework, like GB, we evaluated the role of microfinance on women's political participation, which are presented in table 4.41 and 4.42 below

Table 4.41 Detail responses about political participation

Borrowers	Take part in any politics[TPIAP]	Compete for any political post[CFAPP]	Campaigning for any political candidate [CFAPC]
RDS 1	Never participate [QQ]	Not compete	Not campaigned
RDS 2	Never participate	Not compete	Campaigned
RDS 3	Never participate [Q]	Not compete	Not campaigned
RDS 4	Never participate	Not compete	Not campaigned
RDS 5	Never participate	Not compete	Not campaigned
RDS 6	Never participate (husband participate) [Q]	Not compete (Husband compete) [Q]	Campaigned [Q]
RDS 7	Never participate	Not compete	Not campaigned [Q]
RDS 8	Never participate (Dislocation) [Q]	Not compete	Not campaigned
RDS 9	Never participate	Not compete	Not compete (Not involved and not interested) [Q]
RDS 10	Never participate [QQQ]	Not compete [QQ]	Not campaigned
RDS 11	Never participate	Not compete	Not campaigned
RDS 12	Never participate	Not compete	Not campaigned
RDS 13	Never participate	Not compete	Not campaigned
RDS 14	Never participate	Not compete	Not campaigned
RDS 15	Never participate	Not compete	Not campaigned
RDS 16	Never participate	Not compete	Not campaigned
RDS 17	Never participate	Not compete	Not campaigned
RDS 18	Never participate	Not compete	Not campaigned
RDS 19	Never participate	Not compete	Not campaigned
RDS 20	Never participate (cast vote only)	Not compete	Not campaigned

Table 4.42 Summary of responses about political participation

Particulars	Responses	Percentage
Take part in any politics [TPIAP]	Participate (0)	0%
Compete for any political post [CFAPP]	Compete (0)	0%
Campaigning for any political candidate [CFAPC]	Campaigned (1)	5%
Average	0	0%

With respect to political participation, almost all the respondents stated that they never took part in any politics, while two of the respondents confirmed that they only cast votes.

“I never involved with any politics; I only cast my vote by going to the nearby school”. [RDS 20]

“We reside near the river; how can we take part in politics and campaign for political candidates?” [RDS 8]

Similarly, 19 women representing 95% of the respondents claimed that they never took part in any political campaign, while one woman representing 5% of the respondents stated that she campaigned for her husband.

“I have never participated in politics, while my husband participated in the local chairman election in 2016. Although, he was not elected that time because of some monetary issues.

In: Did you campaign for your husband that time?

Re: Yes, I campaigned for him. Now he is the advisor of Awami League in Hathazari Than. Earlier, he was the co-chairman, now he is the advisor.” [RDS 6]

And another one says she did not participate as she is living in a joint family. Her statement is as follows:

“No, I have not gone for anything like this. So many people had requested me to participate, but I have never participated. I am the youngest daughter-in-law of the house; therefore, I have not gone for such activity. But so many people do request me to participate in political campaigns.” [RDS 7]

However, on the issue of vying for political post, all of the respondents said that they have never competed for any political post, while one confirmed her husband’s participation. Thus, from the field study, it is revealed that there is very less influence of microfinance on the borrower’s political participation. Although the government is marginally ruled by a woman, the borrower’s participation is very rare. In recent literatures, academics confirmed the inclusion of political participation to measure the operational women empowerment (Hashemi, Schuler, & Riley, 1996; Norris & Inglehart, 2003; Chattopadhyay & Duflo, 2004; UNDP., 2015). However, in this thesis, the findings of Islamic microfinance is similar to that of conventional microfinance

and agreed with Sundström et al., (2017) who argued that economic development and democracy cannot ensure women's political participation.

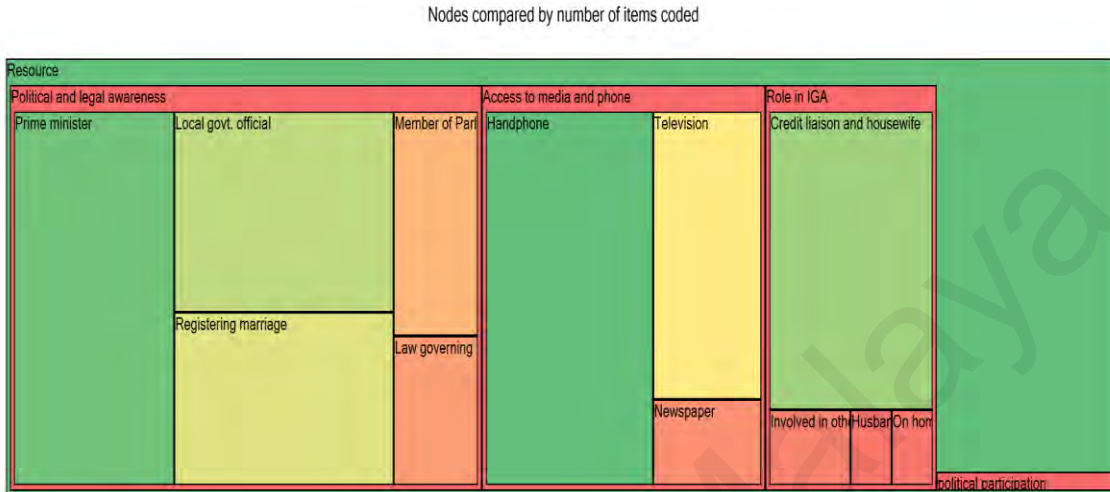


Figure 4.14 Tree map of Rural Development Scheme's resource dimension

In figure 4.14 above, the tree map represents the nodes compared by the number of items coded in the resource dimension of RDS respondents. Here, sizes of the boxes represent the number of items coded based on the responses. Where the size and color of boxes also represent the respondents' relative access to the above-mentioned resources. In the tree map of RDS resources dimension 4.14, it shows that almost all the respondents have knowledge about the prime minister and have access to a hand phone. However, knowledge on political and legal awareness is higher than other resources. It also shows that, after knowledge about the prime minister and access to a hand phone, respondents have higher knowledge about local government officials, followed by awareness about marriage registration, access to television, knowledge about the law governing heritage, knowledge about members of the parliament and access to newspaper. On the contrary, respondents' political participation is none and their involvement in income-generating activities is mostly as credit liaison and housewives. However, the resource

dimension's tree map also shows that Islamic microfinance borrowers have sound political and legal awareness and access to media and phone, but seldom involved in politics and IGA.

In summary, in the resource dimension, most of the borrowers have access to education. Very few of the women are involved with income-generating activities using credit, while most of the women have access to media and phone, and awareness about political and legal issues. Therefore, it suggests that Islamic microfinance may have influence on the access to media and phone, and awareness about political and legal issues, but less impactful on the involvement in income-generating activities. In contrast, Islamic microfinance has no influence on borrowers' political participation. Here, the field study in the case of conventional microfinance reports the same findings as Islamic microfinance.

4.4.3 Influence of Rural Development Scheme on Agency Dimension

Similar to conventional microfinance in regard to measurement of agency dimension, the study considered the decision-making agency, freedom of movement, voice with husband and family members.

4.4.3.1 Decision Making Agency

In this regard, just like the conventional microfinance, the study measured the respondents' ability to make small and large purchase decisions, involvement in major decisions and management of family assets. Therefore, for each area of decision making, women respondents were asked who decided on particular issues in the recent past and whether they had experienced any differences in participating in the decision making since their involvement with microfinance. Hence, responses from the field study are illustrated as follows:

(a) Ability to Make Small Purchasing Decision

In respect to the ability to make small purchase decision, the respondents were asked about their ability to easily purchase small items used for daily family food preparation (kerosene oil, cooking oil, spices, foodstuffs and groceries) and whether it is easier than before. Similarly, they were asked about their ability to purchase small items for themselves (cloth, toiletries); their ability to purchase ice-cream, sweets or cloth for the children; and their ability to avail simple health care facilities for themselves and children. The responses of the interviewees are tabulated in table 4.43 and 4.44.

In this decision-making agency, first, the researcher asked the respondents about their ability to buy small items for daily food preparation and 10 women representing 50% of respondents replied that it is done by their husband or son, mostly husband. The evidence is as follows:

Interviewer: "Who buys the small purchase items for the house, such as cooking ingredients or something else; or do you buy the monthly grocery together?"

Respondent: No, we do not buy the monthly grocery [together], my husband buys as much as we need for the house.

Interviewer: Do you buy anything for yourself?

Respondent: I do not buy anything.

Interviewer: If you need any cloths or garments, who buys it?

Respondent: Hmm, if we need cloth or something else. Ummm... If his (husband) sisters gave anything, we wear those; sometimes they give us.

Interviewer: What if you need anything else for the household?

Respondent: He can do as much as he can and if there is a need of anything extra, then I also try to do for the house." [RDS 8]

Table 4.43 Detail responses on ability to make small purchase

Respondents	Used for daily food preparation [UFDFFP]	Easier than before [ETB]	Items for yourself [IFY]	Ice-cream, sweets or cloth for the children [ISOCFTC]	Simple health care facilities [SHCF]
RDS1	Sometimes participants Sometimes daughter [QQ]	No, (Not easier as husband died)	Sometimes participants Sometimes daughter	Participant can	Participant can
RDS 2	Husband only	No, Same as earlier	Son or husband	Participant can (but sick)	Husband or son
RDS 3	Husband only	Yes	Husband only	Husband only	Husband only
RDS 4	Participant can or son & daughter	Yes (Much easier than before)	Participant can	Participant can	Participant can
RDS 5	Participant or Husband [Q]	Yes	Participant only	Participant can	Participant only
RDS 6	Participant can [Q]	Yes	Participant can	Participant can	Participant can [QQQ]
RDS 7	Participant can or son	No, (Same as earlier)	Participant can	Participant can	Participant can
RDS 8	Husband or son only [Q]	No, (Same as earlier)	Son [Q]	Husband or son only [Q]	Participant can (If husband allow) [Q]
RDS 9	Husband only	No, (Same as earlier)	Husband only	Husband only (Participant can sometimes)	Son [Q]
RDS 10	Husband only [Q]	No (worsen than before)	No demand [Q]	No purchasing power [Q]	No need, live the life any wa y[Q]
RDS 11	Husband's permission	No, (Same as earlier)	Participant can with husband's permission	No	Husband's permission
RDS 12	Participant can with Husband's permission	No, (Same as earlier)	Participant can with husband's permission	No	Participant can with husband's permission
RDS 13	Participant can with Husband's permission	No (same as earlier)	Participant can with husband's permission	Yes, Participant can	Participant can with husband's permission
RDS 14	Participant can with husband's permission	No (same as earlier)	Participant can with husband's permission	Yes, Participant can	Participant can with husband's permission
RDS 15	Participant can with Husband's permission	No (same as earlier)	Participant can with Husband's permission	Yes, Participant can	Participant can with husband's permission
RDS 16	Husband only [QQ]	No (same as earlier)	Husband, Children, participant	Yes, Participant can	Couple share [Q]
RDS 17	Participant can with husband's permission	No (same as earlier)	Participant can with husband's permission	Yes, Participant can	Participant can with husband's permission
RDS 18	Husband only	No (Same as earlier)	Husband only	No, husband only	Husband brings everything
RDS 19	Husband only [Q]	No (Same as earlier)	Husband only	No, husband only	Husband brings everything
RDS 20	Participant can	Always can (as she works outside)	Participant can	Participant can	Participant can [Q]

Table 4.44 Summary of responses on the ability to make small purchase decision

Particulars	Response	Percentage
Used for daily food preparation	Participant can (4)	20%
Easier than before	Yes (4)	
Items for yourself	Participant can (5)	25%
Ice-cream, sweets or cloth for the children [ISOCFTC]	Participant can (12)	60%
Simple health care facilities [SHCF]	Participant can (6)	35%
Average of response	7	35%

Only 4 (20%) respondents stated that they can do it by themselves, while 5 (25%) of the respondents claimed that they can do it if their husbands allow them or give them the permission. One woman representing (5%) participant stated that she can do it along with her daughters. 4 women representing (20%) respondents claimed that it is easier for them after joining the microfinance program. 14 women representing 70% respondents stated that it is the same for them as it had earlier been, while 2 (10%) respondents claimed otherwise. Among these two, one of them said that it is worse than before, while the other one stated that it is difficult for her as her husband passed away. Her testimonies regarding the small purchasing decision are as follows:

“Interviewer: Are you able to purchase small items used for daily food preparation for the family (like kerosene oil, cooking oil, spices, foodstuffs and groceries) easily? Is it easier than before?”

Respondent: Although, I do it. It’s not easier, as my husband has died. I have to do everything by myself; my son does not do this. Sometimes, my daughters also do this...like this. My son does not have time at all, as he is always busy. He goes in the morning and comes back in the evening. He only comes in the noon for break to take his lunch.

Interviewer: Okay, so are you able to purchase small items for yourself (cloth, toiletries)?

Respondent: Yes, but now, I do not go outside that much, so my daughters bring it for me.

Interviewer: I see, well, are you able to purchase ice-cream, sweets or cloth for the children and avail simple health care facilities for yourself and children?

Respondent: Yes, I can avail them”. [RDS 1]

With regards to the “decision to buy items for yourself”, 6 women representing 30% respondents replied that it is done by their husband or son, while 5 women representing 25% respondents claimed that they have the freedom and they can do it by themselves. Another 7

women representing 35% respondents answered that they can only do it with their husband's permission, while one woman representing 5% respondent said that she has no such demand due to lack of purchasing power and her testimony is as follows:

I do not have need for anything, I mean, it's not logical to be in need of anything as I do not have purchasing power. This is the reason I do not buy. If you have purchasing power, it seems you need 10 things and you can buy 10 things. I am living without buying. However, it needs to be lived in the world anyway." [RDS 10]

Moreover, another woman (5%) stated that she can do it along with her daughters. Regarding the decision of buying items for the children, 12 women representing 60% respondents stated that they have the freedom, as they can do it by themselves; 7 women representing 35% respondents said that it is handled by their husbands; and one (5%) woman added that she has no such power.

In the question of respondent's ability to make decisions regarding simple health care facilities for themselves, 6 women representing 30% respondents stated that they have the freedom to buy.

"I buy all the small and necessary stuffs for the house. Sometimes your uncle (husband) also buys for the house" [RDS 6]

8 women representing 40% respondents depend on their husband's permission, while 5 women representing 40% of the respondents stated that their husbands bring necessary items for themselves.

"My husband purchases everything for the house, and it is same as earlier. Sometimes, my son also brings for me if I need anything". [RDS 8]

And one respondent's response was that she does not have such need. She mentioned that:

"My day is passing by any means or anyway, I have no need for anything" [RDS 10]

However, it was identified from the above summary table 4.44 and discussion that, on an average, 35% respondents have the power to take small purchasing decision. The remaining 60% still depends on their husband or son's permission. Another 5% (1) respondent stated that after joining the loan program, her situation has worsened (Garikipati et al.,2017). The respondent added that she does not have any kind of decision power. Among the 40% respondents who have this small purchase decision power are; one respondent from category 4 (women as on homestead entrepreneur), 2 respondents from category 6 (respondents involved in other income activities without using loan) and other respondents from category 5 (credit liaison and housewife). So, this categorization suggests that small purchasing power decision is not solely based on microfinance involvement, rather involvement in economic activity, women's role in the family, age, family type and husband's profession also influence this decision. However, the findings demonstrate that, like conventional microfinance, Islamic microfinance also has minimal influence on small purchasing decisions.

(b) Ability to Make Large Purchase Decision

The responses on the ability to make large purchase decision are tabulated in the detail and summary in table 4.45 and 4.46 respectively. In answering the different questions on the ability to make large purchase decision, participants' replies are tabulated in Table 4.46, where it is shows that buying of pots and pans is a decision handled mainly by the participant, as 16 (80%) of them said that they can do it by themselves. They further explained such decision was facilitated by the fact mobile hawkers come around the house, so they can choose the pot and

pens for the household. While sometimes, they make the purchase on credit in the absence of their husband, who later pays for it. Regarding this, one of the respondent's statement is as follows:

Table 4.45 Detail responses of ability to make large purchase decisions

Respondents	Buy pots and pans [BPAP]	Easier than before	Participate to purchase furniture [PTPF]	Choose and purchase livestock for rearing [CAPLFR]	Involved in deciding major assets [IIDMA]
RDS 1	Earlier husband now participant	Same	Participate in the discussion	Participate in the discussion	Participate in the discussion
RDS 2	Participant can	Easier	Son	Son	Son
RDS 3	Husband only	Same	Husband only	Husband only	Husband only
RDS 4	Participant only	Same	Participant only	Participant	Participant only [Q]
RDS 5	Participant can [Q]	Easier	Participant only	Participant	Participant only
RDS 6	Participant can [Q]	Same	Culture of discussion [Q]	Participate in the discussion	Participate in the discussion
RDS 7	Participant only	Same	Participant (Discussed with husband, husband always agree) [Q]	Participant can	Participate in the discussion [Q]
RDS 8	Participant (she buys arrear, husband pay later) [QQ]	Same	Husband only (asked sometimes)	Husband only (No discussion that much)	Nothing happened like yet [Q]
RDS 9	Not buy yet [Q]	Same	Culture of discussion [Q]	Culture of discussion [Q]	Culture of discussion
RDS 10	Participant [QQQ]	Worsen	Get dowry from parents house [Q]	Husband only [QQ]	Husband only [QQQ]
RDS 11	Husband only	Same	Husband only (Not participate)	Participate in the discussion	Husband only
RDS 12	Participant can	Easier	Culture of discussion	Participant can	Husband only
RDS 13	Participant can	Easier	Culture of discussion	Participant can	Culture of discussion
RDS 14	Participant can	Easier	Not participate	Participate in the discussion	Husband only
RDS 15	Participant can	Easier	Participant can with husband's permission	Participate in the discussion	Husband only
RDS 16	Participant can [Q]	Easier	Husband only	Participate in the discussion	Husband only
RDS 17	Participant can	Easier	Participant can with husband's permission	Participate in the discussion	Husband only
RDS 18	Participant can	Same	Husband only	Husband only	Husband only
RDS 19	Participant can	Same	Husband only	Husband only	Husband only
RDS 20	Participant can	Same	Couple discussion	Couple discussion	Couple discussion

Table 4.46 Summary of responses of ability to make large purchase decisions

Particulars	Response	Percentage
Buy pots and pans	Participant can (16)	80%
Participate to purchase furniture	Participant can, discussion (11)	55%
Choose and purchase livestock for rearing	Participant can (5)	25%
Involved in deciding major assets	Participant can, discussion (8)	40%
Average	10	50%

“Sometimes I buy in arrears. and later inform him (husband), and he pays.

In: Okay, well what about the other large purchase decisions?

Re: We have not bought anything like this”. [RDS 8]

On the other hand, 4 (20%) respondents stated that their husband or son does this for the house. Furthermore, 11 (55%) respondents responded that it is easier than before since hawkers, nowadays, stops at the door; and 8 (40%) respondents replied that it is same for them, as it can be done by them or their husbands. On this perspective, another respondent answered that in the case of buying pot and pans, her situation has worsened than before. Additionally, in the case of buying furniture, the decision is still mainly handled by her husband, although there is a growing culture of discussion observed in the family or between spouses. An evidence follows thus:

“All these purchases are done by your uncle (husband). Sometimes he also asks me.” [RDS 6]

“I do all the large purchases, as I do all the large purchases, so [whenever] I ask him (husband) about this, he never deny and never interrupted me. As he (husband) stays abroad; therefore, he does not understand what the children need” [RDS 7]

Among the 20 respondents, 11(55%) respondents replied that, either they purchase or participate in the purchase decision. Among this 55%, 2 respondents added that they can do it by themselves, while the other two respondents claimed that they can do it with their husband's permission. On the other hand, one of the respondent's states that she got her dowry during her wedding. Therefore, she does not need any furniture yet. She mentions that:

"Everything [had been] given [to me] from my parents' house, we are living with those, and we can survive using those without buying anything ..."

In: Have you bought any furniture, or your husband asks you before buying any furniture?

Re: We have not bought furniture or anything like this. We were given from my father's house; we are using those. During this time, we have not bought anything. There are three items of furniture given from my father's house, we are managing those three". [RDS 10]

In case of the decision to purchase of livestock, 9 (45%) respondents stated that it is done by family or couple, 5 (25%) participants said that they can do it by themselves, while another 6 (30%) respondents replied that it is handled by their husband.

In case of buying major assets decision, 11(55%) respondents said that it is handled by their husband. One of the respondent's testimony is as follows:

While 8 (40%) of the respondents claimed that they can buy alone or participate in the discussion. Among these eight respondents, two respondents said that they can handle it by themselves, while six respondents said that it is based on couple's discussion.

Thus, in case of buying furniture, livestock and other major decisions; around 40% respondents (8) replied that it is based on couple's discussion, 10% (2) stated that they can take

this decision by themselves, while the remaining 50% mentioned that the decision is taken by their husband or son. However, 10% (2) respondents who claimed that they can take decision by themselves includes one respondent from category 4 (women as on-homestead entrepreneur) and another one from category 5 (women as credit liaison and housewife). Therefore, this categorization maintains that, besides microfinance, husband's profession also helps them to take the large purchase decision.

However, in the summary table of large purchase decision, it is shown that 10 (50%) respondents can make large purchase decisions or can participate in the discussions of the decisions. It was further observed that involvement in the economic activity, family type, husband's profession and family assets ownership also influence this decision agency. Therefore, like conventional microfinance, Islamic microfinance findings also suggest that MF has great influence on women's large purchase decision.

(c) Involvement in Major Decisions

Another decision-making agency is involvement in major decisions. The respondents were questioned about their participation in the major decisions like house repair or renovations, lease of land, children's education, health, marriage, market transaction and family planning or matters relating to the whole household in addition to the frequency of such decision and its probable impact. The following table 4.47 and 4.48 show the responses from the field study.

In case of involvement in the major decisions in summary table 4.48, 13 women representing 65% of respondents mentioned that their husbands do discuss household matters with them. 4 women representing 20% of respondents claimed that their husband always asked for their opinion and among them, one of the respondent's statement is as follows:

Table 4.47 Detail responses on involvement in major decisions

Respondents	Husband ask your opinion [HAYO]	Opinion asked more frequently [OAMF]	Opinions have an impact [OHAI]	Involved in decisions about house repairs [IIDAHR]	Involved Deciding Lease Land [IDLL]	Involvement in decisions like children education, health, marriage, market transaction [IIDLCEHM]
RDS 1	Couple discussion [QQ]	Always asked	Yes, impact	Family discussion	Husband only	Family discussion
RDS 2	Yes (always)	Yes, more frequent	Yes, impact	Couple discussion	yes	Couple discussion
RDS 3	Couple discussion	Yes, more frequent	Yes, impact	Couple discussion	Not happened yet	Couple discussion
RDS 4	Yes (always)	Yes, more frequent [Q]	Yes, full freedom	Participant only [Q]	Participant self takes lease [Q]	Participant decision (daughter's education, wedding bears by her except marriage) [Q]
RDS 5	Yes (always)	Yes, more frequent [QQ]	Yes, impact	Couple discussion [Q]	Couple discussion [Q]	Yes, Couple discussion
RDS 6	Couple discussion	Yes, more frequent	Yes, impact	Couple discussion [Q]	Couple discussion [Q]	Couple discussion
RDS 7	Participant only, (husband rely on her decision)	Participant ask for husband's decision, as husband stayed abroad	Yes, full impact, husband rely on her decision	Couple discussion	Couple discussion (contractor business)	Participant only
RDS 8	Yes (Sometimes, not that much) [Q]	Yes, more frequent [Q]	Yes, impact (after borrowing impact) [Q]	No, (Wife need to insist to repair the house) [QQ]	No, not happened yet	Husband only (participant only can take daughters education decision) [Q]
RDS 9	Culture of discussion [Q]	Always asked	Yes, impact	Couple discussion [Q]	Couple discussion	Couple discussion (children's education) [Q]
RDS 10	No, Husband only	No, worsen	No impact [QQ]	Husband only	Husband only	Couple discussion (only in education)
RDS 11	Couple discussion	Yes, more frequent	Do not know	Couple discussion	Couple discussion	Couple discussion
RDS 12	Couple discussion	Yes, more frequent	Yes, impact	Couple discussion	Husband only	Couple discussion
RDS 13	Couple discussion	Always asked	Yes, impact	Husband only	Husband only	Couple discussion (always involved)
RDS 14	No, Husband only	Same	Do not know	Couple discussion	No	No, husband only
RDS 15	Couple discussion	Always asked	Yes, impact	Couple discussion	Couple discussion	Couple discussion
RDS 16	Couple discussion	Always asked	Yes, impact	Couple discussion [Q]	Husband only	Husband only (education-respondent only everything else-husband)
RDS 17	Couple discussion	Always asked	Yes, impact	Couple discussion	Couple discussion	Couple discussion
RDS 18	Couple discussion	Yes, more frequent	Do not know	Husband only	Husband only	Couple discussion
RDS 19	Husband only	Same	No impact	Husband only	Husband only	Husband only
RDS 20	Couple discussion	Always asked	Yes, impact	Couple discussion	Couple discussion	Couple discussion

Table 4.48 Summary of the responses regarding involvement in major decision

Particulars	Response	Percentage
Husband ask your opinion concerning the household [HAYOCTH]	Discussion (13)	65%
Opinion asked more frequently [OAMF]	More frequent (9)	45%
Opinions have an impact [OHAI]	Impact (15)	75%
Involved in decisions about house repairs [IIDAHR]	Discussion (15)	75%
Involved deciding lease land [IDLL]	Discussion (10)	50%
Involvement in decisions like children education, health, marriage, [IIDLCEHM]	Discussion (18)	90%
Average	13	65%

“I can take all the major decisions like house repair, lease land and children’s education.

In: okay well. Has your decision been given consideration from the very beginning or has increased after borrowing?

Re: No, I used to do it all the time. He (husband) uses to be abroad all the time. He was only in the country for some time. Moreover, if I ask him something, he replied that I do not know, do whatever you think is best” [RDS 7]

Another 3 women representing 15% respondents claimed that their husband is the main decision maker of their house and one respondent added that such decision has not been taken in her family yet.

9 women representing 45% respondents claimed that their opinion is asked more frequently by their husband after joining the microfinance program. One of them replied as follows:

“My husband did not ask anything before, now he does. Although he did second marriage, he asks me before doing anything.” [RDS 4]

Another 3 women representing 15% respondents’ response was that their husband does not ask them before and now. However, one respondent claimed that it has worsened than before. And for the remaining respondents, they observed no difference.

On the other hand, 15 women representing 75% respondents said that they think that their opinion has an impact on the decision. While 3 (15%) respondents cannot confirm their impact and 2 (10%) respondents said that their opinion was never asked. Regarding this, one of the respondents' testimony is as follows:

“He does not ask about anything. He does not do anything like that. He is now doing a very risky CNG taxi business. Therefore, major decisions like house repair, land purchase or other things are not in his mind. Moreover, I stay at a rented house and my children are very young, so we have not thought and face any major purchase decision issues yet”. [RDS 10]

Next, in response to decision about house repair and renovations, fifteen (75%) respondents claimed that it is done jointly with husband. In this regard, one of the respondent's statement is as follows:

“Your uncle (husband) and me, we both do it together.

Moreover, after taking loan, I am able to take this kind of decision.” [RDS 6]

Another respondent added that:

“He asks for my opinion more frequently than earlier in all issues. While he drove rickshaw, there is only quarrel in the house, but now, before doing anything, he asks me.

Interviewer: well, so have you been involved, within the past few years, in decisions about house repairs or renovations?

Respondent: hmmm, yes, I have been involved. Few months ago, we repaired the roof of our house and we decided and did it together. Few days ago, we worked in the land by taking the lease of land from others.” [RDS 5]

One respondent replied that she needs to remind her husband. Her statement is as follows:

There is now water falling inside the house. The water falls on the way outside of the house and as such, it is like water is falling inside the house.

I have to request my husband to repair the house; he does not give so much attention.

Moreover, he does not give so much attention on children's education and other decisions. If I request, only at that time, he does or give his attention. [RDS 8]

Among the 15 (75%) respondents, one (5%) respondent stated that she takes this decision by herself as her husband is careless.

"Yes, when my husband was outside, he got married again, and I repair the house myself because he is careless and not responsible that much" [RDS 4]

On the other hand, 4 (20%) respondents said that their husband takes this decision.

On decision about lease of land, 10 (50%) respondents said that it happens with discussion. The testimony of one of the respondents is as follows:

We have 2.5-acre land and my husband cultivates all the land. In addition, my younger brother has two and half acre's land. He does not cultivate those. That's what we need to cultivate too.

Interviewer: what about the decision about taking the lease land?

Respondent: we do it together [RDS 6]

And 1 (5%) participant does this based on her own decision and her answer is as follows,

"When my husband was not earning any money; then, I took a land lease for cultivation". [RDS 4]

And on the other side, 7 (35%) respondents claimed that their husband takes the decision, while 3 (15%) respondents stated that such decision is yet to happen in their family.

Next, regarding decisions about children's education, health, marriage, family planning and market transaction; 18 (90%) respondents claimed that either it is taken after family discussion or individually. Among these 18 respondents, 15 (75%) respondents stated that these decisions (on education and marriage) are taken based on discussion; otherwise, the husband takes the decision. The remaining 3 (15%) respondents take the decision individually. However, two respondents claimed that all these decisions are still wholly in their husband's control.

Thus, it is confirmed from the discussion about involvement in major decisions that there is a growing culture of discussion among couples about taking decision regarding house repair or renovations, education and marriage. This is supported by the responses of 75% respondents, from which 65% respondents stated that it happens more frequently after joining the microfinance program, while the other 35% cleared that their husband always asked their opinion. This observation may be because they are from a nuclear family. About other household decisions and land lease decisions, it happens with discussion in the family of 45% (9) respondents. Additionally, in 35% respondent's testimony, it is clear that the husband is the main decision maker. One (5%) respondent stated that she takes all the decisions individually and 3 (15%) respondents confirmed that land lease decision is yet to be taken in their family. When the researcher asked the respondents about the impact of their opinion, 15 (75%) respondents claimed that their opinions have impact in the implementation of decision; 2 (10%) respondents said that their opinion have no impact in the decision implementation and 3 (15%) respondents are unsure about the impact of their decisions.

However, it was revealed that 13 (65%) respondents can take decision individually or participate in the discussion, confirming that Islamic microfinance has influence on the

involvement of women in major decisions. Those respondents that can take decisions individually or participate in the discussion process are from category 4, 5 and 6. It was further observed that besides microfinance, other factors which influence decision involvement include the borrowers' family type, husband's profession, age, respondent's economic involvement and their role in the family. Therefore, the findings demonstrate that, like conventional microfinance, Islamic microfinance also has great influence on women's involvement in major decision-making process and agree with the observation of Al-Shami et al., (2018) that "microfinance has positive influence on women's involvement in the major decisions."

(d) Management of Family Assets

Another indicator of decision-making agency dimension is management of family asset. The respondents were asked about their partial, full or previous involvement in the management of control of the family assets. The responses from field study with respect to the management of family assets are provided in detail table 4.49.

In case of management of family assets, it was identified from the field study that 3 women representing 15% respondents manage the land or other assets fully, while 7 women representing 35% respondents can manage them partially.

In the case of previous participation in the management of family assets, 7 women representing 35% respondents replied that they have participated and further commented that they can participate in the need of the family. 10 women representing 50% respondents said that they do not have any asset to participate in. 15% (3) of the respondents confirmed that their asset is handled by their husbands. On the contrary, one respondent (5%) added that she can control the asset by herself. Her testimony is as follows:

Table 4.49 Detail responses on management of family assets

Respondents	Manage the land or other family assets [MTLOOFA]	Manage the land or other assets partially	Ever Participate or control in management of family Assets [EPOCIMOFA]
RDS1	No	Yes	Yes
RDS 2	Son only	Son	Never
RDS 3	No asset	No asset	No
RDS 4	Participant manage her own land [Q]	Participant only	Yes
RDS 5	participant	Yes	Yes [Q]
RDS 6	No	Yes, absence of husband [Q]	Yes
RDS 7	Participant only, husband abroad	Participant only, husband abroad	Yes
RDS 8	No asset	No asset	Not applicable
RDS 9	Husband and son [Q]	No	Husband or son [Q]
RDS 10	Husband [Q]	Husband [QQ]	Never participate
RDS 11	No asset	No asset	No
RDS 12	No	Yes	Yes
RDS 13	No	Yes	Yes, Participate
RDS 14	No asset	No asset	No
RDS 15	No asset	No asset	No
RDS 16	No asset	Husband only	No
RDS 17	No asset	No asset	No
RDS 18	No asset	No asset	No
RDS 19	No asset	No asset	No
RDS 20	No asset	No asset	No situation arises

Table 4.50 Summary of the responses on the management of family assets

Particulars	Responses	Percentage
Manage the land or other family assets [MTLOOFA]	Participant manage (3)	15%
Manage the land or other assets partially [MTLOOFAP]	Participant manage (7)	35%
Ever Participate or control in management of family assets [EPOCIMOFA]	Yes (7)	35%
Average of response	6	30%

“I can manage the land that I bought a few days ago. There was no property I have to control or manage before. But now, I bought cow and goat. Then, I bought my land, now I can control all my assets which include land and livestock.” [RDS 4]

Three respondents [RDS 5, RDS 6, and RDS 7] said that they can manage to handle the asset, either in need of the family or in the absence of their husbands.

However, considering the field data above, it is clear that 50% respondents have no asset to handle. Summary table also shows that 15% respondents can handle the asset fully; 35% respondents can handle it partially in the absence of husband or in the need of family; and 35% claimed that they can participate. On an average, 30% respondents can manage the family assets. Besides, those 15% that manage the family assets are from category 4 (women as on-homestead entrepreneur) and category 5 (women as credit liaison and housewife).

In summary, Islamic microfinance does not have substantial influence on the management of family assets as only 30% respondents can take part in the management. Beside this, the results suggest that not only financial access ensures the management of the family asset; rather, family type, husband's profession and marital status also influence it. However, findings of this study further suggested that, similar to conventional microfinance, Islamic microfinance also has very minor impact on the management of family assets, owing to the existing property rights and patriarchal society in Bangladesh (Kabeer, 1999; Pradhan & Theis 2019).

4.4.3.2 Freedom of Movement

As it is in the case of conventional microfinance, this thesis evaluated the effects of Islamic microfinance program on women's freedom of movement. From the field study on Islamic microfinance's case, the following responses were identified and are tabulated tables 4.51 and 4.52 below. Detail table 4.51 shows the trend of responses of the Islamic microfinance respondents in terms of their freedom of movement. Their responses regarding their movement waver between "with company (husband, daughter or son)," "without company" and in some

cases “with company, but with the permission”. Based on these responses, freedom of mobility is presented in a summary table 4.52.

In the freedom to movement indicator, among the 20 RDS respondents, 7 (35%) respondents reported that they can move alone; 1 (5%) respondent said that she can move alone with husband’s permission; and another 12 (60%) respondents replied that they usually move with their husband, son or daughter. Amongst them, one of the respondents’ statements regarding freedom to movement is as follows:

Table 4.51 Detail responses on the freedom of movement

Borrowers	Visit the market [VTM]	Visit medical Center [VMC]	Outside the village [OTV]	Outside your household [OYH]	Participate more in public actions [PMIPA]
RDS 1	Sometimes alone Sometimes with daughters	With daughter	With permission of mother in law [QQ]	Same	No
RDS 2	With husband	With Husband or son	With Husband or son	More often	More participation
RDS 3	Husband or son	Husband or son	Husband or son	More often	More participation
RDS 4	Alone Son or daughter	Alone	Alone	More often	More participation
RDS 5	Participant alone Or husband and daughter	Participant along with daughter	Alone	Always	Start participation now a days [Q]
RDS 6	Participant alone [Q]	Alone	Alone	More often [Q]	More participation
RDS 7	Alone or send sons based on their necessity	Alone	With son	More often [Q]	Always participate; joint family matters [Q]
RDS 8	Husband only	Alone or with husband [QQ]	With permission of husband move with children or sisters	Same [Q]	Not participate that much
RDS 9	Husband & son only [Q]	Participant alone [Q]	Need of permission [QQ]	Same	usual
RDS 10	Never gone [Q]	Never gone [Q]	No, parents are not alive [Q]	Not enough time [Q]	Yes, Protest for land collection [Q]
RDS 11	Participant alone	Alone	More often, with husband’s permission	More often, with husband’s permission	More participation
RDS 12	Participant alone	Alone	More often, with husband’s permission	More often, with husband’s permission	More participation
RDS 13	Participant can move alone with husband’s permission	Participant can move alone husband’s permission	More often, with husband’s permission	More often, with husband’s permission	More participation
RDS 14	With husband	With husband	Not in cinema or restaurants rather friend’s or relative’s house alone	Same, with husband’s permission	As earlier she participates
RDS 15	With husband	With husband	Not in cinema or restaurants rather friend’s or relative’s house alone	Same, with husband’s permission	Not participate, husband dislikes
RDS 16	Husband mostly Participant sometimes	Alone	Not in cinema or restaurants rather friend’s or relative’s house alone [Q]	Same as earlier	More participation
RDS 17	With husband	With husband	Not in cinema or restaurants rather friend’s or relative’s house alone	Same, with husband’s permission	Not participate, (husband dislikes)
RDS 18	Husband mainly	With husband	With husband	Same	Not participate, (husband dislikes)
RDS 19	Husband mainly	With husband	With husband	Same	Sometimes participate
RDS 20	Alone	Husband or alone	Sometimes with husband or sometimes alone	Always can	More participation

Table 4.52 Summary of responses of freedom of movement

Particulars	Response	Percentage
Visit the market [VTM]	Alone (7)	35%
Visit medical Centers [VMC]	Alone (8)	40%
Outside the village [OTV]	Alone (8)	40%
Outside your household [OYH]	More often (8)	40%
Participate more in public actions [PMIPA]	More participation (11)	55%
Average	8	40%

I do not go out of the house. I do not go to the shop, so as to keep my Ijot (honour).

Interviewer: That means your husband does everything.

Respondent: If he needs anything he brings. If he does not need, he does not bring, and it is not a matter.

Interviewer: Do you go to relatives and nearby neighbour's house?

Respondent: I do not go to relative's house as my kids are small; I do not have parents. I have six sisters, but I do not go to them and I do not go to any neighbour's house also". [RDS 10]

In the case of visitation to medical center decision, 8 (40%) respondents stated that, they can go alone to the hospital or medical center. One mentioned that:

"I can go alone for medical treatment. I take the children and sometimes I take my grandsons also for medical treatment." [RDS 9]

As it is with visiting the market, 1(5%) respondent go with permission and 11(55%) respondents either go with their husband, son or daughter.

Re: Ummm, I go with my children or my sisters.

In: At that time, do you need husband's permission?

Re: Hmm, yes, I go with his permission. If he allows me then I go, otherwise, I do not go" [RDS 8]

In the question regarding going outside the village such as going to cinema, restaurants, friends' or relatives' house; none of the respondents reported that they are allowed to go outside the village for purpose of visiting cinema or restaurants. Eight (40%) respondents reported that they can go to friends' or relative' house alone but not to the cinema, restaurants and market. Another 5 (25%) respondents stated that they can go alone to friends' or relatives' house but with husband's approval or permission.

“Respondent: Yes, I can go alone, for visiting, to relatives' and friends' house with the permission of my husband. Can I go anywhere without permission!? My sister (indicating interviewer), I can't go anywhere without taking permission.

Interviewer: Suppose if you have to go anywhere outside (not even finished the question) ...

Respondent: Ummm, yes. I have to go to my daughters-in-law's house, and here and there sometimes. At those times, I go with his permission. That's how it is!!

Interviewer: Were you also able to go outside before borrowing [the loan]?

Respondent: How can I go without asking (surprised)! There is my daughter in-law, son, daughter and their husbands, so many people in my house. I have to seek permission before going anywhere; I have to let them know.”
[RDS 9]

Six respondents (30%) go outside the village with their husband, son or daughter. One (5%) respondent confirmed that she lost her parents, so she does not go anywhere. Moreover, she stated that she has no place to go and confirmed that her situation has worsened, as her husband over-borrowed from the RDS and also the relatives.

With respect to how often respondents can go outside their household, 8 (40%) respondents claimed that they can now move more frequently after joining the RDS program.

“Now, after taking a loan, we can go outside the household. We do not go out before. Whenever we went out, we could not buy anything. After taking the loan, we now go out and we can now purchase what we need. In the past, I could not go anywhere from the in-law’s family. My parental house is at Hathazari Mekhol. I could go anywhere when I was in my father’s house. But we are just like prisoners at the in-law’s house. We could not go outside when we were in the joint family [house]. After becoming separated from the joint family. when we entered the loan, we had been doing our own income-generating activities separately and by ourselves. Now, we can go outside based on our necessity. Moreover, we can go to relatives and friends’ house, and can join local public discussions”. [RDS 6]

4 (20%) respondents said that they can move always. 8 (40%) respondents stated that they do not usually go outside the household and they are also not permitted to go outside the household as their husbands do not like it.

“I do not move that much without necessity. I do not go anywhere since my husband does not like it, so I stay at the house mostly.”[RDS 8]

11(55%) respondents confirmed that they can participate in public discussions more often.

“I have started to participate these days” [RDS 5]

Another two (10%) respondents answered that they always participate in discussions. And in this regard, one of the respondents replied as follows:

“All the necessary things I usually buy them, if the boys (son) need anything, then, I send them also to buy.

Interviewer: If there is any social events or public discussion, do you join there?

Re: Yes, I do.

In: Have you gone before or you just started going after taking the loan?

Re: I used to go before. As our family is big and my husband stays abroad, so I need to participate on his behalf.

[RDS 7]

Seven (35%) respondents claimed that they do not usually take part in any public discussion.

However, from the testimonies of the respondents, it was identified that around 8 (40%) of the respondents can move alone to visit the market, friends' or relatives' house, or medical center. Another 55% of the respondents can move either with their husband, son or daughter. And the remaining 5% do not go outside for visitations, as her situation has worsened after taking loan. Hence, in the freedom to movement, on an average, 8(40%) respondents have the freedom to move alone or with permission. Thus, it is identified that mobility in the public domain is not substantially influenced by Islamic microfinance program (RDS). Moreover, the results suggest that besides microfinance; family type, husband's profession, age and economic involvement may influence the movement. Also, it confirms that, like conventional microfinance, Islamic microfinance has not brought major improvement to their ability to move freely, which may be due to the patriarchal society, male interference (Kabeer, 1999; Mahmud et al., 2012) and Purdah norms (Sayemour & Peterman, 2018; Asadullah et al., 2019) of the country. However, like conventional microfinance, the study is not in line with the study of Ganle et al., (2015), where they find that good repayment record gives the women higher mobility.

4.4.3.3 Voice with Husband and Family Member Indicator

This indicator includes the women's relative freedom from the domination by the family and spousal violence which are described below:

(a) Relative Freedom from the Domination by the Family

In the relative freedom from the domination by the family indicators, the responses are tabulated in tables 4.53 and 4.54 as follows:

Table 4.53 Detail of responses on relative freedom from the domination by the family

Respondents	Money taken against free will [MTAFW]	Land, jewellery or livestock taken against free will	Prevented from visiting your natal home [PFVYNH]	Prevented from working outside [PFWO]
RDS 1	Never taken	Never taken	Full freedom	Not tried to work
RDS 2	Never taken	Never taken	Full freedom	Not prevented
RDS 3	Nothing owned	Nothing owned	Frequent than earlier	Not tried to work
RDS 4	Taken by husband	Forcefully taken jewellery, demand dowry	No	Never tried to do anything outside house
RDS 5	Taken by husband	Husband forcefully taken [QQ]	Prevented	Not prevented sometimes works as maid
RDS 6	Never taken	Never taken	Full freedom father in law also encouraged while in joint family [Q]	No culture of working outside in joint family, after separation no prevention [QQ]
RDS 7	Never taken	Never taken	Full freedom [Q]	Never tried
RDS 8	Nothing like this [Q]	Nothing like this [Q]	Not prevented	Never tried [QQ]
RDS 9	Taken her ornaments for days as a pledge [Q]	taken [QQ]	Not prevented but she is not interested, repayment or shame issue [QQ]	Contented in house responsibility, never tried [QQ]
RDS 10	Never taken	Never taken	Not prevented but need permission [QQQ]	Prevented [QQQQ],
RDS 11	Nothing she owned	Nothing she owned	No	No
RDS 12	Nothing she owned	Nothing she owned	Full freedom	Full freedom
RDS 13	Nothing she owned	Nothing she owned	Full freedom	No
RDS 14	Nothing she owned	Nothing she owned	Full freedom	No permission
RDS 15	Nothing she owned	Nothing she owned	Full freedom	No permission
RDS 16	Nothing she owned	Nothing she owned	Full freedom	No
RDS 17	Nothing she owned	Nothing she owned	Full freedom	No permission
RDS 18	She has no money to take	Jewellery sold for crisis	Restriction	Not tried
RDS 19	She has no money to take	Brings money for husband from parental house	Restriction	Not tried
RDS 20	Not taken	She helped husband during crisis	Freedom	Can work

Table 4.54 Summary on the relative freedom from the domination by the family

Particulars	Response	Percentage
Money taken against free will [MTAFW]	Never taken (6)	35%
Land, jewelry or livestock taken against free will	Never taken (5)	25%
Prevented from visiting your natal home [PFVYNH]	Not prevented (16)	80%
Prevented from working outside [PFWO]	Not prevented (8)	40%
Average	9	45%

In the indicator of relative freedom from the domination of the family, 11(55%) respondents said that they have no money, jewelry or livestock to be taken forcefully; while 3 respondents reported that their jewelry and money had been taken forcefully and in this regard, one of the respondents said the following;

“My husband forcefully took my jewellery. When I have nothing to take [and give], my husband said that, go and bring from your natal house. How can I bring it from my natal house? Once or twice, I had brought some money from my uncles. Is it possible to go every time? Later he forcefully took my wedding ear ring (dul). He took my ornaments as a pledge” [RDS 5].

Regarding this, another respondent’s testimony is as follows:

Re: My husband sold out all the jewellery that I received during my wedding. He sold out everything; all of the ear and hand ornaments for around four bhorī (ounce) .

In: Did you give him or he forced you to give him?

Re: I was forced to give, no way without giving. How would we live? He said, He needed money, so I gave those as badha (mortgage). He was also said that he will go abroad. After that, everything was sold in making a passport. And there is no possibility of getting those; now, there is no profit to keep them in mind. Bygone is bygone. I do not have food to eat, what I will do with those. [RDS 10]

Six (35%) respondents stated that their money had never been taken against their freewill. Five (25%) respondents stated that nothing had been taken from them forcefully since they owned some jewelry.

In the case of going to their natal house, 16 (80%) respondents said that they have full freedom to go, and they go very often as they have family responsibility. In this regard, the statement of one respondent is as follows:

“No, nobody prevents me from going to my natal home, even when I was the daughter-in-law, nobody prevents me. My father-in-law told me to go. Yaah and he also insisted me... my mother was alone, so my father-in-law always encouraged me to go... He never prevented me to go.” [RDS 6]

Another respondent’s testimony is as follows:

“No, I’m not prevented. But, I am not interested as I am in the stress of repayment or I feel ashamed and pressured” [RDS 9].

While one respondent claimed that she is not interested to go, another three reported that they have restrictions to go. One respondent said that she needs permission to go her natal house.

In the case of working outside, nine respondents never tried, eight (40%) respondents were not prevented and three respondents can move freely. And regarding this, one of the respondents answered that:

“No, I have not tried as I am busy with my house responsibility” [RDS 9]

Thus, summary table 4.53 demonstrates that, on the average, 9 (45%) of the respondents get the relative freedom from the domination by the family. However, like the conventional microfinance case, the findings of the Islamic microfinance case suggest that, Islamic microfinance has less influence on relative freedom from the domination by the family. Therefore, this observation supports the study of Ganle et al., (2015) study who claims that microfinance produces them two-way pressure, namely husband and repayment.

(b) Spousal Violence

To identify the women’s perception regarding spousal violence and protesting over it, the researcher asked the women whether they have faced physical and verbal violence from their

husbands or male members. The researcher also asked the respondents whether they had ever protested against it. Their responses regarding these questions are tabulated in tables 4.55 and 4.56 as follows:

Table 4.55 Detail responses of spousal violence

Name	Face physical violence	Face verbal violence	Ever protest against it
RDS 1	Never face violence	Never face violence [QQ]	Not applicable
RDS 2	Face violence	Face violence	Never protest
RDS 3	Always face violence	Always face violence	Never protest, common, ritual
RDS 4	face violence brutally	face violence	After protest bitted much, forgive after all husband, custom[Q]
RDS 5	Face violence[Q]	Face Violence	Protest once[Q]
RDS 6	No,	Never face violence [QQ], husband's nature	Not applicable
RDS 7	No, husband abroad	Husband abroad	Not applicable
RDS 8	Face violence[Q]	Earlier most[Q]	Never protest due to fear[Q]
RDS 9	Never face	Never face	Not applicable
RDS 10	Always face[Q]	Non- stop face[Q]	Never protest, quite for conjugal life, children's future[Q]
RDS 11	Face violence	Face violence	Never protest; tradition
RDS 12	Face violence	Face violence	Never protest; tradition
RDS 13	Face violence	Face violence	Never protest; tradition
RDS 14	Face violence	Face violence	Never protest
RDS 15	Face violence	Face violence	Never protest
RDS 16	Face violence	Face violence	Never protest
RDS 17	Face violence	Face violence	Never protest
RDS 18	Sometimes face	Face violence	Never protest
RDS 19	Sometimes face	Face violence	Never protest
RDS 20	Never face	Not face	Not applicable

In the detail response table 4.55 of spousal violence, the responses of the women were tabulated, where their replies are either positive (yes) or negative (no). Some of them replied that they experience violence and as it is rampant; therefore, they never protested. However, based on the responses, the researcher makes the following summary table to show the responses and protests against the spousal violence.

Table 4.56 Summary responses of the spousal violence

Particulars	Response	Percentage
Face physical violence	Not face (5)	25%
Face verbal violence	Not face (5)	25%
Ever protest against it	Protest (1)	5%
Average	4	20%

Spousal violence is still an epidemic at the domestic level. Still, women face the physical violence due to husband's failure in the income-generation activities, sometimes for regular family matter and at times for the repayment of the installment. Most of the respondents considered facing this violence a tradition, social custom or usual issue of male's temperament and sometimes accepted it for the peace of the family or children's future. On the contrary, 5 (25%) respondents said that they do not face physical violence. This is due to their husband's nature, education or profession. Hence in the table 4.56, it is shown that 15 (75%) respondents face physical and verbal violence on a regular or irregular basis. And their testimonies are as follows:

"! It is my husband (jamai)!! He blames me day and night. One of my daughters is disabled, this means that... He blames me. He does not have money, so this is not happening, that is not happening... all day and night he keeps talking....

Interviewer: So if your husband abuses you or scolds you, do you tell him anything or protest?

Respondent: (moving her head,) indicating no.

Interviewer: Do you listen only; you never protest?

Respondent: If I say anything, so then he hits me, due to that I never protest. Like yesterday, my youngest daughter was mistakenly thrown out by my second daughter, therefore, he did beat her a lot. If I talk, then, he will start to beat me too. What was her fault; she mistakenly threw the youngest?!" [RDS 10]

Another responded added that,

"Noooo.... Nothing like this happened. At the time of cursing, he curses me, but these days, he does not do it much. Now, he does not do anything like this. Now he is alright.

Interviewer: Have you protested for it?

Respondent: And what will I say about that! As long as he cursed me, I kept silent. Now it has stopped.” [RDS 8]

5 (25%) respondents confirmed that they had never faced verbal violence. One of the respondents described her deceased husband’s caring. This is evident in the following:

“No, no, we have never had this. There was never a quarrel with my husband, and there is no conflict of interest. I am thinking today by myself . . . I am surprised, any time I have a demand, whether medicine or something else, he would fulfil everything immediately, although he had financial crisis. So, now what is everything, my husband is no more, can I do everything (crying). How can we get advantage of all the things that we got from husband? Is it possible to get it from the hand of others!?The way in which we can do in husband’s hand, can occupy everything, and in the hands of somebody can we possess everything that way!?!???(Silent, crying)” [RDS 1]

However, one respondent claimed that violence increased in her family after joining the loan, as her husband failed in his entrepreneurial activities (Ganle et al., 2015). On the contrary, one respondent added that, earlier, it was severe and now it has improved.

On the issue of protesting, 14 (70%) respondents agreed that they have never protested. One (5%) woman claimed that she tried to protest, but she was beaten, and her situation worsened. Thus, the field study shows that spousal violence is still a big issue to concentrate and improve on, as out of the 20 respondents, 16 (80%) of the RDS reported that they face violence either physically or verbally and they never protest against it. This suggests that Islamic microfinance has less influence on spousal violence improvement. Only five women mentioned that they had never faced violence physically or verbally, which may be due to their widowhood, husband’s absence, husband's nature and involvement in the income-generating activities.

Thus, the findings suggest that women’s economic development through involvement in the income-generating activities can boost their confidence to protest against male domination and violence. It can also be enhanced by improving their level of education (Mahmud et al., 2012; Nawaz, 2015) and developing entrepreneurial skill (Radhakrishnan,2015; Datta &Banerjee, 2018). It is also mentionable that women’s protest and involvement in the financial activity kept them away from violence as it is in the case of RDS 4 and RDS 20. Thus, this study confirmed that, not only “access to credit” but also “proper involvement with the use and management of credit” can empower the women.

Nodes compared by number of items coded

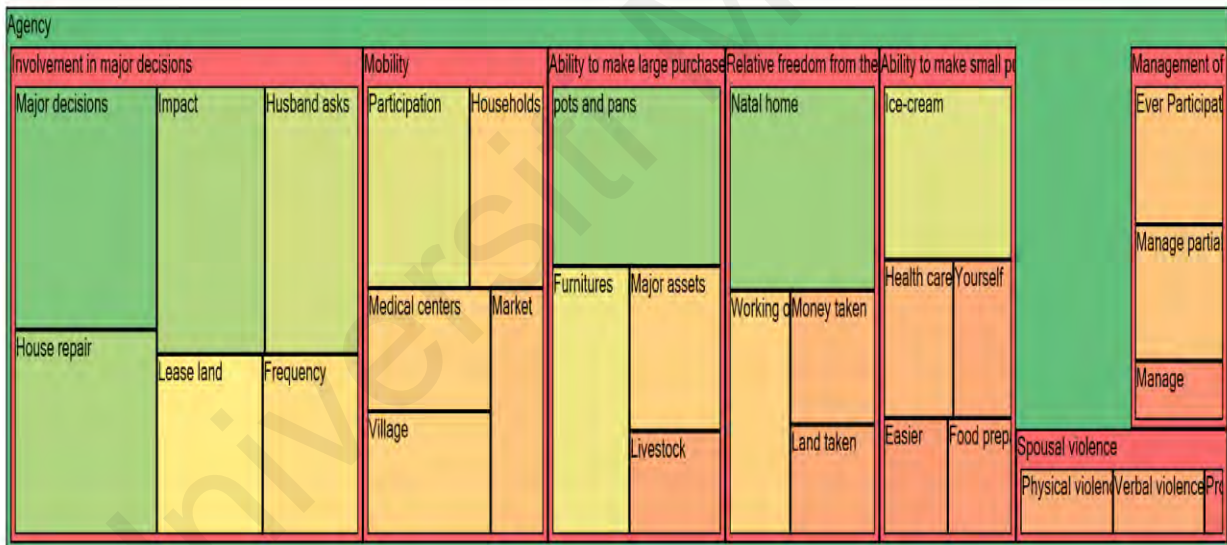


Figure 4.15 Agency nodes (RDS) representing the sub nodes compared by number of items coded

The above figure 4.15 shows the tree map of agency nodes representing the sub nodes compared by number of items coded. The size and color of the boxes represents the respondent’s authority in the agency dimensions. Where greener box shows the relatively higher agency of the

respondents among the other indicators. It also shows that RDS participants have higher participation in the involvement in the major decisions than other agency dimensions. It further shows that, after participation in the involvement of the major decisions, participants have higher agency in ability to make large purchases, followed by the relative freedom from the domination by the family, mobility, ability to make small purchases, management of family assets and response in case of spousal violence respectively.

4.4.4 Influence of Rural Development Scheme on Achievement Dimension

Achievement dimension is the outcome of the resources and agency. It is considered as the resulting empowerment and includes the economic security, control over loan utilization and management, participation in public protest and social support, and self-efficacy. However, in the perspective of RDS field study, we can describe them as follows:

4.4.4.1 Economic security

In identifying economic security, the responses of the respondents are illustrated in tables 4.57 and 4.58. The detail table 4.57 shows that 8 (40%) respondents stated that they have no assets or land. One of them claimed that she lost her asset due to over-borrowing and her husband's unplanned business loss. She also added that she is not only borrowing from RDS, but also from relatives. She mentioned that her husband's unplanned business expansion pushes them into serious debt cycles; her statement regarding this is as follows:

“Interviewer: So, you do not have any personal savings?”

Respondent: No, I did not say it earlier?! I could not save any money due to my husband's unplanned business expansion, which later fail. He has sold everything. By taking CNG taxi rent, he fell into serious trouble. People are asking for their money. People are looking for him for their loan money.

Interviewer: He also took from people?

Respondent: Ummm, yes. He has borrowed nearly about BDT100, 000 to 150,000. Usually, seller, do not give loan for CNG taxi business. But he took the CNG taxi in loan. Moreover, to fix the CNG taxi, he took loan again. It means to fix them (CNG taxi) he fell again into a lot of trouble. Now he has lots of loan". [RDS 10]

Table 4.57 Detail responses on economic security

Name	Ownership of any residence/land [OOARL]	Ownership of productive assets [OOPA]	Cash savings [CS]	Used cash savings [UCS]
RDS 1	Husband owned residence	None	Small savings with instalment	No
RDS 2	Husband Owned residence	None	DPS in RDS	Daughter's wedding
RDS 3	No ownership	None	DPS in RDS	No
RDS 4	Owned residence or land [Q]	Shop, cattle	Own cash savings and DPS	Sent abroad to husband, open grocery shop[Q]
RDS 5	Husband Owned residence[Q]	No ownership	Savings in RDS	Handover the son for doing business
RDS 6	Inherited homestead[Q]	Husband owned Agricultural land[Q]	Own cash savings[Q]	Personal consumption[Q]
RDS 7	Inherited homestead [Q]	No ownership	Saved small amount with instalment	Consumption, daughter's wedding[Q]
RDS 8	Inherited homestead	No	Small savings with instalment	No
RDS 9	Inherited homestead	None	DPS in RDS[QQ]	Daughter's wedding [QQQ]
RDS 10	Own residence sale due to debt, now rented house[Q]	None	Very nominal savings in RDS [QQQ]	CNG taxi maintenance, daughters medicine
RDS 11	No ownership	None	No savings	No
RDS 12	Husband Owned residence	Husband owned Van	Savings RDS	Buying Van
RDS 13	No ownership	None	Small Savings in RDS	Husband's shop
RDS 14	No ownership	None	No savings	No
RDS 15	No ownership	None	No savings	No
RDS 16	No ownership	Husband owned Van	Small Savings in RDS	Buying Van
RDS 17	No ownership	None	No savings	No
RDS 18	Inherited homestead	Husband owned shop	No	No
RDS 19	Inherited homestead	None	Small savings in RDS	No
RDS 20	No ownership rented house	Husband owned book shop	Own cash savings and DPS.	Children's education or necessities

Table 4.58 Summary of the responses on economic security

Particulars	Response	Percentage
Ownership of any residence/land[OOARL]	1	5%
Ownership of productive assets[OOPA]	1	5%
Cash savings[CS]	15	75%
Used cash savings[UCS]	1	5%
Average of response	5	25%

Four of the respondents added that they have husband-owned houses, one of them included that after marriage she lived with her husband at in-laws' house, but due to the division of property, her husband did not get anything. Later, she returned to her own village and bought a

new house, which is in her husband's name. She also contested the idea of buying a house in her name, while her husband is alive, considering it to be a taboo. Her testimony is as follows:

“What will people say if I buy a place in my name? Also, buying in my husband's name will increase the respect of my husband” [RDS 5]

On the other hand, 7 (35%) respondents live in a house inherited by their husband. However, it was observed from the field study that women feel proud to live in a husband inherited house; they claimed that it denotes the solvency of their in-law's house,

“We are staying in an inherited homestead jointly with the in-laws. We are yet to divide. So, the four brothers have their house on 2 Katha's land”. [RDS 7]

Women in Bangladesh has a mindset up of husband's family's solvency as owns solvency, and would not mind marry a jobless man, provided he is from a solvent family (Kabeer,1988). However, problem arises when the family is divided, and each has to deal with the economic issues separately. One respondent describes the issue as follows:

“I got married when I was 16 years old. I passed SSC exam in 1982 and in January 1984, I got married. You may think my age was 14, 15 or 17 at that time, maybe I was 17 years old. My husband was unemployed at that time. Before my marriage, my husband quitted his job as they live in a joint family, at that time his father was alive, and they used to cultivate twenty to thirty acres of land. Many people used to work in their homes. Many workers worked in their home, they did not need to do anything, and so he quit his job and became unemployed.

Interviewer: Well, I see.

Respondent: In fact, because he was from a joint family, my family made me marry an unemployed man. But after we got separated from the joint family, we have to face economic problems. Moreover, all the kids are small, therefore, we have to borrow from microfinance organization.” [RDS 6]

Particularly, one woman stated that she owns a small land and lives in her in-laws' inherited house. When her husband abandoned her, she grew her business and managed to buy a land for herself.

"Well, it's been a while since I bought a land with my name and son's name." [RDS 4]

In the case of having productive assets, 14 (70%) respondents claimed that they do not have any productive assets. Five (25%) of the respondents included that they have husband-owned assets, while one of them speculated that she might have no assets now, but if the property in her parental house is divided, there is a chance of her getting some portion. Her testimony is as follows:

"No, I have no personal [asset], the personal [asset] is at my father's house. Those which I will get from my father's house ancestrally." [RDS 6]

And again, one respondent (5%), the same respondent RDS 4, included that she also has her own petty business and livestock, which she runs by herself.

Since savings is the most important issue to signify one's own situation about economic security; therefore, MFIs are putting emphasis on this issue and made a provision to keep mandatory savings against the borrowing. Sometimes, it is very minimal, as low as BDT 2 (USD 0.025) every week. Although it may be insignificant, it can build a habit of savings among the poor and particularly women. It can also work as a safeguard against the loan fund. Similar to the conventional microfinance, Islamic microfinance also encourage the borrowers to save money. Regarding this issue, 7 (35%) respondents mentioned that they have small savings.

"Respondent: Earlier, I used to give tk1000, Now, I give tk.900

Interviewer: Is it for savings?

Respondent: No, instalment of loan. I am now saving tk.25 only. Earlier, I used to contribute tk. 75, now, I am contributing tk.25. I cannot save as I am still paying instalments.” [RDS 10]

While some respondents even have the more [rigorous] type of savings such as DPS and other schemes, still, five respondents claimed that they have no savings.

In the case of "the purpose of used cash savings," 9 (45%) of the respondent's stated that they are yet to use their cash savings and 5 (25%) of them (the 9 respondents) have no cash savings. Some 6 (30%) respondents responded that they used their cash savings for their husband or son's business investment or expansion. One of them testified as follows:

“I have some cash savings. I always need to keep some money in hand for household expenditures. However, previously, I gave all my savings to my son to do business (sand business)”. [RDS 5]

Another 4 (20%) of the respondents added that they have used their cash savings for family needs, such as children's education, daughter's wedding or consumption purpose. On the contrary, one respondent added that she spent her savings for her husband's attempt to travel abroad; however, due to him failing [to achieve that], she spent her next savings on her cattle-rearing business. And her statement is as follows:

“I got the money from my first business, with those, I bought a visa and sent my husband abroad thinking that he could earn money and send money to us, but he has been unable to.” [RDS 4]

Therefore, summary table of economic security 4.58 shows that 1 (5%) respondent has their own residence and land; one (5%) respondent's owns a productive asset; fifteen (75%) respondents has the cash savings ranging from weekly savings to DPS and other schemes; and 1

(5%) respondent uses her cash savings for productive purposes. Moreover, she is from category 4 which suggests that this category of women have higher economic security than other categories. Hence, on average, only 5 (25%) respondents have economic security. The findings do not suggest that Islamic microfinance has considerable influence on the economic security of the borrowers. Therefore, as it is with conventional microfinance, Islamic microfinance has very less influence on the economic security indicator.

4.4.4.2 Control over Loan Utilization and Management

The following discussion demonstrates the women's control over loan utilization to management, income and expenditure. Table 4.59 shows the respondents' answer on 'control over loan utilization and management behavior. From the field study, it was revealed that women mainly handed over the full loan or part of it to their husband for income generation. Their involvement is very limited or none, as only five (5) of the respondents replied about their control or participation in the loan use and management of it. However, like the conventional microfinance borrower, we have classified the women into three groups (table 4.60) based on their control on loan usage and knowledge about general management such as full control, significant control and limited control.

In table 4.60, it is shown that 16 (80%) of the women are from group A and they do not have any control over their loan. They transferred their loan to their husband for investment or other perspective; while on the due date of payment of the loan installment, they only pay the installment given by their husband or son.

Regarding this, one of the respondent's statement is as follows,

“With regards using the loan, my husband and son used it for contractor business.

Interviewer: And how much money was spent from the loan, do you know anything?

Respondent: No, I only withdraw (chorai) the money and give it to my husband. My husband spends and I do not know much. When he gives me the instalment money, I come and pay". [RDS 9]

They have no say and even no idea regarding any of the perspective of loan use. One of the respondent's response is as follows,

"For repairing the truck and its monthly maintenance, we need money. He (husband) used to drive the truck. He drives the truck on a monthly basis, so we do the maintenance of the truck ourselves. Ummm... we do the maintenance of the truck by borrowing... Umm, we used it for the truck. But I do not know how much money is spent and where it's spent, my husband controls it." [RDS 1]

Two respondents (13% of 80%) from this group are also from category 3 (worked as their husband's supporter in their entrepreneurial activity). Although they have no control on loan use and its general management, they worked as a supporter and have no connection with monetary transactions. This is evident from one of the respondent's statement stated below,

Interviewer: Well, do you know how much your husband spends from your loan?

Respondent: Ummm... he does not give us the cost statement. I help him in making the bamboo handicrafts and the packaging, but I do not know about how much he sells the handicrafts and other monetary things. If I ask him about it, he tells me angrily, 'do you bring it from somewhere else.' It means he wants to say that he is using his money to run the instalments; why am I asking him.

Interviewer: But it's your loan?

Respondent: It's my loan, fine. But is it; can I make it understandable to my husband? I'm giving him the money. He is spending it and running the house and my instalment. Everything is running peacefully. That's why I do not say anything else. Peace is the main thing.

Interviewer: Are you in peace after taking the loan?

Respondent: Hmmm, yes. After taking the loan, I am in peace. He tortured me a lot before taking the loan. He even does not do the weekly shopping for house (soptaher bazar). Now, the way he does shopping before that he does not do that". [RDS 8]

Table 4.59 Detail responses on control over loan utilization and management

Respondents	Loan in which sector investing	Know the input and productive assets come from	Procure them	How much they cost	How they are put to use	Where output is marketed and what price	Problem involved with productive process	Main user of loan	Control the loan accounts and general management
RDS 1	Maintenance of truck[QQ]	Do not know	Yes[Q]	No	No	No	Yes	Earlier husband now son[Q]	Earlier husband now son[Q]
RDS 2	House repair, buy cattle, vegetable garden	Know	Yes	Yes	Yes	Discussion	Yes	Couple	Couple
RDS 3	Consumption	No	No	No	No	No	No	Husband	Husband
RDS 4	Small grocery, sent husband abroad, buy cattle[Q]	Know	Yes	Yes	Yes	Yes	Yes	Participant[Q]	Participant
RDS 5	Gave sons for business, sent the sons at abroad, consumption	No	No	No	No	No	No	No, handover the loan to husband and sons	Yes[Q]
RDS 6	Husband using it for agricultural production	know	No	yes	yes	No, husband handle	Yes, maintenance cost	Husband[QQ]	Yes[Q]
RDS 7	House extension, or husband's business[Q]	Know	Yes	Yes	Yes	Participant	Yes	Participant or husband[Q]	Participant[Q]
RDS 8	Bamboo Business[Q]	No	No	No[Q]	No	No	No[Q]	Husband [Q]	Husband[Q]
RDS 9	Husband and son's contractor business, cattle business [QQ]	Yes	No	No	No	No	Yes	Husband and son [QQQ]	No , only pay instalment given by husband and son [QQ]
RDS 10	Husband's CNG taxi business [QQQ]	No	No [QQ]	No [QQ]	Husband share[Q]	No[Q]	No[Q]	Husband	Yes, only pay instalment given by husband [QQQQ]
RDS 11	House repair, consumption	No	No	No	No	No	No	Husband	Husband
RDS 12	consumption	No	No	No	No	No	No	Husband	Husband
RDS 13	Husband's shop	No	No	No	No	No	Husband share	Husband	Only pay the instalment if husband gives to her
RDS 14	Consumption, husband use	No	No	No	No	No	No	Husband	Husband
RDS 15	Husband's agricultural production	No	No	No	No	No	No	Husband	Husband
RDS 16	Buying van, tractor[Q] machine	Yes[Q]	No	No	No	No	Yes, husband share	Husband mainly	Husband manages the instalment
RDS 17	Husband's agricultural production	No	No	No	No	No	No	Husband	Husband
RDS 18	Husband's shop	No	No	No	No	No	No	Husband	Husband does everything
RDS 19	Husband's vegetable cultivation	No	No	No	No	Know where it is marketed but not the price[Q]	No	Husband	Husband
RDS 20	Husband's shop	No	No	No	No	Yes	No	Husband	Husband

Table 4.60 Women's control over loan utilization and management

Group	Level of control	No. of respondent	Percentage
A	None/ limited	16	80%
B	Significant	2	10%
C	Full	2	10%

The remaining 14 (67% of 80%) respondents are from category 5 (women as on credit liaison and housewife). They have no control on loan use and general management.

Table 4.60 shows that, like GB borrowers, two respondents (10%) have significant control over loan use and its general management and therefore represent group B. However, these two women are from category 6 (women involved in other economic activities without using loan). They stated that although they are not directly involved in loan use, they have a say in its usage. It suggests a possible relationship exist between involvement in economic activity and control over loan.

Table 4.60 also shows that 2 (10%) respondents have full control over loan use and management and thus represent the group C. Among these 2 respondents, 1 (5%) is from category 4 (women as on-homestead entrepreneur). It was also identified that she has personal petty business and Milch cow breeding business. She added that she has developed everything from her own effort and the loan from RDS. Consequently, it was also observed that she studied up to grade 0-5 and lives in a nucleated family with her husband, who once abandoned her, but returned again after realizing her success. On the other hand, the remaining one respondent (of group C) from the category 5 (women as credit liaison and housewife) claimed that she has the access to financial resources and also the freedom to work outside, as her husband stays abroad as an immigrant worker. However, due to living in a joint family setting and the family

responsibility, she cannot be involved in income-generating activities, although she has full control on loan use and general management. She also added that she could work, but feared people's criticism. Therefore, she mainly used her loan for consumption or for the purpose of her children's education. Due to irregularity of her husband's income, she borrows for family expenditure. Hence the findings suggest that besides microfinance; self-determination, husband's profession, and family type influence the women's control over loan use and general management.

In the light of the above circumstances, it can be said that women of category 4 and 6 are more empowered than other categories. One of the respondents stated that this is because of her education and involvement in economic activity. Another respondent reports the reason is her own will and entrepreneurial skill.

In case of group A, 95% of this group said that they have limited or no control over loan utilization, income and expenditure because sometimes, women have to transfer part of or the full loan to their husband or son for off-the-homestead business. Some women of this group confirmed that they work as the assistant in the family business. As microfinance borrowers, they contribute physical labor to the business such as in the cultivation process, crafting and packaging of products without involving transaction processes.

Likewise, in the case of a woman operating a bamboo business outlet, the woman helps in making and marketing the bamboo product, while financial transactions is done by her husband, who limits her income and consequently consumption behavior. The woman replied that,

"What I do is the work of a woman. And what the responsibility of a husband is, is what my husband is doing. That's it." [RDS 8]

Field study suggests that the “limited or no control of loan” is due to lack of significant level of education, financial and social training, and lack of their sense of independency. It also suggested that women tend to be dependent on male members. They consider loan control and management to be the men’s duty traditionally and customarily. Some women mentioned that:

“Everybody does the same, receive the loan and transfer it to the male members of the family; what else would we do without this?” [FGD 3]

Therefore, it suggests that this mindset or social system kept them less empowered than other categories. Finally, this study confirms that category 4 and 6 have more control than those of category 1, 2, 3, and 5 (except one) in loan utilization. While, 33% of women in these categories are the primary breadwinners of the family and 67% have a good say in family expenditure, are well-educated and also involved in other economic activity. Possibly, one woman of this group enjoys loan utilization and management freedom due to her entrepreneurial skill. This finding may help us to understand why, in some cases, microfinance failed. Hence, it is pertinent to say that although all women respondents have access to loan, not all of them have full control over its utilization.

Table 4.61 Summary of responses on the control over loan use and management

Particulars	Response	Percentage
Know the input and productive asset come from	know(6)	30%
Procure them	Yes (4)	20%
How much they cost	Yes (5)	25%
How they are put to use	Yes (6)	30%
Where outputs are marketed and what price	Yes (5)	25%
Problem involved with productive process	Yes (8)	40%
Main user of loan	Yes (3)	15%
Control the loan accounts and general management	Yes (5)	25%
Average	5	25%

In the above summary table 4.61, it shows that 30% of the women know where the input and productive assets come from; 20% know about the procurement; 20% know about the cost and

how they are put to use; 25% know where outputs are marketed and at what price: 40% know the problem involved with productive process; 15% of the women are the main user of the loan; and 25% control the loan account and general management.

On the average, only 5 (25%) of the respondents have control or knowledge about the use and management of the loan. Among these women, some of them shared that they are not the main user of the loan. They know the information because their husband and son shared it with them. However, these findings suggest that Islamic microfinance do not have control over loan utilization and management of the borrowers. Therefore, like conventional microfinance, the findings suggest that Islamic microfinance have very less influence over loan utilization and its general management.

4.4.4.3 Participation in Public Protest and Social Support

Women's participation in public protest and social support responses are presented in table 4.62 and 4.63. In the case of public protests and social support, 4 (20%) respondents confirmed that they protest in cases where a man beats his wife in their immediate environment.

In regard to this, one of the respondents said that,

"Hmmm, if my younger brother-in-law or elder brother-in-law hits their wife, at that time, I will help their wife to get over that situation. But I cannot say anything when a husband and wife are fighting. How could I say anything when they are fighting?" [RDS 8]

And another woman said that,

"I prevent them. There are so many people who fight in the house; so many people fight about repayment issue. Some of them do shout when they go for the installment. I try to console them; I say there is order in everything".

[RDS 10]

Table 4.62 Detail responses of participation on public protests and social support

Respondents	Man beating his wife [MBHW]	Man divorcing or abandoning his wife [MDOAW]	Unfair wages [UW]	Unfair prices [UP]	Misappropriation of relief goods [MORG]	High- handedness of Govt. or police officials [HHOGOPO]
RDS 1	Protest [Q]	Protest	Never protest	Never protest	Never seen	Never seen
RDS 2	Never seen	Never seen	Never protest	Never protest	Never protest	Never protest
RDS 3	Protest	Never seen	Never seen	Never seen	Never seen	Never seen
RDS 4	Never protest, self in problem	Not concern [Q]	Less protestive	Less protestive	Less protestive	Never protest
RDS 5	Protest [Q]	Protest	Never protest	Never protest	Never seen	Never protest
RDS 6	Never seen [Q]	Never seen	Never seen	Never seen	Never happened [Q]	Never happened [Q]
RDS 7	Always protest [QQ]	Never seen	Never seen	Protest	Protest, expressive nature [Q]	Never seen
RDS 8	Protest [Q]	Never protest	Never seen	Never seen	Never seen	Never seen
RDS 9	Never seen [Q]	Never seen	No more exist; law is very strong now [Q]	Never seen	No more exist; law is very strong now [Q]	Never seen
RDS 10	Never seen	Never seen	Never protest	Never seen	Never seen	Never protest
RDS 11	Never protest	Never protest	Never protest	Never protest	Never protest	Never protest
RDS 12	Never protest	Never protest	Never protest	Never protest	Never protest	Never protest
RDS 13	Protest	Never protest	Never protest	Never protest	Never protest	Never protest
RDS 14	Never protest	Never protest	Never protest	Never protest	Never protest	Never protest
RDS 15	Never protest	Never protest	Never protest	Never protest	Never protest	Never protest
RDS 16	Never protest	Never protest	Never protest	Never protest	Never protest	Never protest
RDS 17	Never protest	Never protest	Never protest	Never protest	Never protest	Never protest
RDS 18	Never protest	Never protest	Never protest	Never protest	Never protest	Never protest
RDS 19	Never protest	Never protest	Never protest	Never protest	Never protest	Never protest
RDS 20	Never protest	Never protest	Never protest	Never protest	Never protest	Never protest

Table 4.63 Summary of responses of the participation on the public protests and social support

Particulars	Response	Percentage
Man beating his wife [MBHW]	Protest (4)	20%
Man divorcing or abandoning his wife [MDOAW]	Protest (2)	10%
Unfair wages [UW]	Protest (0)	0%
Unfair prices [UP]	Protest (0)	0%
Misappropriation of relief goods [MORG]	Protest (1)	5%
High- handedness of Govt. or police officials [HHOGOPO]	Protest (0)	0%
Average	1	5%

Twelve (60%) respondents said that they have never protested, and 4 (20%) respondents said that they have never seen anything like that.

With regards to the issue of protesting, but now in the case of a man divorcing his wife, 2 (10%) respondents said that they do protest while 12 (60%) respondents do not protest, and 6 (30%) respondents have not seen or experienced such a case.

In the case of unfair wages, 1 (5%) respondent claimed that this does not exist anymore. Twelve (60%) respondents said that they have never protested and the remaining 7 (35%) replied that they have never seen such a situation.

In addition, in the case of protesting about unjust prices, the same respondent (5%) said that there has been no such issue in recent times as the law is now very much strict.

“Interviewer: Have you ever protested about a husband beating or abandoning his wife?”

Respondent: No, nothing like this happened in our area. None of the NGO has any problem with any member of our area. Although it may happen in other areas, it has not happened in our area. So many NGOs stopped their lending activities in so many places. But nothing like this has happened in our Nangolmora area.

Interviewer: Well, okay, so you have never gone to protest or protect anybody from any kind of violence. Has anything of such happened among you and your family, or around you?

Respondent: No, no, we are five sisters-in-law. We have never done that. We do not have any idea about that, because all the brothers have their share of the property and they handle this, we do not get involved”. [RDS 6]

Twelve (60%) respondents answered that they have never protested, and 7 (35%) respondents reply that they have never seen such.

In the question of protesting about misappropriation of relief goods, 12 (60%) respondents said that they have never protested. Six (30%) respondents replied that they have never seen such a situation. One (5%) respondent claimed that she protests and another 1 (5%) respondent said that this does not exist anymore. Moreover, with regards the issue of handling high handedness of government official, 14 (70%) respondents reported that they have never protested. Six (30%) respondents claimed that they have never seen anything like that. However, the summary table 4.62 shows that almost 65 % respondents never protested regarding public protest or social support issue, while on the other hand, 5% respondent usually protest or have tried to protest. The remaining 30% respondents are contended on their own matter of repayment and installment and could not pay attention to such incident.

However, 5% of the women who protests does this because of her nature, as she reported. And the findings here suggested that Islamic microfinance does not have influence on borrower's participation in public protest and social support. Therefore, like conventional microfinance, Islamic microfinance cannot facilitate the participation of women in public protest and social support. Although participation in public protests and social supports is included in the RDS 18 decisions for members, they do not follow it in practice. However, this suggests that besides microfinance, higher education and self-determination motivate women to protest and participate in public and collective actions (Mahmud et al., 2012).

4.4.4.4 Self-Efficacy

The role of self-efficacy for empowerment is already discussed in the literature review chapter and conventional microfinance section. However, the responses with respect to self-efficacy are presented in table 4.64

Table 4.64 Detail responses on self-efficacy

Respondents	Talk in front community member [TICM]	Talk in front of family member [TIFM]	Confidence to talk before community or family member [CTTBTCOFM]
RDS 1	Talk [Q]	Talk	Full confidence
RDS 2	Talk	Talk	Full confidence
RDS 3	Never talk	Talk	Full confidence
RDS 4	Talk, neighbour, in laws ask for her opinion [Q]	Talk, everybody relies [Q]	Full confidence
RDS 5	Able to talk	Always talk	Full confidence
RDS 6	Always talk	Always talk	Full confidence
RDS 7	Always talk	Always talk	Full confidence, expressive nature
RDS 8	No situation arises [Q]	Talk	less confidence [Q]
RDS 9	Less talk busy with family [Q]	Talk	Less confidence
RDS 10	Talk, raise voice for land recollection, fight for her right [QQ]	Talk	Full confidence [Q]
RDS 11	Never talk	Talk	Confidence
RDS 12	Never talk	Talk	Lack of confidence
RDS 13	Never talk	Talk	Lack of confidence
RDS 14	Never talk	Do not talk	Lack of confidence
RDS 15	Never talk	Talk	Lack of confidence
RDS 16	Never talk	Talk	Confidence
RDS 17	Never talk	Talk	Lack of confidence
RDS 18	Never talk	Talk	Lack of confidence
RDS 19	Never talk	Talk	Lack of confidence
RDS 20	Talk	Talk	Confidence

Table 4.65 Summary of responses on the self- efficacy

Particulars	Response	Percentage
Talk in front community member [TICM]	Talk (6)	30%
Talk in front of family member [TIFM]	Talk (16)	80%
Confidence to talk before community or family member [CTTBTCOFM]	Confidence (8)	40%
Average	10	50%

With respect to the issue of talking in front of the community, 6 (30%) respondents said that they can talk in front of the community and one of the respondent's reply is as follows.

“Now my neighbors, all the people in the house and my in-laws' house listen to me. Earlier, I could not say anything, as my husband hits me. Now, even my husband's new wife, who just got married to him, also listens to me.” [RDS 4]

In contrast, 12 (70%) respondents said that they cannot talk in front of the community because of being busy with the family responsibility. As evident below,

“I do not talk that much. I am busy with my family. I can talk with my family members but cannot talk with the community members as I have less confidence”. [RDS 9]

“We do not have to talk about anything like this. I cannot talk, as I do not have that much confidence.” [RDS 8]

However, the other two respondents always talk due to their husband's absence and the nature of family.

In the case of talking in front of the family, 16 (80%) respondents claimed that they do talk in front of the family. Three (15%) respondents stated that they always talk. One (5%) claimed that she cannot talk in front of the family. However, talking in front of the community and family may depend on the women's confidence level. In lieu of this, 9 (45%) respondents reported that they lack confidence. Eight (40%) respondents claimed that they have the confidence to talk and Three women replied that they always talk in front of the community or family. Regarding self-efficacy, one respondent replied as follows,

“So, I went to the Hathazari, when they were selling my place, I wanted to be rescued somehow. Will I be living in a rented house all year long? I was trying to get rid of it by pursuing anyone. Therefore, there was a meeting with my brother-in-law in front of the local union’s member and chairman. I told them that I want to take it back. If I can give BDT 100.000, I’ll take it back. For three to four months now, I have been trying to do this. You may also help me, by giving some donations. I have three months left; I have the deadline of 26th March.” [RDS 10]

Thus, in the self-efficacy category, an average of 10 (50%) respondents affirmed their confidence and self-efficacy. It confirms RDS's influence on the self-efficacy of the borrowers, contrary to finding on conventional microfinance.

Finally, it can be said that Islamic microfinance gives the rural women access to credit, but it does not confirm their involvement in the economic activities and other achievements. Islamic

microfinance also confirms its influence on women’s access to media and phone, increasing political and legal awareness (as resources). It also confirms its influence on their involvement in major decisions and relative freedom from the domination of the family, given the women's increased agency and self-efficacy as achievement.

Nodes compared by number of items coded



Figure 4.16 Tree map , four components of achievement (RDS case) based on the number of items coded

Figure 4.16 presents an NVivo generated tree map showing different components of the achievement, namely control over loan utilization and management, self-efficacy, economic security, and participation in public protests and social supports. The size of each box represents the trend of responses of respondents and their major areas of authority and priorities in life. The figure 4.16 indicates that the size of "talked with family members" box (16 responses) is larger followed by the "cash savings" box (15 responses), while responses in other indicators are lower.

In the tree map of achievement, it is confirmed that Islamic microfinance borrowers have more representation in “talking with family members and keeping cash savings” than other

indicators. This may be due to the fact that, just like in the conventional microfinance system, Islamic microfinance system encourages women to do mandatory savings and highest number of respondents are from a nuclear family, which gives them freedom to talk in the family. The tree map also suggests that Islamic microfinance contributes more to the women's self-efficacy followed by economic security (cash savings indicator), which may be due to Islamic microfinance's sustainability policy. The tree map further shows that Islamic microfinance has very minimal effect on women's social responsibility and participation in public protests as all the boxes here represent very few responses. This may be due to lower level of education, social norms, male dominant society, women's passive role and stress of repayment.

Later, three components of empowerment through RDS's case are shown in figure 4.17, which presents an NVivo generated tree map showing different components of women empowerment, namely resources, agency, and achievement. The size of each box represents the trend of responses of respondents and their major areas of authority and priorities in life. The separate illustration of each dimension is also given above. The figure 4.17 shows that Islamic microfinance has more influence on women's involvement in major decisions followed by political and legal awareness, access to media and phone, ability to make large purchase and self-efficacy.

Nodes compared by number of items coded

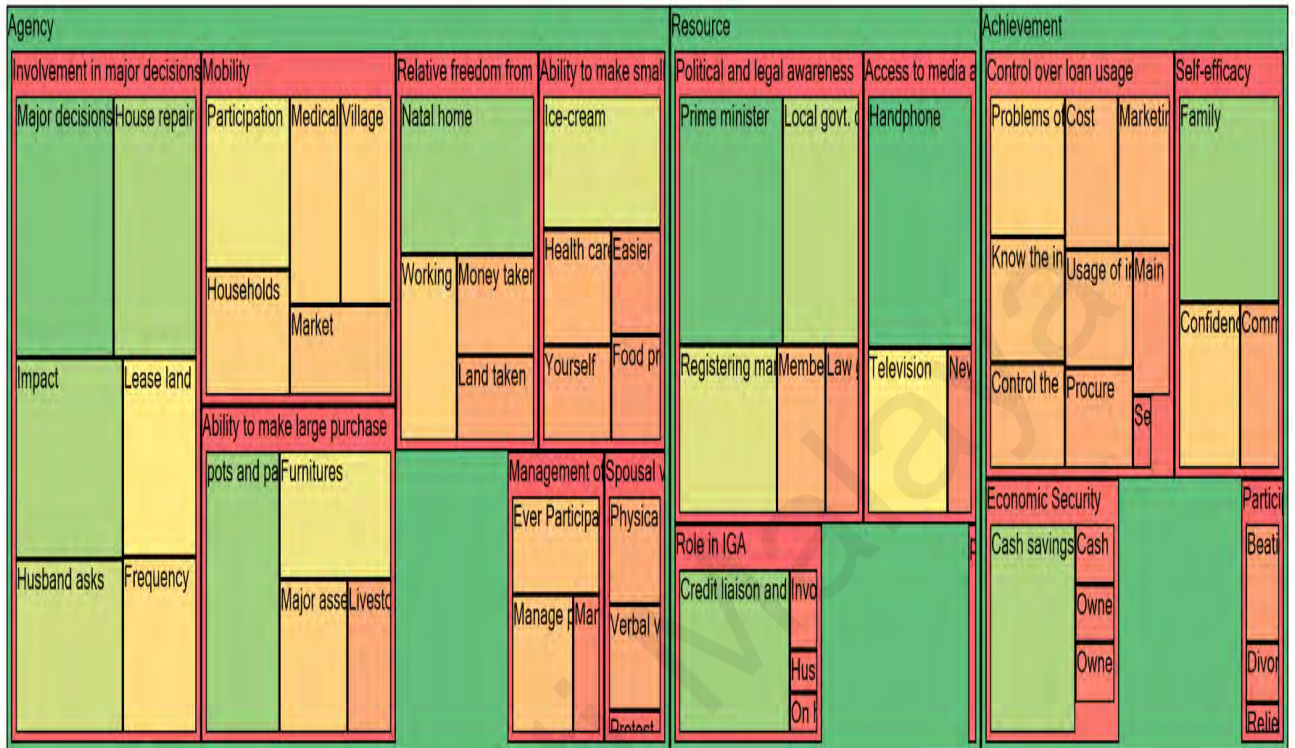


Figure 4.17 RDS Case, three components of empowerment based on the nodes compared by number of items coded.

Particularly, the figure 4.17 indicates that, in the agency dimension, respondents have a greater involvement in major decisions than large purchase decisions, followed by relative freedom from domination by the family, mobility, ability to make small purchases, management of family assets and spousal violence. In the achievement dimension, it shows that respondents have higher authority in self –efficacy (talk in front of the family member), followed by the economic security (cash savings), control over loan utilization and general management, and participation in public protest. In the resource dimension, it shows that Islamic microfinance borrowers have sound political and legal awareness, and access to media and phone in comparison to political participation.

The above tree map 4.17 also shows that, among the 14 indicators under the three-dimension, Islamic microfinance has more influence on five indicators (an average of 10 responses were counted), viz. involvement in major decisions, political and legal awareness, access to media and phone, ability to make large purchase and self-efficacy than other indicators. This suggests that Islamic microfinance may not have very substantial role in women empowerment. Moreover, the study suggests that those who have higher authority in these indicators, besides microfinance, may be due to their education, marital status, family type, husband's profession, age, life tragedy (abandoned) and self-determination.

4.4.5 Summary of Findings on Islamic Microfinance's Influence on Women Empowerment

In the section 4.4, the discussion begins with Islamic microfinance's role on poverty alleviation and wellbeing in comparison to conventional microfinance. To identify Islamic microfinance's influence on women empowerment like conventional microfinance, the study used the empowerment framework of Kabeer, (1999) that includes resource, agency and achievement dimensions. Resource dimension includes the educational level (standard of grade they have studied), involvement in the income-generating activities, access to media and access to politics.

However, based on the discussion of above sections, we can illustrate the summary of the result of objective two- Islamic microfinance influence on women empowerment as follows:

Table 4.66 Result of second objective- Islamic microfinance role on women empowerment

Indicators		IMF- RDS case
	Resources	
1. Involvement in income generating activities		1(5%)
2. Access to media and phone		11*(55%)
3. Political and legal awareness		12*(60%)
4. Political participation		1 (5%)
	Agency	
5. Freedom of movement		8 (40%)
6. Ability to make small purchase		7 (35%)
7. Ability to make large purchase		10*(50%)
8. Involvement in major decisions		13*(65%)
9. Management of family assets		6 (30%)
10. Relative freedom from the domination by the family		9 (45%)
11. Spousal violence		4 (20%)
	Achievement	
12. Economic security		5 (25%)
13. Control over loan utilization and management		5 (25%)
14. Participation in public protests and social supports		1 (5%)
15. Self- efficacy		10*(50%)

From the field study, it was found that the maximum number of respondents (55%) studied within standard 0-5th grade. In case of involvement in income-generating activities, most of the women participate in microfinance transaction as a credit liaison, while husband or male member of the house represent the main user of the loan. Very few women, as a part of loan use process, work as husband's entrepreneurship supporter and on-the homestead entrepreneur. It is also

observed that, unlike conventional microfinance, 65% of the loan use is for income-generation purpose. However, husband or male member of the house is the main user of the loan.

In the case of access to media and phone, Islamic microfinance has more influence (Table 4.66). In the case of access to politics, it was observed that respondents have sound political and legal awareness, but seldom participate in politics. It seems that in the resource dimension, both conventional and Islamic microfinance have similar kind of influence.

The agency dimension includes the following indicators: freedom of movement, decision making agency, management of family assets and voice with husband and family members. From the field study, it was observed that women have more involvement in the major decisions and large purchasing decision than other indicators of this dimension. Field study also revealed that, including microfinance, this may be due to the growing culture of discussion and women's lack of possession of assets and self-determination. On the other hand, in the case of freedom of movement, small purchasing decisions, relative freedom from domination by the family, management of family assets and protest against spousal violence, respondent's agency is still very low (shown in table 4.66). However, in the agency dimension, the influence of conventional microfinance is greater than Islamic microfinance.

Finally, like conventional microfinance, to identify women's achievement dimension, the study includes respondent's economic security, control over loan utilization and its management, participation in public protest and self-efficacy. The study identifies that Islamic microfinance have less influence on all achievement dimensions except self-efficacy. Moreover, it was identified that as a microfinance borrower, Islamic microfinance ensures cash savings of the borrower, which may not be control by her. Women are the main borrower of the microfinance

program; therefore, it gives them access to the credit. Although credit access gives them the chance to get involved in income-generating activities; but due to existing social rules, lack of education, training and self-determination, women rarely get involved in income-generating activities (Mahmud et al., 2012). Thus, they cannot establish control on the use and management of loan. This impact is also followed by their participation in public protest and social support indicator. Therefore, the desired achievement of microfinance on women empowerment is not established.

In addition, the study identified that, in the repayment process for the past 24 years of operation, Islamic microfinance has a very high repayment rate of nearly 99%, which is slightly higher than that of conventional microfinance. However, like conventional microfinance, there is no evidence of institutional pressure to facilitate repayment. Instead, it was found that flexible repayment schedule and maintenance of good repayment record is used as an approval of more loan and larger amount. Thus, like in the case of conventional microfinance, reinforcement of existing system and inclusion of more category of loan play a positive role in repayment behavior of Islamic microfinance borrowers. The members of the conventional microfinance system shared their stories that RDS gives them flexible repayment facility upon request and as a maternal bhata (gift) . They also add that, like conventional microfinance, Islamic microfinance maintains mandatory saving scheme for the borrowers, which helps them with personal savings that was impossible earlier.

Borrowers mentioned that the loan money from Islamic microfinance helps them to create an income source for the family. These findings suggest that microfinance increases their wellbeing by increasing income, savings and consumption. Against this backdrop, it was also observed

that, like conventional microfinance borrowers, Islamic microfinance borrowers are borrowing more to create new income source in addition to the previous one to fulfill their new demand. Some added that they also need to borrow from other sources due to inadequacy of small amount of loan received. Thus, Islamic microfinance program developed a lavish loan cycle for the borrowers from which they do not intend to come out of. As claimed by one of the borrowers, over borrowing led her to have a miserable family and social life.

However, field study revealed that the operation of Islamic microfinance and weekly repayment schedule keeps the members in the stress [of repayment] and makes them self-centered. For instance, due to the pressure of weekly repayment schedule, women cannot concentrate on public issues, rather, they always have to keep thinking or in stress of how to manage paying their installments.

Moreover, it was also observed in the field study that, like conventional microfinance, in the current Islamic microfinance system, women are mainly receiving the loan and then handed it fully or partly to their husband for income generation or other activities. During weekly repayment schedules, husband/son gives them the required installment amount, which they return to the Islamic microfinance center. This tendency gives them little to no chance of involvement in the income-generating activities and to establish their control over loan use and general management. However, there is an exception of two or three borrowers, who invest for their own income generation. This may possibly be due to life tragedies (husband abandonment), husband's profession and self-determination. Thus, social system, in particular, gender relationship, plays an important role in the acquisition and utilization of the loan. Besides, it may

be that Islamic microfinance has a bidirectional effect on borrowers: on one hand is the weekly repayment stress and on the other side is the increasing investment opportunity.

The field study also suggests that Islamic microfinance has greater influence on women empowerment, particularly, on one category (C4) of women. However, this finding should be interpreted with caution since greater influence on women empowerment was found in the case of women who have been abandoned by their husband, and women with immigrant husband. Whilst in other cases, there is no such impact. A possible explanation of this finding might be that Islamic microfinance meets the individual financial need of each woman rather than helping to improve their socio-economic position as a whole. Thus, field study identifies that Islamic microfinance facilitates the women's access to interest-free credit, resulting in improvement of their wellbeing in terms of increasing income, expenditure, savings and children's education, rather than empowerment outcomes. Therefore, the study supports the second proposition ***“Islamic microfinance has an influence on women empowerment”***. Furthermore, the field study recommends that, in order to facilitate women empowerment, apart from the access to credit; higher education, training, self-determination and an enlightened society is also necessary.

Hence, in the resource and achievement dimension, conventional and Islamic microfinance have similar kind of influence. In the agency dimension, conventional microfinance very marginally higher influence than Islamic microfinance.

4.5 Other Factors Influencing the Impact of Microfinance on Women Empowerment as Identified from the Field Study

In the above sections, it has been shown that conventional microfinance and Islamic microfinance have marginalized impact in terms of women's participation in income-generating activities and other achievement. Field study revealed that some of the factors influencing the scenario of women empowerment which are discussed below:

(a) Abuse and Subjugation of Women

In all study subjects; the village limits women's participation and their flourishing (Kabeer, 1988). For instance, among the 40 respondents, only three of the women gave a report that their involvement with microfinance program helped them to stand on their own feet while they mentioned that life tragedies, and higher education influenced them. Except these 2/3 women other women do not have control on loan due to husband's dominance or used for income generation for husband or son which express the women's subjugation and abuse. (Goetz & Gupta, 1996; Rahman, 1999).

(b) Exiting social norms (social system and practice)

our in-depth interviews with the women reveals that domination comes in two ways. One is the unwritten social rule in the Bangladesh context, especially Chittagong, where there is an active presence of some highly religious group (Chowdhury, 2009). According to them women are just like tamarind should not come outside the veil and should not go for higher education as evident from the Hefazat -e Islam Chief's statement,

“Do not let girls' study at schools and colleges. At best, you can allow them to study up to fourth or fifth grade. If you let them study any more... You have seen in the newspapers that... If you educate your

girl up to ninth, tenth, MA, BA levels, then that girl will not remain yours” (Moulana shafi, Al-Jamiatul Ahlia Darul Ulum Moinul Islam Madrasa, also known as Hathazari Madrasa, Chittagong, Bangladesh,14.1.2019 (Dhaka Tribune).

Existing social system supports that women should stay at home and do house chores and other responsibilities. Permitting the bou (women) to work outside may violate the social harmony and it is more acute if women are from joint family (Rahman,1999). There are more rules and restrictions on their movement as indicated in the interview of GB- 19. Another domination come from their husband or male members who does not like their wife or female member of the family being involved in income-generating activities or going outside the home, as it violates their family and maan soman(self-honor) in public (Chowdhury, 2009). This is evident from the following GB-5’s statement about her brother:

“My brother tortured me and said that they have been humiliated because of me in the public place and society. Therefore, they do not like as I am working” [GB 5].

This finding is consistent with the Aziz, Ren, Rong, and Zhou (2021) as they found that patriarchal customs and existing social norms prevent women of Azad Jammu & Kashmir(AJK), Pakistan to involve with IGAs and controlling their household income.

(c) Passive role of women

During interview, women also disclosed their passive role as husband or son is working and there is no need for them to work (Kabeer, 2002). This passive role of women or their dependence on male members keeps them away from the economic involvement, which is also confirmed from the response of GB 4 and GB 8. Furthermore, some of them are happy by helping their husbands, sacrificing their own identity. They added that it is the tradition.

(d) Lack of self- determination

It appears from the interview and field study that, not only the domination by male member or existing social system but also lack of self- determination hampers women's emancipation (Kabeer,2002). The study revealed how the only two women from category one and two fought for their position, how using credit got them involved in income-generating activities, and how it helped in building their position. While other women mentioned their fear, incapability for not involved in economic activities, lack of confidence due to social context, dependency mentality, permission requirement from family head, and family type. In this context, one of the respondents mentioned that she cannot be involved in any income-generating activity alone due to her lack of confidence and fear of the outside world, despite the fact that she belongs to a nuclear family coupled with her husband's absence.

On this issue, the respondent mentioned that:

"I cannot do anything because of my fear, nobody is here to say anything, but I am very scared about the unknown. I cannot go to the shop for the fear of missing my way. Therefore, I always have my son to accompany me wherever I go. Moreover, I cannot express myself, I will start to cry before I talk." [GB 7]

4.6 Important areas of microfinance

Nodes compared by number of coding references



Figure 4.18 Tree Map, important areas of microfinance

(a) Good Record of Repayment

Starting from the right side of the diagram, it is observed that all the women were interested in keeping good record of repayment history which is consistent with the findings of D'espallier, (2011). Moreover, for keeping a good record of repayment for further loan they tried to find alternative ways to arrange the loan installment and here the findings is agreed with Ackerly, (1995).

(b) Purpose of Borrowing

The purpose of loan borrowing from microfinance for all respondents except two/ three of the women is to create income source for their husband, or son, or meet household needs, medical (treatment) and consumption expenditure (Banerjee et al., 2013).

In response to the medical expenses, one the respondents replied that:

“I have to spend a lot of money every month in my house, especially after her grandfather died (there is 2/3 years kid in her lap, indicating herself). Since then I have been in trouble as he (husband) had cancer. Very high cost had been incurred. Cancer treatment is very much expensive. We have incurred lots of expenses. We are still in trouble after he died; we are facing so many problems. [GB 6]

While another respondent also claimed that she spent all her savings for meeting medical expenses of her husband’s sickness, and mentioned that:

“I have done some savings, but I could not finish the installment (kisti) of savings for maturity. I have to split it sometimes for the shop and my husband’s accident. After his accident, I have had to spend lots of money.” [GB 9]

(c) Social awareness

It is observed from the field study that there is growing concern about independence of women among some borrowers. Beside this some women have awareness about loan procedure, interest and different loan scheme, and also a growing concern for children’s education (Nawaz, 2015). Thus, all of these factors increasing their social awareness.

(d) Grameen Bank and Rural Development Scheme's Favors

Borrowers believe that GB/RDS favors them by giving loan without collateral, while such is impossible from other sources due to their miserable economic conditions. In response to GB's contribution, the respondent mentioned that:

"They (GB) waved BDT 40,000 from my loan as my husband died. They lent us based on trust; what a big amount we are borrowing from here (GB) without giving any collateral! Is there anyone to lend us such a big amount? No, there is no one for us to lend from for our difficulties and necessities." [GB 6]

(e) Borrowers Family well-being

The above tree map in figure 4.18 further indicates that microfinance improves family wellbeing of the borrowers by improving household conditions, children's education, and standard of living. However, a few of the respondents face spousal violence. They mainly play a credit liaison role between MFI and family head that uses the borrowed money.

From the above discussion, it can be concluded that women's economic contribution to the family (Nawaz, 2015) had a positive effect, leading to better decision-making agency, mobility, economic security, access to benefits, and most importantly, improved gender relations and collective rights in the society and country as well. The study suggests that proper utilization of the resources led to increased agency of the women and in turn ensures the women's economic security, control over loan, negotiation of gender relations and protest against any discrepancies.

4.7 Conventional Microfinance and Islamic Microfinance Differences based on Institutional Forms, Mission and Practice Parameters

In this section compares conventional and Islamic microfinance in Bangladesh, and examines the impacts of institutional form on their mission and practice, as predicted by Dorado (2006). The broad distinctions between conventional and Islamic microfinance were identified in Table 2.6 in chapter 2, but are discussed in more detail. An analysis of organizational forms, missions, target clients, the institutional parameters of transparency, reliability and flexibility are presented below:

4.7.1 Institutional Form of Grameen Bank and Rural Development Scheme

From the institutional form perspective, GB and RDS are compared here based on governance, operational cost and staffing.

4.7.1.1 Governance, Operational Costs and Staffing

As described in an earlier section, with the rapid expansion of Non-Governmental Organizations, Microfinance Institutions (NGO-MFIs) activities in Bangladesh and increasing inflow of external resources, the government is now concerned with transparency and accountability (Rahman & Luo , 2012). Therefore, in 1991, government created NGO Affairs Bureau (NGOAB), whose activity spectra entails the registration of NGO, approval of project proposals and releasing funds, and inspection of NGO projects, etc. Since then, NGOAB played the role of the primary regulator of development NGO-MFIs, supported by foreign funds to provide microfinance services in the country. In real sense, microfinance sector remained “unregulated” until Microcredit Regulatory Authority Act 2006 (law 32 of 2006) was established. It was established with the initiative of Bangladesh Bank (the central bank of

Bangladesh), following an extensive consultation with NGOs and bank leaders. The act emerged after reviewing several previous acts including Societies Registration Act 1860 (the same as in India), Cooperative Credit Society Act 1904, Companies Act 1913, Trusts Act 1882, Charitable and Religious Trust Act 1920 and Cooperative Societies Ordinance 1984 (MIRB, 2009). Since MRA is the central body that monitors and supervises microfinance operations of NGO-MFIs, every MFI requires a license from the Microfinance Regulatory Authority (MRA) to carry out microfinance activities in the country. The registration process of MFIs is achieved in two steps. First, an MFI should get a license from the NGO Affairs Bureau of Bangladesh to be eligible to register under MRA, while NGO registration can be done under any of the following existing Act,

I The Societies Registration Act, 1860 (Act XXI 1680)

II . The Trust Act, 1882 (Act II of 1882)

III. The Voluntary Social Welfare Agencies (Registration and Control) Ordinance, 1961 (Ordinance number, XLVI of 1961)

IV. The Companies Act, 1994 (Act XVIII of 1994)

After receiving the application, the MRA designates a provisional period to observe the performance of the MFI. Depending on the MFI's performance during the provision period, a license to operate microfinance programs may be granted (Mia, 2017). The minimum criteria of obtaining license are either a minimum balance of outstanding loan at field level of BDT 4 million or a minimum of 1,000 borrowers (MRA, 2009).

Therefore, constitutionally, MRA is the only legal entity that monitors and supervises NGO-MFIs operational activities in Bangladesh. To ensure transparency and accountability of microfinance operations and activities, the authority is also in charge of withdrawing licenses if MFIs fail to comply with the requirements set by the MRA as described above. Therefore, individual MFIs are also obliged to report prescribed data twice a year and financial data once a year to the MRA. These data are consequently published as annual reports by the MRA.

Apart from this, GB is the pioneer of the microfinance concept and world's largest microfinance organization, which started its operation as an independent bank on October 2, 1983 under the authorization of Bangladesh government (GB, 2017). However, in 2013, Bangladesh parliament passed 'Grameen Bank Act' in place of the Grameen Bank Ordinance, 1983 and it is currently in use.

On the other hand, Islamic microfinance program in Bangladesh is mainly operated under different, full-fledged Islamic banks and NGO/Credit Unions/cooperatives/non-bank financial institutions. Some of Islamic microfinance programs include: IBBL's RDS, founded in 1995; Al-Arafah's Islamic microfinance; Muslim Aid Bangladesh operating since (1991); Al Falah A'am Umayan Sangasta (AFAUS), Dinajpur in 1989; TMSS Islamic Microfinance (TIMF) started in 2008; RESCUE started operation in 1991 in Rangpur district; and Noble Foundation and Literary society, Bogra. (Mannan, 2015). Therefore, registration and regulation of these Islamic microfinance programs and organizations varies and are supervised under the Acts of their respective authorities, from which they have obtained their operating license (Mia, 2017).

Although, with the enactment of the MRA Act, all NGO-MFIs are now under the control of MRA. However, other types of MFIs, such as cooperatives, credit unions, non-bank financial institutions, and state-

owned or commercial banks (that provide microfinance) are not under the jurisdiction of the MRA. Rather, they are supervised under the Acts of their respective authorities, from which they have obtained their operating licenses. From its inception, MRA announces circulars of rules and regulations, targeting the MFIs or associated parties. In this regard, a total of 36 published circulars regarding rules and regulations up to July 2016 have been published. In 2010 and 2014, more comprehensive amendments were published, while the 2010 amendments deliberately speak about the registration procedures, structure, governing body, operational activities, rights of clients, product and services and other relevant issues in the industry. The 2014 amendment included several clauses of governance practice and included more rules related to the deposits of the clients. Very recently, it also announced that every MFI has to publish the legal notice of its license that has been cancelled or terminated to alert the clients and relevant authorities. Despite all this effort, MRAs faces so many criticisms, for instance, about their lack of human resource, centralized regulatory authority and limited operational capacity (Mia, 2017). However, for a successful control of this big and prospective microfinance industry, the MRA of Bangladesh needs to emphasize the establishment of regional offices and develop a more effective monitoring and controlling system.

Finally, the pattern of governance and regulation of Conventional and Islamic MFIs distinction begets all other major differences between the two MFIs in the country. For instance, many in the sector feel that Islamic microfinance organization is still in the infancy stage; therefore, it is facing the problem of proper governance and regulations. Moreover, as Islamic microfinance is operating under the shadow of Islamic banks, the prospects of its programs is limited (interview: Project head of RDS, IBBL, 2017; Branch Manager of IBBL, 2018).

One major difference between the conventional microfinance (GB) and Islamic microfinance (RDS) is in their cost structure. Conventional microfinance's (GB) minimum criteria of obtaining license is to have a minimum balance of outstanding loan at field level of BDT 4 million (MRA, 2009), while Islamic microfinance (RDS) that mainly operates under the Islamic bank or other NGO/non- financial institutions do not get a bar on their minimum outstanding loan because the hosting organization comes up with their own cost. Moreover, conventional microfinance is operated under the NGO/MFI, where each branch needs to keep separate personnel. On the other hand, Islamic microfinance (RDS) is operated under the IBBL, which already have their own properly trained officer to handle this program, thereby minimizing the additional cost for extra personnel. Besides, given the operation of RDS under the supervision of IBBL, the flexibility and possible expansion of the program is limited (Interview: project officer, IBBL, 2018).

In addition, staffs (especially for higher level position) of Islamic microfinance own an accounting and business degrees, while traditional microfinance operates with less-educated and less-experienced personnel. Therefore, salary structures differ significantly between these two programs. Finally, operational cost varies between these two programs, as conventional microfinance (GB) has to pay more for staffing and other expenditure relative to Islamic microfinance (RDS).

“As RDS is operated under the supervision of IBBL through the trained and experienced officers of IBBL, which reduces the operational cost for keeping additional personnel. Moreover, the educational qualification is also higher than the conventional microfinance program officers”. [Project officer: IBBL, 2017]

In regard to the operational cost, one of GB's staff added that:

“We do not need to give high salary to our staffs like IBBL for their microfinance program.”

On the same issue, one of the Branch managers at IBBL replied that:

“Since our existing officer handles this Scheme (RDS), no extra cost has to be incurred for additional staff.”

Overall, while conventional microfinance and Islamic microfinance are not homogenous categories, there are differences between the two models in terms of governance, operational costs and staffing patterns as predicted by Dorado (2006), and Peredo and McLean (2006).

4.7.2 Institutional Mission of Grameen Bank and Rural Development Scheme

The social enterprise theory of Peredo and McLean (2006) suggests that the second type of SEVs (here, GB)—enterprise goals—are exclusively social and are likely to emphasize their social mission more than the fifth category (here, RDS), that is, social goals are among the goals of the enterprise, but subordinate to others. In this section, the researcher relates findings on institutional missions to test this proposition.

GB’s main objective is poverty alleviation and women empowerment, as evident from its record as of 31st December 2017. The cumulative member under this program reaches 109, 000 and out of them, 105,848 are women. At the end of 2017, 97% members of the bank are women, one of the most disadvantaged groups in rural society, which has been impressive (GB, 2017).

The strength of the institution’s mission is demonstrated by the fact that all three officers of this institution who were interviewed, ranging from the center head to the officers, clearly stated that poverty alleviation and women empowerment are the institution’s primary mission. Observations of institution-client interactions also showed that institutional practices are closely

aligned with this agenda. Of course, affinity to the institutional mission across management levels is hard to measure.

However, data gathered from observations indicated that the social mission is not always translated into actual practice due to competing demands on MFI officers. For instance, during visits to various branches, loan officers and branch managers informed me and some borrowers that clients are asked to take more loans or big amounts by paying installments on time or ending the tenure of one loan. It clearly shows that the MFI officers' profit-making initiative may lead borrowers to the vicious cycle of the loan and repayment stress (Cons & Paprocki, 2008).

Overall, it is evident that GB lends for poverty alleviation and women empowerment, but it is unlikely that the bank will prioritize its social mission over their financial sustainability objective (Churchill, 2020).

On the other hand, RDS, Islamic microfinance Scheme of IBBL is classified as a fifth category by Peredo (2006). For the fifth category, the social goal is subordinate to other goals. The institutional philosophy of RDS is based on the Quran and Sunnah (Farooqi et al., 2017). It is claimed that all the investments and other activities of RDS are compliant with the Shariah (IBBL, 2015). Typically, RDS provides three types of investment facilities for the borrowers, they are: (a) Collateral-free microfinance of up to BDT 50,000 for the poor that are involved in diverse income-making activities; (b) Microenterprise finance, that is, collateralized finance of up to BDT 300,000 for the graduates and other micro-clients; (c) Benevolent loan (Quard- Al Hasanah program), which is up to BDT 10,000 for the hardcore poor and distressed people for water, sanitation and rehabilitation. However, the profit rate that is charged on all types of investment product is 12.5% and a rebate of 2.5% for timely repayment (Islam, 2018). This is

lower than that of conventional microfinance, which is 20-30% for investment. The lower profit rate on investment and the encouragement for timely repayment with 2.5% rebate scheme is in line with its institutional philosophy of eradicating poverty, which is guided by the Quran and Sunnah (Farooqi et al., 2017). Moreover, their sources of fund are external, client savings, Zakat, Waqf and Sadaqa, all of which is acceptable in the Shariah to alleviate poverty in the society (Mohamed, & Fauziyyah, 2020).

Peredo and McLean (2006) predicts that, the fifth category SEVs are likely to be short-lived initiatives, as they are operated to fulfill the social goal of the mainstream social enterprise ventures. In similar vein, RDS is also considered short-lived, as it is operated under the Islamic banks raising concerns regarding its sustainability (Roodman, 2012). However, RDS continues to grow, while ignoring such expectations. For instance, at the end of 2005, it had just over 246, 445 borrowers, but by the end of 2017, its total active client is 999,140 out of which, 85% are women. The direct presence of RDS is spread through the 251 Branches of IBBL, which operates in 18,810 villages of 64 districts (IBBL, 2017). The rate of recovery is more than 99.14%. An important reason for RDS growing popularity is its flexibility and has put serious pressure on other MFIs operating in the country.

In Chittagong, the researcher met at least two borrowers that were active clients of other MFIs who said they would like to switch over to RDS as it is flexible in loan repayment and their profit rate is also lower than other MFIs (FGD 5; 2018). Bank officials from GBs branches operating in Chittagong also expressed concerns that RDS has gained advantage over them because of its lower interest rate despite the higher area coverage of GB.

Overall, it is evident that GB and RDS are focusing on women empowerment, although financial sustainability remains their prime concern. Despite over 85% representations of women in both microfinance organizations, RDS outperforms GB in its flexibility in loan repayment process and low interest rate charge.

4.7.2.1 Tendency of Grameen Bank and Rural Development Scheme to Mission Drift

In section 2.13.2, it was mentioned that the risk of mission drift of MFIs may hide their SEV status. Mission drift occurs when the average size of the loan increases, while the primary goal of lending through group loan and to the poorest rural communities and women decrease (Bhatt & Tang, 2001; Schreiner, 2002; Cull et al., 2007; Mersland & Strøm, 2010). In the case of GB, their outreach to the poor rural communities and women seem to have improved from close observation during the field study (interview of GB officer). However, the case of lending through group loan, which represents the cornerstone of this flagship program has reduced, while individual loan has increased (Mersland & Strøm, 2010). Evident from a borrower's point of view,

“Earlier, people used to take group loan, but now, people are more interested in taking individual loan.” (GB, 10)

In addition, it was observed from the field study and observations that the size of an average loan has increased, which indicates that the institution has moved into new customer segments, who are better-off or have successfully managed larger loans. Thus, the institution can be proclaimed to be tending towards a mission drift (Mersland & Strøm, 2010). An evidence goes thus:

“Bank officers are encouraging me to take more loans. But my son is only a private tutor, when he gets any job, we will take more loans.” (GB, 7)

“We describe the different loan schemes of GB and also encourage them to take more loans. So that they can invest in more economic activities and bring up their wellbeing.” (GB, Bank officer)

From the above two statements of borrower and GB official, we can see that GB , whose primary objective is poverty alleviation and women empowerment is now focusing more on profitability and financial sustainability by encouraging clients to borrow more, deviating from its original mission(Churchill, 2020). In addition, GB insists and encourages women to take more loans, which ultimately creates debt trap for them. Moreover, due to increased borrowing, borrowers become liable to the vicious cycle of loan, which deter their empowerment outcomes (Serrano-Cinca , & Gutiérrez-Nieto, 2014). Furthermore, due to high interest rate, women are always busy arranging for the installment, which hardly gives them the opportunity to achieve empowerment outcomes (Garikipati , 2013).

A spinoff of IBBL, RDS, lends mainly to women and states their commitment to poverty alleviation of rural people. This is indicated in the representation of women in 85% of RDS's investment, thereby ameliorating the condition of the poor and distressed men (Rahayu, 2020). However, in this regard one of the bank officer of RDS opinion's is as follows,

“Although we have all kinds of members, we prefer to give loan mainly to the women as they are more committed to the family and also very serious in the case of loan repayment.” (RDS, project officer)

Moreover, RDS operated under the different branches of IBBL within a limited scope of area, which hinders its accessibility to the poorest and real destitute. This is a clear departure from the RDS's original mission and confirms Battilana and Dorado (2010), and Peredo and McLean's (2006) hypothesis that social goal of this category of SEV is subordinate to other goals. Moreover, given these differences in mission, is there a way to distinguish between conventional

microfinance and Islamic microfinance based on their pattern of client outreach? This is described below:

4.7.2.2 Client Outreach of Grameen Bank and Rural Development Scheme— Targeting the Less Vulnerable

It was already stated in chapter 2 that GB considers one member of a household that owns less than 0.5 acre of cultivable land or assets not exceeding the value of 1.0 acre of land as eligible to take loans from the bank (Hossain, 1988). How has this definition of the targeted borrower affected actual practice in the sector? Table 4.68 below shows the targeted socio-economic status of GB borrowers by institutions.

Table 4.68 shows the socio-economic profile of the borrowers of GB based on the interviews. The table shows the information related to borrower's household and land ownership, main earner, and household monthly expenditure. Here, inherited homestead or land ownership was included to know the status of targeted borrowers. Main earner of the house was included to understand the income level of the household before the loan can be accessed. Monthly expenditure was also included to recognize the level of household consumption of the borrowers. However, from the table 4.67, it can be said that among the 20 respondents of GB, 10 (50%) respondents have land or assets that is more than the stipulated 0.5 acre of land; therefore, they are not included in the GB targeted borrower definition. Moreover, household consumption indicates that 15 (75%) respondents' home monthly expenditure is above BDT 15,715. That means they are higher than the estimated level of HIES, as Bangladesh household expenditure per month was BDT 15,715 (USD 196.45) in December 2016 (HIES, 2016).

Table 4.67 Socio- economic status of targeted Grameen Bank borrowers

Borrowers	Household/ land ownership	Husband/Son's profession(main earner)	Monthly expenditure
GB 1	Husband owned inherited bricks house and 1.5 acres of land	Pharmacy shop	10,000-15000
GB 2	Husband owned inherited land 3 acres	Daily worker (husband, son)	10000
GB 3	Do not own any land	Daily worker (son)	10000
GB 4	Husband owned inherited 2 acres land	Immigrant (husband)	30,000
GB 5	Husband owned inherited homestead and own purchased 0.5 acres land	Respondent	30,000
GB 6	Husband owned inherited homestead of 1 acre	CNG taxi workshop (son) Private tutor (respondent)	30,000
GB 7	Husband owned inherited household and land around 5 acres	Immigrant worker (husband) CNG taxi workshop (son)	12,000
GB 8	Husband owned inherited household and land around 3 acres.	Security guard (husband) Small rice mill (son)	20,000
GB 9	Husband owned inherited homestead of 1.5 acre	Shop keeper (husband)	20,000
GB 10	Husband owned inherited homestead of 0.5 acre	Shop keeper (husband) Homestead entrepreneur (respondent)	20,000-25000
GB 11	Do not have own land	Construction worker (husband, son) Part time maid (respondent)	10,000-15000
GB 12	Husband owned inherited homestead of 2 acres	Van driver (husband) Part time maid (respondent)	20,000
GB 13	Husband owned inherited homestead of 1.5 acres	Shop keeper (husband)	20000-25000
GB 14	Husband does not own any inherited homestead and land.	Service holder (husband)	20,000
GB 15	Do not have inherited homestead house or land	Daily worker (husband)	16000
GB 16	Do not have inherited homestead or land	Daily worker (husband)	16,000
GB 17	Do not have inherited homestead house or land	CNG taxi worker (husband)	20000
GB 18	Inherited homestead of 1.5 acres	Immigrant worker	10000- 15000
GB 19	Do not have Inherited homestead or land	Rickshaw puller (husband) CNG taxi driver (son)	20000
GB 20	Do not have inherited homestead or land	Shop keeper(husband)	20,000

Source: Author (based on the GB borrowers and male members of their families interviews)

Although there is a defined target group of borrowers in the GB constitution exceptions for lending criteria, GB does not follow their set definition of target group. Hence, their financial sustainability is given preference over their social mission or institutional mission (Quayes, 2012). In addition, they are lending the group of people whose consumption levels are above the HIES index of Bangladesh. Thus, the target group is not as vulnerable as defined, which has also deviated from their institutional mission.

In the case of RDS, it was stated that a family with 0.50 acres of property either possessed or hired for farming, or the families involved in a small off-farm activity within rural areas are the prospective target group (IBBL, 2017; Farooqi et al., 2017). How the definition of targeted borrowers is practiced in reality can be understood from the following table, 4.68.

Table 4.68 Socio- economic status of targeted Rural Development Scheme borrowers

Borrowers	Household/ land ownership	Husband/Son's profession (main earner)	Monthly expenditure
RDS 1	Husband owned inherited house of 1.5 acres	Worker at welding shop (Son)	15000
RDS 2	Husband owned inherited land of 1.5 acres	Construction worker	15000
RDS 3	Does not own any land	Daily labor.	15000
RDS 4	Husband owned inherited 0.5 acres land	Respondent (Milch cow and small grocery)	20,000
RDS 5	No Inherited homestead and purchased two 2 acres land.	Immigrant worker (son)	10,000
RDS 6	Inherited homestead and land more than 10 acres.	Farmer (husband)	20,000
RDS 7	Inherited household 2 acres and land around 5 acres.	Immigrant worker (husband)	20,000
RDS 8	Inherited household around 2 acres.	Small business (husband)	20,000
RDS 9	Husband owned inherited homestead of 3 acre.	Seasonal business (husband, son).	20,000
RDS 10	Does not have inherited homestead or land.	CNG taxi driver (husband)	20,000-25000
RDS 11	Does not have owned land.	Construction worker (husband)	10,000-15000
RDS 12	Does not have land or inherited homestead.	Auto driver (husband)	10,000-15000
RDS 13	Husband owned inherited homestead of 1.5 acres	Shop keeper (husband)	12000-15000
RDS 14	Husband does not own any inherited homestead and land.	construction worker (husband)	20,000
RDS 15	Does not have inherited homestead house or land	Daily labor in agricultural production (husband)	15000
RDS 16	Does not have inherited homestead or land	CNG taxi driver.	20,000
RDS 17	Does not have inherited homestead house or land	Daily labor in the agricultural production (husband)	10,000-12000
RDS 18	Inherited homestead of 1.5 acres	Shop keeper	15000-20,000
RDS 19	Inherited homestead and land of 2 acres.	Farmer.	15000
RDS 20	Does not have inherited homestead or land	Shop keeper(husband) Small job (respondent)	20,000

Source: Author (based on the RDS borrowers and male members of their families interviews)

In the table 4.68, it is shown that 10 (50%) borrowers have land above 0.5 acres or a homestead, while 10 (50%) borrowers' consumption level is higher than the average level of household consumption as described above (estimated monthly expenditure, BDT.15715). Hence, it was observed that the RDS has also deviated from its institutional mission of targeting the poor, like GB. On an average, the socioeconomic status, home or land ownership and household consumption requirements demonstrates that both conventional and Islamic MFIs are

not really targeting the poorest or more vulnerable groups. However, the emphasis is on targeting clients by any means as much as they can, without fully considering the defined target group. This confirms the above observation that MFIs are focusing less on the original poorest and vulnerable, instead on the less vulnerable (Ghalib, 2013). Finally, the section below analyzes the institutional parameters of transparency, reliability and flexibility.

4.7.3 Grameen Bank and Rural Development Scheme Institutional Practice Parameters

When microfinance entered into the finance world, there were two poles of financing. On one pole is the informal networks of savings and financing of the poor, such as friends, family, community general store, middlemen of the small business and traditional money lender (Wolff, 2014; Hollis & Sweetman, 1998). And on the other pole are the formal sources of commercial banks, who have been asked to dedicate part of their portfolio for concessional lending to the poor, but always find ways to evade such regulations. Informal sources are usually non-transparent, unreliable, but very flexible than the formal sources (Roodman, 2012). The question now is; how can microfinance measure up against these parameters?

According to MRA (2009), NGO/MFIs have to fully disclose the important terms and conditions of the products they offer, including lending and deposits rate, size and volumes, in a manner that is easily accessible and understandable to their clients (Raihan et al., 2017). While, GB special financial organization of Bangladesh has been considered as a very large MFI, it is primarily guided by “Grameen Bank Ordinance 1983” that was later revised in 2013 and named “Grameen Bank Act, 2013” (MRA, 2011; Hasan & Malek, 2017). It is stipulated there that, GB should make full disclosure of the important terms and conditions of the products they offer, including lending and deposits rate, in a manner that is easily accessible and understandable to

their clients. Moreover, two international CA firms audit the annual performance of GB. Similarly, RDS should also disclose the important terms and conditions of the products it offers. Besides, instead of operating under the supervision of MRA, it operates under the Companies Act, 1994 (Bhuiya et al., 2011). Moreover, RDS is operating under the IBBL as an Islamic Microfinance window, where IBBL is audited by the auditor. And it was observed that, there is significant difference in the income and expenditure statement of RDS from 1996 to 2009 (IBBL, 2009; Bhuiya et al., 2011), which indicated that there is great importance for the scheme's cost and profit efficiency analysis to ensure transparency. In addition, critics (Seibel, 2008; Zulfiqar, 2014; Widiarto & Emrouznejad, 2015) argued that if Islamic microfinance is operating as a window banking, it is less reliable in regulation and in ensuring transparency, especially when it comes to pricing. Therefore, Islamic microfinance should emphasize more on ensuring transparency.

In terms of reliability, however, GB and RDS seem to be doing rather well. Most borrowers appeared to know their loan amounts, the monthly repayment sum, repayment dates and group meeting times. Borrowing informally from friends and family is often one of the most unreliable sources of finance, but one of the first the women try to access (Banerjee & Duflo, 2011). In addition, much of the economic lives of the poor women are based on the economy, characterized by informal and unwritten contracts (Roodman, 2012). During interviews, several borrowers appreciated having access to a "bank" that provides them with a reliable source of credit. Some comments by the borrowers is as follows:

"The way GB gives us loan, anyone else cannot give us like this. Who will give us loan? Who will trust and rely on us? (GB 6)

“When we need money, IBBL (RDS) gives us loan, otherwise where can we get loan so easily?” (RDS 1)

However, the reference of reliability in the case of conventional and Islamic microfinance were proved. Flexibility is the last parameter in this analysis. The money lender is highly flexible due to its true understanding of the unexpected crises in the rural poor lives, such as sudden death or illness (Mallick, 2012). However, after borrowing from the money lender, the borrowers can lose his entire property or source of income due to the unreliability of the money, exhibited via over-claim. This is possible because money lenders give the loan to the borrowers in time of hardship without any enforceable written documents (Banerjee & Duflo, 2011). Conventional and Islamic microfinance on the other hand, are much less flexible. They insist on timely repayment, a fact that most borrowers mentioned in their interviews. What several borrowers of the RDS in the FGD mentioned about their flexibility is that:

“If we tell the sir (bank officer) that we have problem paying today and if we are able to make him understand, he will agree with us not to pay today and pay after two days or next installment day” (FGD 6, 2018)

This finding is discussed in detail in the section on borrowers' experiences.

Until recently, GB and RDS in Bangladesh have several products for their borrowers. GB offers seven broad categories of loan for income-generating activities, namely processing and manufacturing, agriculture and forestry, livestock and fisheries, services, trading, peddling, and shop keeping. These income-generating activities includes 55 major activities, such as bamboo works, cane works, pottery products, puffed rice making, garments making, sweet meat making, furniture making, quilt making, blacksmith works, making of agriculture equipment, fishing net making, vegetables cultivation, betel leaf cultivation, paddy cultivation, stationery shop, medicine shop, tea stall etc. (GB, 2017). Besides these, it also offers housing loan, higher education loan, and struggling (beggar) members' loan. The ceiling amount for a housing loan is

BDT 60,000 for construction of a simple tin roof house. Also, GB offers microenterprise loan in seven broad categories for income-generating activities. In addition, GB has deposit, savings and insurance facilities (GB, 2017).

As for RDS products, it offers investment in nine broad categories which includes crop production, nursery and commercial, production of flowers and fruits, agriculture implements, live stocks, poultry and duck rearing, fisheries, rural transport, rural housing, and off-firm activities. For housing, the ceiling amount of investment is BDT 50,000. Also, RDS invests in microenterprise activities from 2005 and also gives two types of savings facilities to its borrowers. One is Mudaraba Savings Account (MSA-RDS), where weekly compulsory savings is BDT20 while the other is Mudaraba Special Savings (MSS-RDS), where monthly compulsory savings is BDT 100 (IBBL, 2017). Therefore, it can be concluded that GB has more loan offering products and categories than RDS.

In summary, the above findings suggest that conventional microfinance (GB) are more transparent than the Islamic microfinance (RDS), while both appear equally reliable but low on the flexibility scale when compared to informal sources of finance. In another aspect, conventional microfinance is more diverse in terms of product line, while Islamic microfinance is more flexible in terms of loan installment repayment. However, based on the above findings of GB and RDS, we can summarize them as follows:

4.7.4 Summary of Findings on the Difference Between Conventional and Islamic Microfinance from institutional perspective

To make the comparative analysis between conventional and Islamic microfinance, this thesis differentiates them from the social enterprise theory perspectives, which includes the institutional forms, institutional mission and institutional practice parameters which are reported in table 4.69 as follows,

Table 4.69 Difference between Grameen Bank and Rural Development Scheme (based on the social enterprise theory)

Point of difference	GB	RDS
Institutional forms:		
Governance, operational cost and staffing		
Governance	MRA, Grameen Bank Act, 2013.	Respective authority, RDS-IBBL, Company Act, 1994
Registration and regulation	MRA, Grameen Bank Act, 2013	Respective authority
Monitor and supervision	MRA, Grameen Bank Act, 2013	Respective authority
Minimum loan outstanding balance	Minimum BDT 4 million given by MRA	No such criteria
Problem of proper governance and regulation	Less,	More, infancy stage
Operating cost	More	Less
Interest rate	20%-30%	12.5% (flat rate) Rebate 2.5% (timely repayment)
Need of training	More (recruited staff operate it)	Less (existing bank staff operate it)
Programs flexibility	More flexibility	Less flexibility (due to shariah restriction)
Ability to expand	More	Less
Qualified personnel	Less (less educated)	More (higher educated)
Salary structure of staff	Low	High
Man- power position	Branch officer Program officer Area officer Zone office	Field officer (2573) Project officer (208) Zone officer (23)
Short lived	No	Yes
Strength of staff	More (9.34% among the total MF sector)	Less (1.14%)
Institutional mission		
Primary mission	Poverty alleviation Women empowerment	Work on this Ex: 92% borrowers are women Low profit rate (according to shariah)
Social mission	16/ 18 decisions Vicious cycle of loan Repayment stress	Not practice always Exist, encourage more loan Exist
Repayment flexibility	Less	More
Financial sustainability preferred than primary mission	Yes	Yes
Sources of fund	Internal and external (client's savings, depositor savings; PKSP, donor agencies)	Internal and external (client savings, Zakat, Waqf and Sadaqa (poverty alleviation tools from society according to shariah))

(Table 4.69 continued)

Point of difference	GB	RDS
	Spinoff and mission drift	
Mission drift:	Trending	Trending
-Increase size of loan	Yes	No (Not proved)
-Target Poorest rural community & women	No	No
-Group loan	Proved (97%)	Female (85%), Male (15%)
*Mission drift hampers original mission	Reduced	Exist
	Yes	Yes
	Client outreach	
Target group (member of the household owns less than 0.5 acre)	Do not follow the criteria, Partially diluted	Do not follow the criteria, Partially diluted
	Institutional practice parameters	
Transparency	More transparent	Less transparent
Reliability	More than informal source	More than informal source
Flexibility	More than formal financial organization but less than informal source	More than formal financial organization but less than informal source

Table 4.69 shows that the point of difference between GB and RDS is based on the social enterprise theory. The table 4.69 shows that there is difference between conventional and Islamic microfinance in the aspects of governance, operational cost and staffing. The table also shows that there is no significant difference in the case of institutional mission and practice of it. The table further shows that both institutions are tending towards mission drift. In the case of client outreach, conventional and Islamic microfinance are deviating from their original mission. The table 4.69 also depicts that, in the case of institutional parameters, there is no difference between both types of enterprise except in terms of transparency. However, table 4.69 shows that there is no major difference between both systems from the institutional perspective.

CHAPTER 5: DISCUSSION

5.1 Introduction

This chapter discusses results in light of the objectives of this study. Section 5.2 discusses the results of the first objective to examine the conventional microfinance influence on women empowerment. Section 5.3 discusses the results of the second objective to examine the Islamic microfinance influence on women empowerment. Section 5.4 discusses the results of third objective to examine the difference between conventional and Islamic microfinance's influence on women empowerment. Finally, a summary of all objectives is presented in section 5.5.

5.2 First Objective: Examining the Conventional Microfinance Influence on Women Empowerment

To satisfy the first objective, this study developed the first proposition in Chapter 1, which is “conventional microfinance has an influence on women empowerment”. To test this proposition, this study used the case study designs and empowerment framework (Kabeer, 1999), which is reproduced in figure 5.1.

In this study, the researcher has examined the conventional microfinance influence on women empowerment in Chittagong, Bangladesh. In Chapter 4, the influence of conventional microfinance on women empowerment is outlined. In the section below, this study extends the discussion of these findings in order to critically analyze the conventional microfinance systems and its women empowerment outcomes.

Past studies evaluating conventional microfinance and its women empowerment outcomes have observed inconsistent results regarding the influence of the model in empowering women. Advocates of this women empowerment tool argue that access to small loans make them

independent, increase their income, expenditure, health and most importantly improve their wellbeing (Hashemi et al.,1996; Al-Shami et al.,2018). However, more recent impact studies found that microfinance may have mixed or no significant impact on women empowerment (Guerin, 2020; Banerjee et al., 2013). Along the same line, opponents also find that women did not really benefit from microfinance because they have limited or no control over loan usage (Goetz & Gupta, 1996) and lack control over assets ownership (Garikipati, 2008).

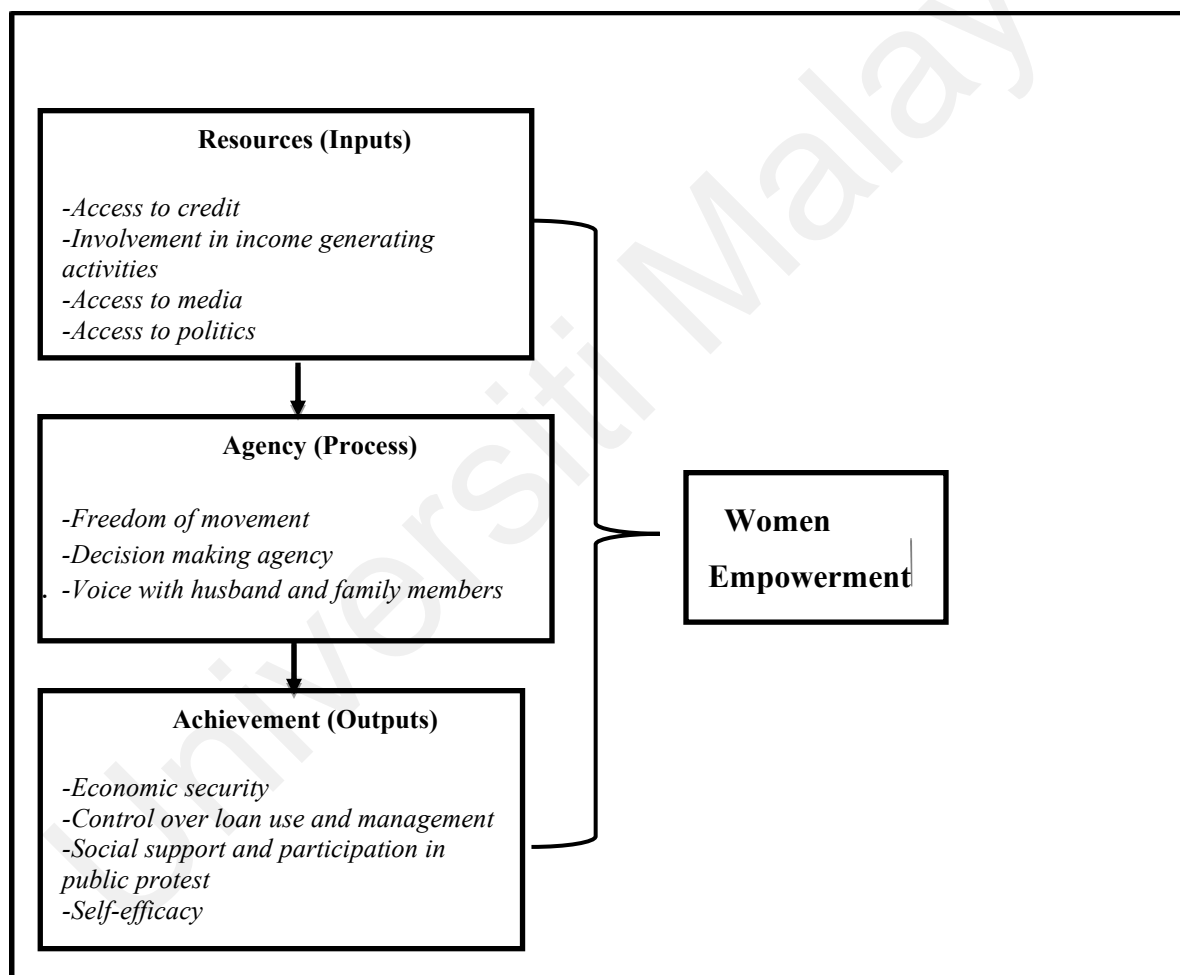


Figure 5.1 Conceptual framework reproduced

The findings in this study support the theory that microfinance has some influence on women empowerment. Data analysis showed that conventional microfinance had an influence on five out of 15 women empowerment indicators (access to media and phone, political and legal awareness, ability to make large purchase decisions, involvement in major decision making, and relative freedom from the domination by the family). This finding is consistent with Mahmud et al., (2012) who found that access to television is a significant predictor of women empowerment in Bangladesh. Schuler et al., (2010) study on Bangladesh and Kumar et al., (2019) study on India suggest that microfinance membership increased political awareness, but not political participation of microfinance borrowers concurs with our study. Similarly, in the case of ability to make large purchase decisions and involvement in major decisions, this study is consistent with the study of Pitt and Khandker et al., (1995); Hashemi et al., (1996) in Bangladesh; and Ashraf et al., (2010) in Phillipines and Al-Shami et al., (2018) in Malaysia. In addition, in the case of relative freedom from the domination by the family, the study is consistent with the study of Schuler and Hashemi (1994); and Schuler et al., (1996).

However, a note of caution is due here as access to media could also have increased due to the availability of communication technology. In the case of involvement in major decisions and ability to make large purchasing decisions, this can also be influenced by existing culture and power relations within the family, as most of the participants of this study are from nuclear family, where there is a chance of discussion with their spouse. In addition, women could get relative freedom from the domination by the family due to their ownership of any kind of assets and cash savings. There is no sufficient evidence to conclude that access to media, political and legal awareness, involvement in major decision making, ability to make large purchase decision

and relative freedom from the domination by the family are achieved as a result of participation in microfinance programs alone.

Despite the findings above and the weakness of microfinance, we would say that microfinance still plays an important role in women's lives. In this study, microfinance systems give women access to credit and give these women the chance to get involved in economic activities. We will illustrate this with examples drawn from the conventional microfinance that microfinance has an influence on women empowerment. More notably, conventional microfinance are useful financial means for women in this context.

5.2.1 Resources

Conventional microfinance is examined with respect to its influence on women empowerment, particularly, in terms of resources. In this study, resources are understood not only as economic resources but in conventional terms. It also includes human and social resources, which serve to enhance the ability to exercise choices. Kabeer (1999) added that resource dimension has to be defined in a way that increases the human agency and valued achievement. Resources are measured in terms of various material and non-material resources, namely involvement in income-generating activities, access to media and access to politics (political and legal awareness, and political participation). The key theme emerging from the measurement of conventional microfinance systems in this study is that microfinance system has influence on two indicators out of four indicators (access to media, political and legal awareness) of resource dimension. The interview data shows that microfinance allows borrowers, in particular, rural women to invest in activities that they value, such as husband/son income generation as well as household expenditure, treatment and other expenses. In addition, the

demographic profile of conventional microfinance shows that majorities of the borrowers are housewives and act as credit liaison. They transferred their money to their husband, son, or male members of the family for income generation purposes, which is either used for expanding their existing business or starting a new business. Thus, their membership with the microfinance allowed these women to act as the credit liaison with their families and to invest in the different necessities of their household. Loans also avail these women to act as a channel of investment in their husband's income-generating activities. The findings further support the idea that microfinance can play an important role in improving standard of living in developing countries. The finding supports the Deininger and Liu's study (2013) that microfinance has increased the agricultural investment and has consequently increased the existing income sources of its users.

In spite of microfinance having some influence on resources as discussed above, these findings should be interpreted with caution because not all borrowers of microfinance in Chittagong district's study areas used loans for income-generating activities. From the interview data, it was observed that nearly 60% borrowers used their loans for consumption and other household expenses, while 40% borrowers used their loan for income-generating activities for themselves or their husband/son's business purpose. It was also observed from the interview data that most of the borrowers are very conscious about their children's education irrespective of their education level. Here the study agrees with the Karimli, Lecoutere, Wells, & Ismayilova, (2021) study on Burkina Faso where they find that economic intervention increase women's awareness regarding children's education. Despite access to media and phone, and political and legal awareness; microfinance have very less influence on women's involvement in income-generating activities and political participation. These findings suggest that microfinance's influence on women empowerment in this study should be interpreted with caution. Besides, not

all loans are used for income generation purpose, as evident in the purpose of borrowing or loan use patterns of the borrowers. This issue was one of the criticisms of microfinance raised in the literature review chapter, where it was noted that the purpose of borrowing or loan use pattern of microfinance borrowers is not for income generation purpose (Goetz & Gupta, 1996). Thus, loans can be used for consumption or other household expenses, which may cause over borrowing and consequently create a debt trap for the borrowers.

5.2.2 Agency

Another important women empowerment dimension measured in this study is agency. In this regard, the findings of this study support the positions of Hashemi et al., (1996) and Ashraf et al., (2010) that conventional microfinance gave women an opportunity to be involved in major family decisions and large purchase decisions. Interview data in this study showed that most of the borrowers of this study are participating in the important family decisions like children's education. This finding supports the Rehman et al.'s (2015) study that microfinance borrowers are conscious of their children's education irrespective of their education level.

However, the improved involvement in the major family decisions and large purchase decisions may not result in participation in management of family assets and freedom of movement. Though involvement in major family decision making can be understood as a form of increasing agency for women empowerment within this study, it is less clear as to what determines women's decision-making authority in these households and what determines the nature of the relationship between loan access, management of family assets and asset ownership for these women.

5.2.3 Achievements

Achievement is the outcome of the empowerment process starting from access to credit. In this study, achievements are understood as economic security, control over loan utilization and general management, participation in public protests and social supports, and self-efficacy. In this regard, Kabeer (2001) added that if women get access to credit as an outcome, women will have an increased role in economic contribution. In this study, it is identified that conventional microfinance does not have much influence on achievement dimension. Considering the average 50% responses like the other two dimensions, we can see that in the achievement indicators, the rate of average responses is below 50%. Moreover, in the self-efficacy indicators, the responses is 40%; followed by the control over loan utilization and general management which is 35%; economic security, 25%; and the participation in public protests and social supports is 5%. However, there is no sufficient evidence to establish that the rate of responses in economic security, control over loan utilization and general management, legal awareness, participation in public protests and social supports, and self-efficacy is as a result of participation in microfinance programs alone. Although most of the microfinance borrowers replied that they are doing cash savings in GB, as there is mandatory savings scheme suggested by the MRA; the influence of microfinance is not recorded on other elements of economic security. Thus, the findings do not agree with Hashemi et al., (1996) that microfinance increases women's economic security because findings in this thesis show that, due to involvement with microfinance, women are doing cash savings while most of them do not have ownership of land, residence and productive assets. In addition, despite the fact that women are saving money, they cannot use the cash savings for productive purposes or for themselves. Rather, they use it for husband's business expansion, household consumption, wedding, and treatment purpose of the family

members. Thus, the study agrees with Goetz and Gupta (1996) and Kabeer (2001) that, microfinance do not establish women's control over loan use and general management. This is because, in the case of control over loan utilization and general management, the findings of the study show that 70% of women in the study do not have control over loan utilization and its general management, as they handover their loan to their husband or male member of the family. Similarly, in the case of participation in public protests and social supports, the findings of this thesis disagree with the study of Hashemi et al., (1996); Cooke and Kothari (2000); Laverack and Wallerstein, (2001); Cooke (2004) that participation in microfinance facilitates the participation in public protests and social supports. The interview data for this thesis revealed that microfinance participation creates repayment pressure on the borrowers which keeps them busy and isolated. Therefore, they become disinterested in participating in public protests. The findings of the study are not consistent with studies of Schuler et al., (2010) and Crittenden et al. (2019) that suggest microfinance membership and access to information technology facilitate women empowerment and self-efficacy. This study identified that conventional microfinance does not have much influence on self-efficacy, as only 40% women of the study replied that they have self-efficacy or confidence, particularly to talk in front of family members. However, this may be due to the fact that, most of these respondents are from nuclear families. In the case of confidence to talk in front of the community, the responses is few (Nayak, & Mahanta, 2012). Therefore, findings of this thesis show that conventional microfinance has more influence on agency and resource dimension than achievement dimension of women empowerment. Hence, the findings of the first objective supported the first proposition of this study that conventional microfinance has an influence on women empowerment because among the fifteen indicators of

the three dimensions, it has more influence (average around 50% responses considered) on five indicators of women empowerment.

5.3 Second Objective: Examining the Influence of Islamic Microfinance on Women Empowerment

The second research question for this thesis asks how Islamic microfinance influences women empowerment. This research question is drawn from the literature review (chapter 2) that identified the absence of studies on Islamic microfinance's influence on women empowerment, despite its significance on women emancipation. In this regard, the study formulated the second research objective "to examine the Islamic microfinance's influence on women empowerment." In order to fulfill this objective, this study developed proposition 2, "Islamic microfinance has an influence on women empowerment". In chapters 2 and 4 of this thesis, the researcher illustrated how Islamic microfinance influences women empowerment. The findings chapter of this thesis shows that the key theme emerged from the field study is that, among the fifteen indicators of women empowerment under three dimensions, Islamic microfinance has more influence on five indicators (access to media, political and legal awareness, involvement in major decision making, ability to make large purchase and self-efficacy). Like conventional microfinance, this finding identified Islamic microfinance's influence on access to media (Mahmud et al., 2012), political and legal awareness (Schuler et al., 2010; Kumar et al., 2019), involvement in major decision making and ability to make large purchase (Pitt & Khandker et al., 1995; Hashemi et al., 1996; Ashraf et al., 2010 and Al-Shami et al., 2018). Unlike conventional microfinance, this study identified that Islamic microfinance has influence on self-efficacy (Schuler et al., 2010; Mahmud et al., 2012).

However, like conventional microfinance, a note of caution is due here, as involvement in major decisions, ability to make large purchasing decisions could be influenced by the existing culture and power relations within the family, as most of the participants of this study are from a nuclear family. where there is a chance of discussion with their spouse (Yostrakul, 2018). Self-efficacy could also have been increased due to meeting with other women and participating in the weekly meeting, which may improve their confidence level (Yostrakul, 2018). However, we can not only claim that access to media, political and legal awareness, involvement in major decision making, ability to make large purchase decision and self -efficacy is a result of participation in microfinance programs alone.

5.3.1 Resources

Like Conventional microfinance, the influence of Islamic microfinance on women empowerment is examined, particularly, in terms of resources. Among the four indicators of resource dimension, the study identified that Islamic microfinance has influence on two indicators, namely access to media, and political and legal awareness, which is a sub indicator of access to politics. It was observed from the field study that Islamic microfinance borrowers have good access to media and phone (Mahmud et al., 2012). Similarly, in the case of political and legal awareness, Islamic microfinance borrowers have good knowledge, particularly, in answering questions about the prime minister. On the other hand, in the case of involvement in income-generating activities and political participation, Islamic microfinance has very little influence, like conventional microfinance. Moreover, similar to conventional microfinance, most of the borrowers are not involved in income-generating activities; rather, they act as a credit liaison and housewife. Except one borrower, all the borrowers' purpose of borrowing is either the expansion/ maintaining of their husband's business/agricultural activities or creating new

income source for their husband/son. Although 65 and 35% loans are used for productive/income-generating and consumption purpose respectively, the larger part of the loan is used by borrower's husband/ son. An exception to this, is the case of a woman that invested her loan in income-generating activities; this is due to her life tragedies as mentioned by her.

Despite the above findings and weakness of microfinance, it is evident that Islamic microfinance still plays an important role in women's lives. In this study, like conventional microfinance, Islamic microfinance system gives the women access to credit and enables these women to live and to be involved in the economic activities, although involvement in the income-generating activities may be influenced by their socio-economic context and life tragedies.

5.3.2 Agency

Like conventional microfinance, the study also used agency dimension for measuring the process of empowerment. For measuring the agency dimension, this study used three dimensions, namely decision- making agency, freedom of movement and relative freedom from the domination by the family. Similar to conventional microfinance, the study identifies that Islamic microfinance has particularly more influence on the involvement in major decision making and ability to make large purchase decisions, given the average response rate of 65% and 50% respectively. However, a note of caution is due here, according to Yostrakul (2018), involvement in major decision making and ability to make large purchase decision is also influenced by existing power relation that emanate from nuclear families (Nayak & Mahanta, 2012). In addition, one of the borrowers mentioned that her decision-making power became worse due to failure of her husband's business (Shahriar & Shepherd, 2019). On the other hand,

in the case of ability to make small purchases, management of family assets, freedom of movement and protesting against spousal violence, the influence of Islamic microfinance is low—response rate is below 50%. In addition, it was observed that the improved involvement in the major family decisions and large purchase decisions may not result in increased ability to make small purchases, increased participation in management of family assets and freedom of movement.

5.3.3 Achievements

Another important measurement of women empowerment used in this study is achievement. Economic security, control over loan utilization and general management, participation in public protests, social supports and self-efficacy were used to identify the microfinance borrower's achievements. In this regard, it was identified from the interview data that Islamic microfinance has more influence on self-efficacy than economic security, control over loan utilization and general management, and participation in public protests and social supports themes of the achievement dimension. As observed in the case of conventional microfinance, the borrowers of Islamic microfinance are also complying with the mandatory cash savings, but in the case of productive use of the savings, they have less control. Most of the savings are mainly used for household consumption, emergency family need, husband/son's income generation or treatment purpose. In addition, women have very less control over loan utilization and general management, an indicator of achievement dimension. In this regard, some women shared that they are able to know the use of the loan if their husband or son shares it with them. Furthermore, in the case of participation in public protests and social support, the responses of the borrowers were very low, owing to repayment pressure of the loan and management of the installment, which keeps them away from participating in public protests and social supports.

5.4 Third Objective: Investigating the Difference Between Conventional and Islamic Microfinance in Influencing on Women Empowerment

To differentiate conventional microfinance's influence on women empowerment from that of Islamic microfinance, the study developed the following proposition in chapter 2 that “there is no difference between conventional and Islamic microfinance’s influence on women empowerment. To test this proposition, this study used social enterprise theory to differentiate between conventional and Islamic microfinance from the social enterprise perspective and empowerment framework from the empowerment perspective ((Kabeer, 1999; Peredo & McLean, 2006). In this regard, the study differentiates between conventional and Islamic microfinance from these two perspectives in chapters 2 and 4. In the section below, we will extend the discussion of these findings in order to critically analyze the conventional and Islamic microfinance systems in this study and their women empowerment outcomes.

Past studies differentiating conventional microfinance from Islamic microfinance identified that there is difference between them in terms of interest rate, mode of financing, technical efficiency, marketing, area of coverage, performance and other issues (El-komi & Croson, 2013; Abdelkader & Salem, 2013; Abdullah et al., 2017). Advocates of these two microfinance systems argue that access to small loans provide the borrowers increased income, expenditure, health and most importantly borrowers’ wellbeing (Hashemi et al., 1996; Adnan & Ajija , 2015; Mahmud et al., 2012; Al- Shami et al., 2018). However, more recent studies found that these two-microfinance systems have no significant difference in terms of efficiency and performance (Abdelkader & Salem, 2015; Abdullah et al., 2017).

On the other hand, despite the fact that microfinance model is considered as a social enterprise, a group of social enterprise theorists suggest that microfinance is not solely for profit organizations that mainly depends on donation for financing (Battilana & Dorado, 2010). Another group of theorists suggest that, microfinances are double bottom line and hybrid nature organizations. They prefer their financial sustainability to their social mission (Dorado, 2013; Hossain et al., 2020).

The findings in this study support the theory that microfinance organizations prefer their financial sustainability to their social mission (Hermes et al., 2011). Data analysis showed that conventional and Islamic microfinance have differences in the case of institutional forms, while in the case of institutional mission and practice, there is not much difference between them. Moreover, their financial sustainability is given preference than their primary missions. In addition, both of the models are tending towards mission drifts, which hamper their social mission. The findings are consistent with Peredo & McLean (2006) because both GB and RDS are different in the case of institutional forms such as governance, regulations, operational costs and staffing, while they are mostly similar in the case of implementing their institutional mission and practice parameters. However, we can not claim that these two models are deviating from their social mission only due to financial sustainability. We will illustrate with examples that there is no difference between conventional and Islamic microfinance in the case of institutional mission and practice parameters.

5.4.1 Institutional Forms

It was identified from the findings that conventional microfinance is governed and regulated by the existing microfinance monitoring authority or microfinance act of the country, while the

Islamic microfinance is governed by the company's act or other acts based on the ownership agreement and regulated by the Shariah principles. The findings of the study agree with that of Mannan (2015) and Mia (2017) in that conventional and Islamic microfinance are established based the existing microfinance act or other related act of the country. However, it was observed from the field study that Islamic microfinance encounter more problem of governance than the conventional microfinance due to its infancy stage (Alshebami & Khandare, 2015). The findings show that the operating cost and need for training is pronounced in the conventional microfinance than the Islamic microfinance (Fersi & Boujelbéne, 2016). Moreover, findings also show that the chance of the program expansion and its flexibility is more in the conventional microfinance compared to the Islamic microfinance due to less coverage area and Shariah restrictions of the Islamic microfinance. In addition, the findings reveal that the activity of the Islamic microfinance is short lived relative to the conventional microfinance due to the former's operation under the wings of a commercial bank. However, it was observed that the interest rate of conventional microfinance is higher than the Islamic microfinance due to its higher operational cost (Fersi & Boujelbéne, 2016). Furthermore, the conventional microfinance has more staffs than its other counterpart owing to its large area coverage and maturity in the industry.

5.4.2 Institutional Mission

In terms of the institutional mission, this study identifies that the primary mission of both microfinance program is poverty alleviation and women empowerment. Accordingly, both of the microfinance programs developed social mission or social development programs while these are not always practiced by the borrowers. In addition, the findings reveal the existence of a vicious cycle of loan and repayment for programs, as borrowers were observed to take new loan after

paying up existing one and in some cases, they obtain multiple loans. As an evidence, one borrower of Islamic microfinance mentioned that she took a loan for her husband's contractor business and another loan for his seasonal business viz. fattening of the cow during Eid ul Adha, while the installments are monthly and weekly respectively. This study also identifies that the sources of the fund of both microfinance systems are the same, which includes external and internal sources.

5.4.2.1 Mission Drift

The findings of this study show that both conventional and Islamic microfinance system are tending towards a mission drift by increasing their loan sizes and not targeting the poorest rural community and women (Mersland & Strom, 2010). In addition, group loan which is pillar of microfinance model is decreasing in the case of both programs, particularly in the conventional microfinance. The findings of this study also show that the mission drift is hampering their original mission of women empowerment that was proclaimed by both microfinance programs.

5.4.2.2 Client Outreach

In terms of targeting the client, the results of this study show that the target group definition given by both microfinance systems in their documents and reports is not properly followed and both systems have partially deviated from their criteria of targeting clients (Alamgir, 2010). It is also evident from the table 4.69 and 4.70 that among the 40 respondents, both the microfinance programs target 50% respondents those have land and assets more than the stipulated 0.5 acre of land and household expenditure per month above BDT 15,715 (HIES, 2016). Therefore, although there is a defined target group of borrowers for both the microfinance program, they do

not follow their set definition of target group. Hence, their financial sustainability is given preference over their social mission or institutional mission (Quayes, 2012).

5.4.3 Institutional Practice Parameters

Institutional practice parameters are measured through transparency, reliability and flexibility (Roodman, 2012). As for transparency, outcomes of this study show that the conventional microfinance is more transparent than the Islamic microfinance due to its maintenance of a proper auditing and disclosure of its important terms and conditions, contrary to the discrepancy observed in the case of Islamic microfinance's income and expense statement from 1996 to 2009 (IBBL, 2009; Bhuiya et al., 2011). However, in the case of reliability, both microfinance systems are more reliable than the informal source (Roodman, 2012). This is reflected in the fact that most of the borrowers of both systems know their loan amounts, the monthly repayment installment, installment payment dates and group meeting times. Moreover, several borrowers appreciated having access to a 'bank' that provides them a reliable source of credit. On the other hand, although both conventional and Islamic microfinance are less flexible than the informal source (friends, family and moneylenders), they fare better in that regard compared to the formal financial organization. The flexibility of the informal sources may be attributed to several reasons: first, informal sources truly understand the unexpected crisis (sudden death or illness) of poor lives (Mallick, 2012). Second, these sources give loan without any legally binding written documents and rules (Banerjee & Duflo, 2011). However, microfinance organization gives loan without collateral. In this regard, one of the borrowers of conventional microfinance mentioned how microfinance helped her during her hardship period. Similarly, one of the Islamic microfinance borrowers stated that,

“if any of them is unable to pay installment on the prescribed day and put a request to the bank officer, the bank officer will consider their situation and allow them to pay later.” [RDS,5]

These observations show that both conventional and Islamic microfinance are more flexible than the formal financial organization.

5.4.4 Empowerment Perspective

The results in this study suggest the lack of difference between the conventional and Islamic microfinance in regard to their influence on women empowerment. Data analysis showed that conventional and Islamic microfinance had an influence on 5 out of 15 women empowerment indicators (access to media and phone, political and legal awareness, ability to make large purchase decisions, involvement in major decision making and relative freedom from the domination by the family/ self-efficacy).

5.4.4.1 Resources

In terms of resource dimension, the findings show that both conventional and Islamic microfinance have more impact on their access to media and political and legal awareness than their involvement in income-generating activities and political participation. This observation may be due to the following: first, the similarity in the demographic profile (level of education, age, family size) and socio- economic background (patriarchal society, male dominance) of borrowers from both institutions. Second, most of the borrowers are housewives and act as the credit liaison. Although the study confirms that both conventional and Islamic microfinance systems have a weak influence on the resource dimension of women empowerment, two borrowers of conventional and one borrower of Islamic microfinance mentioned that they were actively involved in income-generating activities using loan, but uninterested in the political

participation. In this regard, this study agrees with the earlier observations in that, microfinance system, either conventional or Islamic has little influence on the resource dimension of women empowerment (Kabeer, 2001; Mahmud, 2003). Moreover, both the microfinance system has similar influence on the resource dimension of women empowerment.

5.4.4.2 Agency

The outcomes of this study illustrate that, in the case of agency dimension, conventional and Islamic microfinance influence the borrower's decision making agency, particularly their involvement in major decisions and participation in large purchase decisions. This positive observation may be a result of the culture of sharing that is developing in families (Nawaz, 2015). Moreover, conventional microfinance borrowers slightly enjoy relative freedom from the domination by the family (55%) than the Islamic microfinance (45%) borrowers. In this regard, three borrowers of the Islamic microfinance revealed that their husbands had forcefully taken their money and jewelry. This example shows how borrowers husbands' nature and intra household relationship influence the agency dimension (O'Hara & Clement, 2018). On the other hand, both conventional and Islamic microfinance have little influence on their freedom of movement, ability to make small purchase, management of family assets and spousal violence. Besides, both microfinance systems show almost similar trend of responses to the aforementioned indicators (less than the fifty percent). Hence, the findings of the study suggest the lack of substantial difference between the influence of both microfinances on the agency dimension (Mahmud, 2003).

5.4.4.3 Achievements

In the case of achievement, the study used the following indicators: economic security, control over loan utilization and general management, participation in public protests and social supports, and self-efficacy. The findings of this study on Islamic microfinance show that, in the case of self- efficacy, it has a bit more influence than conventional microfinance. However, it was observed that both conventional and Islamic microfinance have little influence on their economic security, control over loan utilization and its general management, and participation in public protests and social supports of achievement dimension. These findings confirm that microfinance system has little effect on the achievement aspect of women empowerment outcomes (Kabeer, 2001; Mahmud, 2003).

Based on the analysis, we would argue how the above-mentioned similar outcomes of both institutions were arrived at.

First, both conventional and Islamic microfinance rely on a qualitatively similar kind of target group.

Second, the demographic profile of most borrowers of both microfinance systems are similar, such as education level, age group, occupation, family size, and marital status.

Third, most borrowers of the microfinance systems are housewives and handover their loan to their male household member or husband for their income generation or household purpose.

Fourth, the social background of the borrowers of both microfinance systems reflects the existing societal male dominance, patriarchal norms and women's passive role in Bangladeshi society (Aziz et al.,2021).

Fifth, the lending, repayment, mission, and social development decision/ goals of both microfinances are mostly similar.

Sixth, the nature of the management of these two microfinance systems varies but similar in terms of investment, target customer, repayment, and savings system.

Seventh, borrowers of both microfinance systems mentioned the favor of these two microfinance systems during their crisis and in time of need, which confirms the impact of microfinance system on rural women's live.

Eighth, the borrowers' power relations in the family and involvement in economic activities for both microfinance systems' borrowers were observed to be similar.

Hence, from the findings and aforementioned discussion of this study, we confirm the third propositions that conventional and Islamic microfinance has no difference in their influence on women empowerment.

5.5 Strength of this study

The main strengths of this study are as follows,

First, for in depth study and identifying the influence of conventional and Islamic microfinance on women empowerment this study use the case study method.

Second, this study is the pioneer study in identifying the Islamic microfinance on women empowerment.

Third, for the first time (best of my knowledge) this study use the Kabeer's (1999) empowerment framework for identifying the microfinance influence on women empowerment. This framework is a comprehensive framework for identifying women empowerment (Saha, & Sangwan, 2019)

Fourth, this study use the seven steps framework method for data analysis which is very transparent and systematic method for data analysis .

Fifth, this study use two perspectives such as institutional and clients to identify the difference between conventional and Islamic microfinance on women empowerment.

Sixth, this study identify some other factor that influence microfinance influence on women empowerment which suggest significant policy implication.

5.6 Chapter Summary

This chapter discussed all the three propositions developed based on the three objectives, examining the relationship between conventional microfinance, Islamic microfinance and women empowerment. The data were collected from 2017 to 2018 and include interviews of 20 conventional microfinance borrowers, 20 Islamic microfinance borrowers and 8 Bank officials of both microfinances. This study used the multiple case study method to examine the propositions (Yin, 2017). For data analysis, this study employed the framework method, following the seven steps given by (Gale et al., 2013). These steps include transcription, familiarization with the interview, coding, development of a working analytical framework, application of the analytical framework, charting of data into the framework matrix and the interpreting of data.

With respect to the first objective, this thesis examined proposition 1: “*conventional microfinance has an influence on women empowerment.*” Women empowerment was measured through empowerment framework (Kabeer, 1999), which includes resources, agency and achievement. Resources was captured through indicators: access to education, involvement in income-generating activities, access to media and phone, and access to politics; agency was captured using indicators such as decision making agency, freedom of movement, and voice with husband and family members; and achievement was measured via economic security, control over loan utilization and its general management, participation in public protests and social supports, and self- efficacy. Following the examination of the influence of conventional microfinance on women empowerment, the results show that conventional microfinance has some impact on access to media and phone and political and legal awareness dimension of resources; involvement in decision-making agency , ability to make large purchase decision ; and relative freedom from the domination by the family dimension of agency. These results suggest that conventional microfinance has some influence on women empowerment. To assert the validity of this findings, this thesis used NVivo 10 software (figure 4.11), which showed that conventional microfinance has higher influence on agency followed by the resources and then achievement dimension. Thus, these results support proposition 1: “conventional microfinance has an influence on women empowerment.” In addition, this thesis found that male dominance, social context, cultural norms, women’s passive roles and lack of self-determination has weakening effect on women empowerment. On the other hand, borrower’s higher education, training and active involvement in income-generating activities promote the microfinance influence on women empowerment.

This thesis further examines proposition 2 that “*Islamic microfinance has an influence on women empowerment*” using empowerment framework (Kabeer, 1999). Similar to the result of conventional microfinance, this study observed that Islamic microfinance has some effect on the resource dimension in terms of access to media and phone and political and legal awareness; agency dimension in regards to ability to make large purchase decision and involvement in major decision making; and achievement dimension such as self-efficacy. Therefore, this thesis affirms the second proposition that Islamic microfinance has an influence on women empowerment.

With respect to the third objective, this thesis examines proposition 3 that “*there is no difference between conventional and Islamic microfinance on women empowerment.*” On the basis of theoretical literature, the thesis considered institutional form, institutional mission and institutional practice parameters to differentiate between the conventional and Islamic microfinance (table 4.70). The table shows that the main point of difference between conventional and Islamic microfinance regarding the institutional missions are the interest rate, Shariah rules, and the mode of investment/loan. Besides, in fulfilling the third objective, the thesis made a comparative analysis between conventional and Islamic microfinance using the empowerment framework, which is reported in table 5.1 as follows:

Table 5.1 Difference between conventional and Islamic microfinance based on the empowerment framework

Indicators	CMF	IMF
Resources		
1. Involvement in income generating activities	2	1
2. Access to media and phone	13	11
3. political and legal awareness	14	12
4. political participation	1	1
Agency		
5. Mobility	8	8
6. Ability to make small purchase	7	7
7. Ability to make large purchase	11	10
8. Involvement in major decisions	13	13
9. Management of family assets	6	6
10. Relative freedom from domination by the family	11	9
11. Spousal violence	5	4
Achievement		
12. Economic Security	5	5
13. Control over loan utilization and management	7	5
14. participation in public protests and social supports	1	1
15. self- efficacy	8	10

The above table 5.1 shows the difference between GB and RDS in regard to women empowerment. The table demonstrates the differences based on the three dimensions decomposed to 15 indicators. Among the indicators, GB and RDS have more and similar influence on five and seven indicators respectively. Although the differences were very less, conventional microfinance has a higher influence on women empowerment than Islamic microfinance with 6 indicators, while Islamic microfinance outperforms its counterpart with 1 indicator only. The table also concludes that there is no major difference between conventional and Islamic microfinance in empowering women. However, the findings from the social enterprise theory and empowerment framework show that conventional and Islamic microfinance systems exhibit similar results in the case of institutional and empowering approach. Therefore, the findings confirm the third proposition that “*Conventional microfinance and Islamic microfinance has no difference in terms of influence on women empowerment*”.

CHAPTER 6: CONCLUSION, POLICY IMPLICATION AND FUTURE RESEARCH

6.1 Introduction

This chapter presents the conclusion of this research. Section 6.1 presents the introduction of the chapter. In the next section 6.2 presents an overview of the research. Summary of findings have been described based on the three research questions in section 6.3. Contribution of the study is presented in the section 6.4 which includes theoretical contribution and contribution to policy making. Implications of overall findings is presented in section 6.5. Limitations of the study and direction for future research have been described in sections 6.6 and 6.7 respectively.

6.2 An overview

Although, women empowerment is a precondition for equitable, innovative and sustainable socio-economic development, there has been no academic consensus as to whether microfinance promotes or weakens it in the economic system. The theoretical literature on the relationship between microfinance and women empowerment is conflicting and ambiguous. The social enterprise theory of Peredo and McLean (2006) argued that social enterprise ventures emphasize on their social missions in a financially sustainable manner. Consequently, microfinance organizations as social enterprise ventures emphasize on their social missions which are poverty alleviation and women empowerment. Conversely, the empowerment framework of Kabeer, (1999, 2001) claimed that microfinance organizations mostly lend to women which may not guarantee their empowerment still. This is owing to the fact that women are much more likely to share their borrowings with male household members. The entire family is much more likely to benefit when loans are directed at women rather than men, and women rarely get the chance to involve in their own IGAs. She also claimed that Bangladeshi women, irrespective of their financial solvency are rarely able to utilize their entrepreneurial potentials due to gender bias in

access to necessary resources. On the other hand, men, even the poor amongst them; have always had more choices in accessing economic opportunities than women from an equivalent class. Kabeer (2001) also claimed that women's higher repayment records do not suggest their empowerment ; as it tends to result in negative compliance with few choices in some cases. Similarly, Goetz and Gupta,(1996); Mayoux, (2002); Mahmud, (2003); Garikipati et al., (2017); Ganle et al.,(2015); Johnson et al., (2016), and Duvendack and Palmer-Jones, (2017); supported the disempowerment effects of microfinance. However, for many women, the impact on both economic and social empowerment appears to be marginal with some women being disempowered. This is because the microfinance program has a limited effect in increasing women's access to resources, rather than their ability to exercise agency in intra-household processes (Mahmud, 2003). The mixed empirical evidence on the relationship between microfinance and women empowerment makes the issue more puzzling for policymakers.

Theoretical literature suggests that the relationship between conventional microfinance and women empowerment remains implausible due to the features of conventional microfinance such as high interest rate, forceful repayment system, impact on income inequality, exploitation, repayment pressure, work pressure and vicious cycle of debts (Garikipati et al., 2017; Banerjee et al., 2015; Ganle et al., 2015; Johnson et al., 2016). With respect to these adverse situations, Islamic microfinance was introduced as an alternative (Obaidullah, 2008). Unlike conventional microfinance, it is an interest-free concept of microfinance guided by the Al-Quran (the message of the Almighty) and Al-Hadith (the customs and doings of the Prophet, peace be upon him; in Islam). It was initiated with the objective of poverty alleviation and socio-economic development. Similar to conventional microfinance, most borrowers of Islamic microfinance are women; with due emphasis on socio- economic development (Abdullah et al., 2017). Islamic

microfinance also alleviates poverty, increases households' income and expenditures, promotes productivity of crops and livestock, accelerates assets holdings, and promotes employment and social wellbeing (Bhuiyan et al., 2011; Samer et al., 2015; Rahman, 2010; Morshid & Abdullah, 2013; Rahman & Ahmad, 2010; Rozzani et al., 2017). Similarly, Islamic microfinance may affect women empowerment because most borrowers are women, and its focus is on women's wellbeing (Abdullah et al., 2017). However, existing literature has not empirically examined how Islamic microfinance influences women empowerment. In addition, despite the fact that conventional and Islamic microfinance are deviated on the basis of the social enterprise theory, the difference in the influences of conventional and Islamic microfinance models on women empowerment is still yet to be empirically examined. These gaps were extensively addressed in the study, and significant policy implications were offered with respect to women empowerment, conventional microfinance and Islamic microfinance based on a developing and Muslim populated country's perspective, and has undergone several policies through tremendous consolidation and microfinance reforms based on the experiences of the GB's attempt to promote women empowerment in the country.

To address the research gaps, this thesis examined how conventional and Islamic microfinance influence women empowerment. It includes resources such as education, involvement in IGAs, access to media and politics, and agency such as decision making agency, freedom of mobility, voice around the husband and family members in assessing achievements such as economic security, control over loan use and management, participation in public protests and social support, and self-efficacy to identify the aforementioned influence, and the extent of literature regarding the influence of conventional and Islamic microfinance on women

empowerment. Here, this thesis investigates how conventional and Islamic microfinance models differ in influencing women empowerment.

6.3 Summary of Findings

This section summarises the findings of the three objectives of this thesis. The first objective is to evaluate the influence of conventional microfinance on women empowerment, second is to examine the influence of Islamic microfinance on women empowerment, while the final objective is to make comparative analysis between the influences of conventional and Islamic microfinance on women empowerment.

To fulfil the first and second objectives, two propositions were developed in Chapter 1. Proposition 1 reads: ‘conventional microfinance has an influence on women empowerment’, and Proposition 2 reads: ‘Islamic microfinance has an influence on women empowerment’. Here, this study utilizes the empowerment framework of Kabeer, (1999) to identify the influence of microfinance on women empowerment. The empowerment framework of Kabeer, (1999) utilizes three interrelated dimensions to quantify empowerment: resources, agency and achievement. The study further considers four resources – education, involvement in IGAs, access to media, and access to politics; three agencies – decision making agency, mobility and voice around the husband and family members; to identify the four achievements – economic security, control over loan utilization and management, participation in public protests and self-efficacy.

To fulfil the third objective, this study developed the third proposition which reads: ‘there is no difference in the influence of conventional and Islamic microfinance on women empowerment.’ Here, the study considers the institutional perspectives – institutional forms (governance, regulation, operating cost, staffing), institutional mission (primary mission, client

outreach) and the institutional practice parameters (transparency, reliability and flexibility), and clients' perspective in the comparative analysis between conventional and Islamic microfinance.

To fulfil the research objectives and test the respective propositions, this study includes the two types of MFIs, namely conventional and Islamic. The GB was considered for conventional microfinance while the RDS of IBBL was considered for Islamic microfinance; where both banks are large MFIs in their respective systems, having area coverages larger than other microfinance organizations in their respective systems. The study interviewed and investigated data on a total of 40 borrowers (20 for each system) from the four villages in Chittagong, Bangladesh. GB utilized data from 20 borrowers in Pahartali and Unsattarpara (Raozan Upazila) villages, while RDS obtained its data from 20 borrowers in Nangolmora and Mekhal (Hathazari Upazila) villages from 2017 to 2018. Besides the borrowers, bank officers, loan officers, project officers and male members of the borrowers' families were interviewed, and data were collected from them. To successfully conduct interviews with the mentioned respondents; a semi-structured questionnaire was employed, which is attached in appendix [C].

The study also conducted focus group discussions and participant observations for data collection utilizing purposive sampling, and interviews were conducted in a natural setting to ensure honesty.

The case study method was employed to examine the influence of microfinance on women empowerment in Bangladesh, as it is capable of depicting the true picture of microfinance and its women empowering impact (Yin, 2017). In the data analysis, this study utilized the framework method; while for the interpretation process, this study employed three techniques – pattern matching, thematic analysis, and cross case analysis, with the NVivo 10 software being used to

identify the relative pattern and relationship among the themes. This study concludes with the following findings that are summarized in Table 6.1.

With respect to the first objective, this thesis discovers that conventional microfinance influences some indicators of agency and resources such as involvement in major decisions, large purchase decisions, access to media, political and legal awareness. The microfinance system did not record any influence on achievement. These results suggest that conventional microfinance influences decision making agency and enabling resources; such as, access to media, and political and legal awareness. In other words, microfinance has an influence on decision making agency and enabling resources, but not on the empowerment output of achievement. Thus, the findings suggest that conventional microfinance has an influence on women empowerment ; which supports proposition 1 of this thesis.

On investigating the influence of conventional microfinance on women empowerment, this thesis further discovered that higher education, training, life tragedies and husband's profession have an impact on women empowerment. This thesis also found that conventional microfinance influences the achievement dimension of empowerment for women with higher education, training and involvement in IGAs. As an instance, it was observed that women as on/off-homestead entrepreneur and co-entrepreneur were comparatively empowered than women who were credit liaisons, housewives, supporter of their husband's entrepreneurship activities, and involved in other IGAs.

Table 6.1 Summary of findings of the study

Objective	Proposition	Theory	Proposition (supported/ not supportive)
1) Examine conventional microfinance influence on women empowerment	Conventional microfinance has an influence on women empowerment	*Empowerment framework (Kabeer,1999)	Supported
2) Examine the Islamic microfinance influence on women empowerment	Islamic microfinance has an influence on women empowerment	*Empowerment framework (Kabeer,1999)	Supported
3) comparative analysis between conventional and Islamic microfinance on women empowerment	Conventional and Islamic microfinance has similar influence on women empowerment	* <u>Social enterprise theory (Peredo & McLean, 2006)</u> SEVs are focused on social mission in a financially sustainable manner	Supported
		* <u>Mission drift</u> Size of loan Targeting less vulnerable	Supported
		* <u>Institutional parameter</u> Transparency Reliability Flexibility	Supported
		* <u>Empowerment framework</u> Resource Agency Achievement	Supported

With respect to the second objective, Islamic microfinance influences women empowerment via three interrelated dimensions – resources, agency and achievement of the empowerment framework. This thesis discovered that Islamic microfinance influences resources (access to media, political and legal awareness) and agency (involvement in major decision, ability to make large purchase) only, and does not influence achievement much. The results indicate that alike conventional microfinance, Islamic microfinance more influences the resources (access to media and phone, political and legal awareness), and decision-making agency and has less influence on achievement via economic security, control over loan use, participation in public protest, except self-efficacy. Furthermore, this thesis discovered that life tragedies, husbands’ professions, and women’s involvement in IGAs affect the influence of microfinance on women empowerment in

both conventional and Islamic microfinance systems. This thesis also discovered that the most important factor for women empowerment is their involvement in IGAs ; which is influenced by education, training, and self-determination. This thesis discovered that women involved in IGAs such as homestead entrepreneurship and other IGAs, and were comparatively empowered than women who were credit liaison and housewives, and supporters of their entrepreneur-husbands as in the case of Islamic microfinance. These results support proposition 2 of this thesis, because Islamic microfinance influences some indicators of resources and agency. These results suggest that microfinance alone is insufficient for identifying its influence on women empowerment. In addition to this, involvement in IGAs and self- determination are required for determining women empowerment. Thus, this thesis discovered that higher education and training are most important for women empowerment in conventional microfinance system. On the other hand, self-determination and involvement in IGAs were found as the most important factors for empowerment in the Islamic microfinance system.

With respect to the final objective, this thesis makes a comparative analysis between the influence of conventional and Islamic microfinance on women empowerment; and discovered some differences in terms of governance, cost and staffing between CMF and IMF due to the differences in their model. This thesis further discovered that in terms of mission drift, client target and outreach, no difference exists. In institutional parameters such as transparency, reliability and flexibility, both are mostly same. However, in the case of empowerment, the study discovered that CMF and IMF have similar effects on resource, agency and achievement dimensions. The thesis discovered that CMF and IMF greatly influence women's access to media and phone, and political and legal awareness compared to the involvement in income generating activities and political participation. It also discovered that CMF and IMF influence the

involvement in major decisions such as the ability to make large and small purchase decisions, and relative freedom from domination by the family; but no influence was recorded as regards mobility and spousal violence. Furthermore, the study discovered that CMF and IMF have no influence on economic security, control over loan use, participation in public protest and social support, and self-efficacy.

6.4 Contribution of the study

This section presents the contribution of the study with a specific focus on the theoretical and empirical contributions.

6.4.1 Theoretical contribution

The theoretical contribution of the study is observed in the following ways:

First, this thesis extends microfinance and empowerment literature by investigating the influence of conventional microfinance on women empowerment in the context of a developing country, Bangladesh. The case study identifies the most influenced dimension on women empowerment as agency and resources. This study, for the first time from a developing country perspective, discovers evidence of life tragedies and husband's profession as well as the effect of their presence/absence on agency towards achieving women empowerment.

Second, this thesis further extends the literature by examining the influence of Islamic microfinance on women empowerment in Bangladesh. This is an important addition to Islamic microfinance literature as earlier studies have mainly focused on the impact of Islamic microfinance on poverty alleviation and its theoretical perspective. The study discovers that Islamic microfinance influences a few indicators of agency and resource dimensions to empower

Bangladeshi women. The agency dimension indicators are women's ability to make large purchases and involvement in major decisions, and resource dimension indicators are access to media and phone, and political and legal awareness.

Third, it contributes to the microfinance and women empowerment debate by determining the factors, which dominate over microfinance to empower women in a developing country. Moreover, this thesis demonstrates that the level of women empowerment in a developing country may be increased through their involvement in income-generating activities, higher education, training, and development of self-efficacy.

Fourth, concerning to the methodology of the study, this thesis provides new evidence utilizing the empowerment framework of Kabeer (1999) to examine the role of microfinance on women empowerment in Bangladesh. Using Kabeer's (1999) framework, this thesis identifies the role of microfinance on women empowerment from a strategic choice perspective, which is the first attempt in the identification of the influence of conventional and Islamic microfinance on women empowerment. Using this framework, the study explores how women become self-reliant and are able to make strategic choices instead of focusing on making comparisons between their position and men's.

Finally, the study further extends the literature by identifying the differences between conventional and Islamic microfinance from social enterprise and empowerment perspective.

6.4.2 Contribution to policy making

This study also contributes to policymaking in the following ways:

First, the study identifies that microfinance program may be useful to empower women in the developing country context. The study finds that both conventional and Islamic microfinance models empower women in some extents in Bangladesh, particularly in terms of agency dimension.

Second, the study also identifies that higher education and training on entrepreneurship would make the microfinance program more successful.

Third, the study affirms that it is necessary to ensure women's involvement in income-generating activities that will accelerate their empowerment.

Fourth, the findings of this thesis would enable the policymakers to investigate the competence of conventional microfinance over Islamic microfinance with regards to the empowerment of women from a developing country perspective. Besides, it will enable them to select an appropriate microfinance system towards achieving the same goal. This is because the comparison allows microfinance industries to emphasize and expand their investment, loan approval, repayment, targeting and monitoring policies; thereby, focusing on other factors that influence and promote women empowerment. However, without considering the situation and factors, the failure of the microfinance system may also lead to failure in women empowerment.

Fifth, the findings of this study suggest that besides microfinance, higher education along with involvement in economic activities, self-determination and establishment of a cooperative and

enlightened society are crucial to promote women empowerment in the context of any developing country.

Sixthly, the findings of this study suggest that women empowerment is a very important goal among the seventeen sustainable development goals which act as a prerequisite for achieving other sustainable development goals. Therefore, to achieve SDGs by 2030 government should reform the public and economic policies such a way where women from all level get proper chance to involve in economic activities and exercise their agency. Moreover, government should also consider that “one size does not fit all” that means government should decorate the economic policy such a way where women from different society or context served based on their socio- cultural context. Thus, it will help the government to ensure women empowerment and achieve SDGs.

Finally, the findings of the study also help the policymakers to fulfil the fifth Sustainable Development Goals– gender inequality and women empowerment.

6.5 The Implications of the Overall Findings

Although microfinance has undergone several consolidation processes during the last few decades, the findings of this study do not confirm that such attempts have improved women empowerment in the developing country. It is also reflected in the findings that microfinance does not promote women empowerment to a greater extent. Rather, microfinance facilitates women’s involvement in decision making agency. Further, this study suggests that higher education, training, self-determination, and involvement in income-generating activities play a vital role on women empowerment. The findings further suggest that women empowerment is

dependent on their role in the income-generating activities. Higher education and training have induced women to initiate income-generating activities in an instance of conventional microfinance, while life tragedies, self-determination and education were observed to induce women to engage in income-generating activities in the case of Islamic microfinance. The study further suggests that women from developing countries without higher education, training, active involvement in IGAs and self-determination may not benefit from microfinance empowerment programs.

The findings of this thesis could enable the policy makers of microfinance to evaluate the appropriateness of targeting only women for empowerment in the developing country. These findings will further enable policy makers to consider factors such as higher education, training and role in IGAs in women empowerment program. The significance of this thesis on the literature, methodology and policy formulations were outlined in the section 1.7 of chapter 1. This section outlines the implications of the study for literature, methodology and policy formulations by development agencies, such as NGOs, government women welfare division as well as existing MFIs.

6.5.1.1 Influence of Higher Education and Training on Microfinance and Women Empowerment.

This thesis contributes to the debate about the role of conventional microfinance on women empowerment by incorporating the role of higher education and training. Unlike earlier literature of Hashemi et al., (1996), and Khandker et al., (2005), this thesis furnishes existing knowledge by showing that higher education and training promote women empowerment via improved self-confidence and active role in income-generating activities. Further, it contributes to the current

understanding by revealing the positive role of higher education and training on the decision-making agency, achievement such as economic security, control over loan use, participation in public protest and social support, self-efficacy, and involvement in income-generating activities.

6.5.1.2 Determination of the Role of Involvement in Income-Generating Activities

In addition, this thesis bestows to the microfinance and women empowerment puzzle by investigating the role of involvement in IGAs, where its effect of empowerment was observed to dominate the role of microfinance. In determining the role of involvement in IGAs on women empowerment, this thesis found an improved level of empowerment via achievement dimension. This study further imparts microfinance literature by divulging the impact of engaging in IGAs to drive the increased agency and achievement to promote women empowerment. Also, in evaluating the importance of involvement in IGAs, this thesis had shown that the level of empowerment may be increased if the loan is utilized by the borrowers for their self-income generation.

6.5.1.3 The Role of Life Tragedies and Husband's Profession on the Relationship Between Microfinance and Women Empowerment

This thesis broadens its contribution to the microfinance and women empowerment literature by evaluating the moderating role of the life tragedies (husband abandonment, failures of husband in business, absence of husband and husband's ignorance) husband's profession (immigrant worker) on microfinance and women empowerment relationship. This study reports that life tragedies and husband's absence due to profession, sickness, business failure or death

trigger women to independently utilize the microfinance funds for IGAs and consequently influences their empowerment in the patriarchal and male dominated society.

Existing literatures on patriarchal and male dominated society (Kabeer (2001); Mayoux (2002); Garikipati et al., (2017); Ganle et al., (2015); Hossain et al., (2019)) indicate that male dominance and patriarchy limits women empowerment by imposing social restriction. However, this thesis for the first time shows that life tragedies and husband's absence (due to profession) work well in promoting the microfinance's influence on women empowerment in the male dominated society via role-shifting effect on income generation and crisis management. Here, the findings of this study agrees with Karimli, Lecoutere, Wells, & Ismayilova, (2021) study where they suggest that it is important to address the structural inequalities of patriarchal societies beside women's economic empowerment.

6.5.1.4 The Influence of Marital Status on the Relationship Between Microfinance and Women Empowerment

This thesis further deepens its implication by assessing the influence of marital status on the relationship between microfinance and women empowerment. It was found that single, divorced or widow women exhibit increased agency and achievement dimension of empowerment. This result also suggests that effects of marital status on the microfinance and women empowerment relationship are similar for both conventional and Islamic microfinances. The study specifically adds to the growing literature in the context of Bangladesh (developing country) by highlighting the importance of husband's cooperation and consciousness in realizing women empowerment through microfinance.

6.5.2 Implication for Methodology

This study also contributes to the methodology by choosing more suitable methods to determine the influence of microfinance on the dimensions of women empowerment, namely resources, agency and achievement. From the study outcomes, it was evident that microfinance influences resources (access to media, political and legal awareness) and agency (decision making agency) rather than achievement. This suggests that achievement may improve if women's active role (monetary and non-monetary) in IGAs can be actualized.

6.5.3 Implications for Policy Makers

6.5.3.1 Women Empowerment Policy

Given the results implication of the role of involvement in IGAs on empowerment, policy makers of the women empowerment should consider initiatives that will assure women's involvement in IGAs. With respect to targeting borrower, microfinance organizations should undertake more selective approach, considering the association of involvement in IGAs with higher education, training and self-determination; all of which are responsible for better women's performance in terms of resources, agency and achievement dimension of empowerment. Therefore, microfinance organizations should consider women's higher education and training in loan approval process. Besides, Microfinance Regulatory Authority (MRA) should motivate microfinance organizations to design training program for efficient and independent use of the loan by the borrowers in activities that will empower them.

6.5.3.2 Resource

Efficient utilization of available resources will help women to gain more agencies to sustain their achievement. Therefore, higher education, involvement in income-generating activities, increasing political and legal awareness, and political participation are beneficial for acquisition of women's resources. It may help women to gain agency and progress towards achievement. Therefore, this thesis suggests that availability of resources to women can ensure increased agency and achievement.

6.5.3.3 Agency

Although agency may increase achievement indicators namely economic security, control over loan use and management, participation in public protest and social support, and self-efficacy; it may also be influenced by women's age, marital status, role in the family, and growing culture of discussion. Thus, this study found evidence that women's role in the family such as mother instead of daughter-in-law and family head in the absence of husband promote their involvement in IGAs and in turn increases the agency.

6.5.3.4 Achievement

Achievement dimension of women empowerment was captured by women's economic security, control over loan and general management, participation in public protests, and social supports and self-efficacy. Increased achievement ensures women's empowerment in the developing country like Bangladesh. Also, women's higher education, training, involvement in IGAs and self-determination was observed to induce the women's achievement.

6.6 Limitations of the Study

The study is not free of limitations. The findings of this study should be considered along with its limitations reported here. First, we only conducted our study in Chittagong district, Bangladesh due to time constraint and cost implication. Second, this study is based on interview rather than experimental data. Furthermore, in the absence of randomized control trial design analysis, the researcher employed case study-based evaluation and used the thematic analysis approach. The findings presented should therefore be revisited in the context of randomized control trial design, using instrumental variable approach. In addition, these findings are based on the evidence of GB and RDS borrowers and cannot be generalized with the borrowers of other microfinance organizations where the findings may be different. Finally, this study use qualitative research approach which has the limitations of providing information too subjective which reduce the validity and reliability of the data. However, to overcome this limitation this study use pattern matching, theoretical framework, cross case comparison and case study protocol.

6.7 Future Research

- a. The present study targeted Chittagong district only, so it can be further extended to other districts in Bangladesh to examine the variations in pattern of empowerment due to varying socio-cultural trends in different regions.

- b. The present study focused on three dimensions due to time constraint, it can be further extended by incorporating more dimensions that influence women empowerment.

c. Another recommendation for future research is the examination of the long-term effects of women's involvement in microfinance on culture, education, and well-being of people in Bangladesh and other developing countries.

d. The present study can be extended using mix method(quantitative and qualitative) approach.

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