

THE YOUTH'S PERCEPTION ON THE ROLE OF
GRAMEEN BANK IN EMPOWERING RURAL WOMEN
IN BANGLADESH

BY

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ABSTRACT

Historically women in Bangladesh especially in rural areas are deprived socially and economically. To achieve sustainable development goals in Bangladesh, women especially in rural areas should be empowered. Microfinance is introduced by Dr. Muhammad Yunus to alleviate poverty by focusing on women empowerment. Now it is considered a revolutionary invention to remove poverty from society and also empower women. Grameen Bank is an institution which is made only for the poor people and its location is in the villages to reach all the rural women in Bangladesh. Grameen Bank indeed empowers women but women in rural areas in Bangladesh are still not empowered as expected. The purpose of this study is to examine critically from the perspective of youth in Bangladesh on Grameen Bank's experience in empowering rural women in Bangladesh. This study emphasizes the factors behind women empowerment and identifies the role of Grameen Bank in empowering rural women in Bangladesh. The factors are poverty reduction, women education, women employment, women entrepreneurship development and women's skill development at work. In this study, the need for Grameen Bank's service in helping the rural women to improve their economic condition is the main focus. The necessity of women education is mentioned which is provided by Grameen Bank to educate their women borrowers to utilize their loans properly. This paper highlights the impact of Grameen Bank on women skill development at work so that they are empowered, and reveals the bank's role in qualifying them for employment. Moreover, the role of Grameen Bank in making women entrepreneurs is also emphasized. The current study is a quantitative research with a sample size of 267 and the hypotheses are tested through various statistical methods such as reliability analysis, exploratory factor analysis, correlation analysis (PEARSON) and multiple regression analysis by using SPSS. Out of the five hypotheses, three were supported. The result shows that there is a positive relationship between women education and women empowerment and there is a significant outcome. That means Grameen Bank's initiatives to educate women can empower them. Another significant factor is women entrepreneurship. The result shows that there is a positive relationship between women entrepreneurship and women empowerment. This means that Grameen Bank's impact on creating women entrepreneurs can empower them. The last factor which was supported is women skill development at work. This also means that Grameen Bank's role enhances women skill development at work thus empowering them. The last two hypotheses which are poverty reduction and women employment are not supported. That means Grameen Bank should improve their roles in these two hypotheses to empower women.

خلاصة البحث

قديمًا كانت النساء في بنغلاديش محرومات اجتماعياً واقتصادياً ولتحقيق هدف تطوير مستدام في بنغلاديش يجب تمكين النساء خاصة في المناطق الريفية. قدم الدكتور محمد يونس الاقتصادات المصغرة لتخفيف الفقر بالتركيز على دعم النساء. ويعتبر اجتثاث الفقر من المجتمعات ابتكاراً ثورياً. أسس بنك غرامين لأجل الفقراء ويقع في القرى لتسهيل الوصول إلى النساء في المناطق الريفية في بنغلاديش. ورغم أن البنك يقوم بتمكين النساء إلا أن النساء في المناطق الريفية في بنغلاديش لم يتم تمكينهن كما كان متوقعاً. وتهدف الدراسة بشكل مُلح إلى استطلاع تجربة بنك غرامين في تمكين النساء في المناطق الريفية في بنغلاديش. كما أنها تركز على العوامل التي تدعو إلى دعم النساء والتعرف على دور بنك غرامين في تمكين النساء الريفيات. والعوامل هي محاربة الفقر، وتعليم النساء، وتوظيفهن، وتدريبهن ليصبحن رائدات أعمال، وتطوير مهاراتهن في العمل. وفي هذه الدراسة يتم تسليط الضوء على دور بنك غرامين في تطوير الاقتصاد وتحسين أوضاع المرأة الريفية إضافة إلى حاجة النساء إلى التعليم وهو ما يقدمه بنك غرامين لتعليم النساء ليستفدن الاستفادة الأنسب من القروض التي يأخذنها لتحسين أوضاعهن. وتتناول الدراسة بشكل واضح أثر بنك غرامين في تطوير مهارات العمل لدى النساء لتمكينهن وتوضيح دور البنك في تأهيل النساء للوظائف. كما أن الدراسة تركز على دور البنك في تأهيل النساء لريادة الأعمال. وتعتبر الدراسة بحثاً كمياً، كما تبلغ عينة الدراسة 267 فرداً، وقد تم اختبار الفرضيات باستخدام طرق إحصائية متنوعة مثل تحليل الثبات، وتحليل العامل الاستكشافي، وتحليل الارتباط (PEARSON) و تحليل الانحدار المتعدد باستخدام برنامج SPSS. من بين خمس فرضيات كان هناك ثلاث فرضيات مدعومة. وتظهر النتائج أن هناك علاقة إيجابية بين تعليم النساء وتمكينهن ووجود مخرج مهم. وهذا يعني أن بإمكان الخطوات التي اتخذها بنك غرامين لتعليم النساء تمكينهن. عامل آخر هو ريادة الأعمال للنساء ويظهر أيضاً علاقة إيجابية بتمكين النساء، ويعني أن أثر بنك غرامين بتخريج رائدات أعمال يؤدي إلى تمكينهن. والعامل الأخير الذي كان مدعوماً هو تطوير مهارات العمل لدى النساء، ويعني أن دور بنك غرامين في تطوير مهارات العمل للنساء يؤدي إلى تمكينهن.

APPROVAL PAGE

I certify that I have supervised and read this study and that in my opinion, it conforms to acceptable standards of scholarly presentation and is fully adequate, in scope and quality, as a dissertation for the degree of Master of Science (Finance).

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Nor Azizan Che Embi
Supervisor

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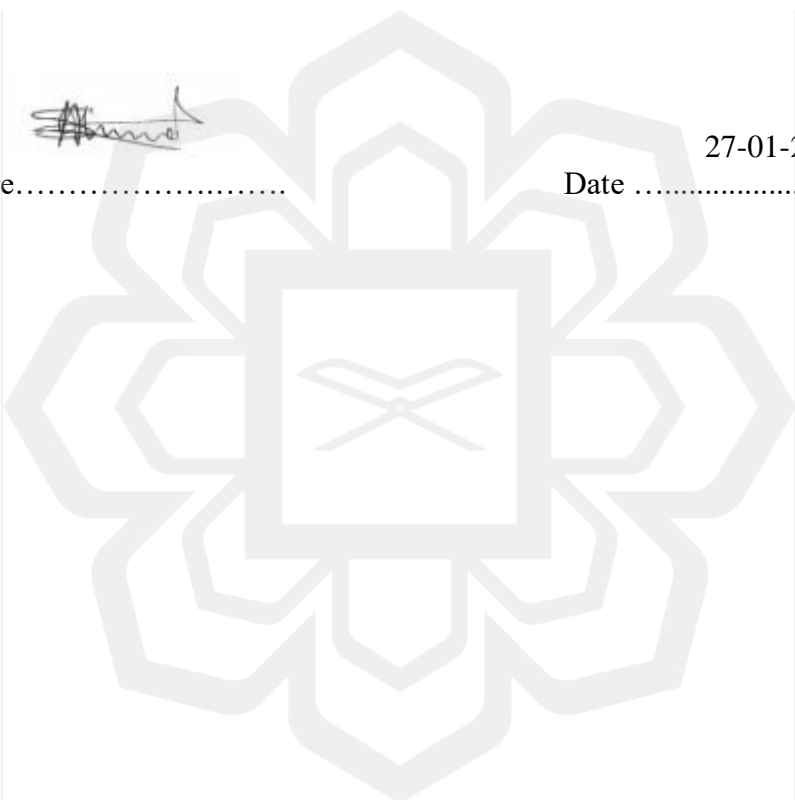
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DECLARATION

I hereby declare that this dissertation is the result of my own investigation, except where otherwise stated. I also declare that it has not been previously or concurrently submitted as a whole for any other degrees at IIUM or other institutions.

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*This dissertation is dedicated to my beloved husband, my loving parents and my kids
who always supported me in achieving my dreams*



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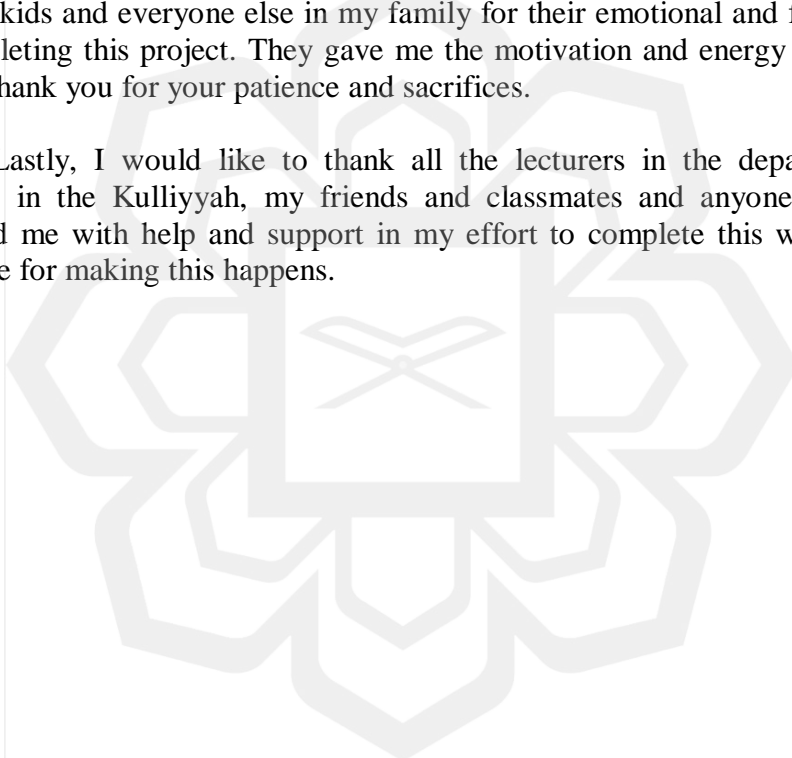


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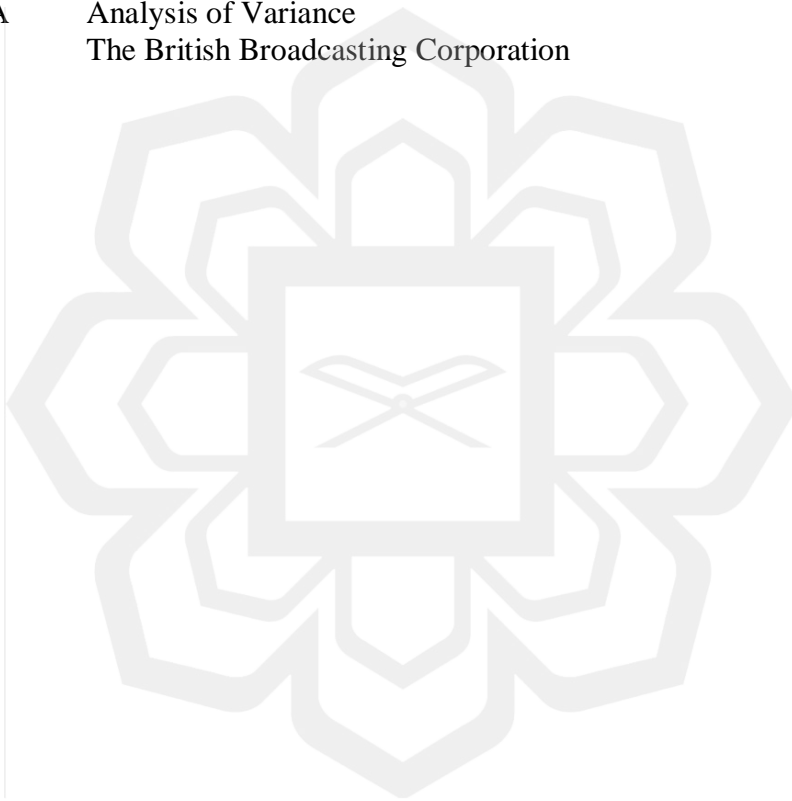
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LIST OF ABBRIVIATIONS

MFI	Micro Finance Institutions
GB	Grameen Bank
HDI	Human Development Index
WID	Women in Development
BBS	Bangladesh Bureau of Statistics
NGOs	Non-Governmental Organizations
MDGs	Millennium Development Goals
UNDP	United Nations Development Program
ILO	International Labor Organization
ANOVA	Analysis of Variance
BBC	The British Broadcasting Corporation



CHAPTER ONE

INTRODUCTION

1.1 BACKGROUND OF THE STUDY

Microfinance is an element to develop economy which provides microloans to the low-income to fulfill their households needs and entrepreneurship who cannot get services from the market easily (Banerjee et al., 2015). This financial service is basically microcredit that means a minimum amount of loan that can help poor people become micro entrepreneur, encourage them to have savings, improve their income and eventually help them to change their condition. It is a credit methodology which replaces the collateral into “social collateral” or “peer pressure (Hisham, 2018). Researchers found that access to credit microcredit program helps women to increase their income (Vitor, 2018). Also, it alleviates poverty specially because of female participation (Khandker, 2015). Moreover, it helps to ensure better schooling for their children (Holvoet, 2016).

The social collateral solitary loans that microfinance provides is based on joint liability where groups of borrowers take loan collectively and become responsible for paying it back collectively. Thus, it is secured through peer pressure and mutual support rather than physical collateral. This is how the risk of bad debt or non-performing loan is overcome in this microfinance process (Schuster, 2015). Poor and low-income households possess lower educational background and cannot provide standard collateral required by the financial institutions so they are considered as riskier markets and require higher cost of screening and monitoring. Microfinance

helps these people by allowing them credit access and to improve their situations through their own efforts rather than depending on others (Le, 2017).

Microfinance is not a new development. Dr. Muhammad Yunus introduced microfinance through Grameen Bank in 1976 in Bangladesh. So, Bangladesh is considered the birth place of microfinance. The origin of this concept came out from a research by Dr. Muhammad Yunus in a district in Bangladesh. The research was conducted on women borrowers. The research achieved revolutionary success. Nowadays, this microcredit program of Grameen Bank is considered as an effective tool for women empowerment. In fact, many countries are following the microcredit program of Grameen Bank to alleviate poverty and empower women. The Grameen Bank's model of peer group micro-lending in Bangladesh has been exported to many other countries and copied by other MFIs (Rahman, 2019). It showed a huge impact on the life of the poor people of Bangladesh particularly women with 98% payback rate. The founder of Grameen Bank Dr. Muhammad Yunus was awarded the Nobel Peace Prize for this revolutionary invention.

Women make up fifty percent of the total population of the world but due to a gender-based discrimination, they are dominated in the society. In Bangladesh, like many other developing countries, women's position and power are limited and in the case of rural women the situation is even worse, they are deprived of basic needs. To empower women, it is necessary for Bangladesh to focus on the major goal by tackling extreme poverty. The need for empowering women in Bangladesh came from a cruel social scenario, and Grameen Bank took the initiatives to empower them. Grameen Bank proved that investing in women economic activities can speed up the development of the economy. Women are very conscious about their families. They

are eager to change their living standard. For this reason Grameen Bank's microcredit program helps them to be entrepreneurs, skilled, educated and employable (Kumar et al., 2015).

The word empowerment can be explained by using the concept of "human poverty" which was explained by the Human Development Index (HDI) that states "human poverty does not focus on what people have or don't have, but what they can or can't do". Based on this definition, it is not a measure of well-being or a measure of happiness but it is a measure of empowerment. So, empowerment is a process by which people can have the ability to make their own choice (Naila Kabeer, 2015). Liberal feminism, also called Women in Development (WID) addresses that developing women's situation is not only a theory of developing their families but also a theory of national development. They also mentioned that women empowerment develops their awareness about their rights and help them boost their confidence. The idea of Grameen Bank, which captured this thought of empowering women, has been effectively applied and showed a new aspect of economic development. Grameen Bank not only did introduce microfinance but also presented the notion that women can change their economic condition, and now this institution is the largest in Bangladesh. The distributors are more than 1 billion with 2.3 million members and 95% are women (Rahman, 2019).

Grameen Bank's group lending model can bring in improvement of social support and networking and can lead women to become aware of their value in the society. However, the effect of microcredit program is not uniformly positive across different contexts. The study by Rahman (2019) found that a process of loan recycling increases stress and frustration among household members of the women, eventually

leading to increased violence against women. Few studies have pointed to women entering a cycle of debt as a result of microcredit program participation. In India, a research is conducted on university students to find out their perception about the role of microcredit's performance social structure, and the finding is different from what they thought. The students think that microcredit program is affected by caste discrimination (Guerin & Kumar, 2015).

On the other hand, microfinance model of Grameen Bank is mainly designed to help poor women to improve their economic condition by involving them in self-employment. So, borrowers of Grameen Bank are mostly women (Yunus, 2007). It proved that it has a positive impact on poverty reduction with incomes and savings (Agbola, Acupan, & Mahmood, 2017; Doocy, Teferra, Norell, & Burnham, 2005). Since Grameen Bank lends money to borrowers without any collateral, thus, based on trust, it raises the question, are poor people trust worthy? Yet, researchers found that women borrowers are more trustworthy than men (Kropp et al., 2019). But their loan payment can be affected by some circumstances such as women's illiteracy, low level of accounting knowledge, or even having no control over the borrowed money. Thus, they cannot use the money for business purpose or simply utilize it and as a result, they are unable to repay the loan (Neetu, Hardeep, Jeevan, 2015).

If women borrow money again and again, it increases the size of weekly payment and it becomes burdensome to them. So, they fail to repay and by the force of loan officer they sometime need to sell their assets to repay the loan. As a result, they become poorer than before (Kassim & Rahman, 2018). Thus, the repayment system of Grameen Bank is not supportive in some cases (Aydin, 2015). For this kind

of deficiency, Grameen Bank is not effective yet in empowering women and needs some more researches to modify it.

1.2 PROBLEM STATEMENT

Grameen Bank is the largest microfinance institution in Bangladesh with 2,568 branches. The bank extended loans to about 8.92 million rural poor women (Islam et al., 2018). The number of villages in Bangladesh is 68038, with an average of 232 families per village. As half of Bangladeshis' population is female (49.3%), in number it is 71 million of 144 million inhabitants in total. Around 56 million women are living in rural areas (BBS, 2017). In comparison with the population, Grameen Bank's branches are not enough to attain the bank's vision which is to empower women. According to Shah Nawaz (2015), Grameen Bank could not reach many of the extremely poor villages to empower women. He also added in his research that although Grameen Bank provides many programs to help women like skill development at work, possible loan facilities, and educational facilities for women, but due to the limited number of branches, it could not reach many rural areas.

The Bengali word "Grameen" means "related to village" though the bank could not establish its branch in every village in Bangladesh. Although Grameen Bank's main vision is to empower women, if it cannot reach to those rural women, its vision will not be attainable. It can be said that setting up branches can be more costly for Grameen Bank, therefore it may consider an alternative solution for this. In Bangladesh the Internet service is very good. The number of Internet users rapidly increases which in the last four years has more than doubled from 38 million (June 2014) to 88 million (June 2018). This is a tremendous achievement by any standard (Abul K Shamsuddin, 2018). So, Grameen Bank can operate its services through

Internet in every corner of Bangladesh, and thus women in every corner of Bangladesh can access its services. As Grameen Bank provides many educational programs for the poor people, it will not be very difficult for poor women to receive services from Grameen Bank. But it has been observed that the initiatives that Grameen Bank has taken to educate women are not appropriate for all rural women (Ritesh et. al 2018). Shah Nawaz (2015) in his research mentioned that with the growing population of Bangladesh, Grameen Bank could not reach all the rural women. For this reason, Grameen Bank's initiatives for educating women were inadequate.

It is noted that the repayment rate of Grameen Bank is as high as 98 percent (Aydin, 2015). This lucrative achievement has been possible due to installing a hybrid mechanism that combines, women-focused lending, group guarantee, peer monitoring, peer pressure, weekly-meeting and strict supervision of the loan officers. Notwithstanding, most of microfinance institutes (MFIs) reportedly exert some kind of 'pressure' or 'force' on the borrowers in order to optimize repayment (R Aggarwal, Goodell & Selleck, 2015). BBC published a journal on 3 November, 2015 regarding loan payment in the year 2015 and Grameen Bank published the journal, where it stated that a woman with the name Joba Rani somewhere in rural village of Bangladesh who was a solvent farmer, lost everything in flood. So, she with some other victims took loan from Grameen Bank. However, after the total destruction of their crops, villagers like Joba are not in a position to repay their loans. Nevertheless, the organizations continue to collect the installments. These sorts of force payment assure that monitoring system for the borrowers are not appropriate. If Grameen Bank monitors these borrowers properly from the beginning, then they can have a proper guidance about business, about savings and about repayment system.

The most challenging problem facing women empowerment is the Bangladeshi society which encourages disempowering women irrespective of classes (Abar, 2015). In Bangladesh, women are not permitted to work in all places. The dominant masculine society hampers women's empowerment in Bangladesh, and affects half of them, 82 million (Bangladesh Profile, 2016). Although Bangladesh is considered as a secular country, Islam has emerged as a strong force here. So, the society is not prepared for secularism. Due to the nature of the society and the attitude of the rulers, it becomes a challenge for the women to come forward and do something for the society (Akhter, 2015).

Grameen Bank, indeed, has different schemes and programs to help rural women with their finances. Unfortunately, such programs fail to accommodate women who want to take advantage of Grameen Bank's offering while living in the society. It is very unfortunate that Grameen Bank fails to offer them its program (Md. Faruk et al 2017). According to Rahman (2019), Grameen Bank's main vision is to empower women, and in this regard, Grameen Bank should intervene by creating social awareness to help women to become a part of its country's economic system by engaging in employment (Sanyal, 2018). By this intervention, Grameen Bank can increase the size of the labor market as a whole and by giving the chance for employment, Grameen Bank can empower women at a time (Patricia & Goemeone, 2016).

Grameen Bank is also engaged in social business and entrepreneurship fields (Khan et al., 2016). In Bangladesh, gender development has been another issue in recent years that should be addressed to facilitate women development (Klasen, Stephan; Santos Silva, Manuel, 2018). The role of gender in socio economic

development and rural economic activities in Bangladesh has not obtained much attention by the researcher. As a result, women from such a male dominated country cannot have access to education properly and are likely to have less access to salary activities. In this case, Grameen Bank does not support women. Women entrepreneurship development was a challenging phenomenon in Bangladesh as women are lagged behind economically and socially compared to men (Haque&Itohara, 2009; Rahman, 2019). Women entrepreneurship is one of the major factors that can empower women. Researchers found that one of the key barriers for development of women entrepreneurship is the lack of financial capacity (Hisham, 2018).

The women are more independent and can engage in decision making process after receiving and using microcredit (Kumar et al., 2015). However, there are many researches that indicate that Grameen Bank has not been effective in Bangladesh in empowering women as the rural women in Bangladesh are yet to receive the bank's services as the bank's plan. There are many NGOs and microfinance institutions in Bangladesh that also focus on women empowerment, but since Grameen Bank pioneered women empowerment, it is expected to outperform other institutions in the field. (Ishita, Pronab, 2016). It is undoubtedly true that Grameen Bank has been recognized as an effective tool to foster entrepreneurship among the rural women. However, due to lack of training, the bank's initiatives are not working currently (Babajide, 2015). Grameen Bank's role in empowering women by giving them loan is a solution to empower women in developing countries. But some attention is needed in some sectors so that every woman in every corner of Bangladesh can receive the services of Grameen Bank and the bank can achieve its vision to empower women.

Therefore, to fulfill the gap, this study looks into the relationship between Grameen Bank's role in empowering women and the factors that empower women.

1.3 RESEARCH OBJECTIVE

The purpose of this study is to examine critically the Grameen Bank's experience in empowering rural women in Bangladesh by the perception of the youth's. The purpose is to understand the essential elements of its operations and the factors from the youth's perception that can enable Grameen Bank to reach its vision of alleviating poverty and empowering rural women in Bangladesh. The above discussion suggested some specific factors such as, changing women's economic condition, necessity of women education, proper guidance for women entrepreneurship development and skill development at work and the need for women employment. In light of the general objective, five specific objectives can be formulated as stated below:

1. To identify the youth's perception on the ability of Grameen Bank in empowering rural women through education.
2. To examine the youth's perception on Grameen Bank's initiatives in empowering rural women through poverty reduction.
3. To get the youth's opinion about the influence of Grameen Bank in empowering rural women through women entrepreneurs.
4. To find out the youth's concern about Grameen Bank's competence in empowering rural women through women employment.
5. To analyze the youth's perception on the ability of Grameen Bank in empowering rural women through skill development at work.

1.4 RESEARCH QUESTIONS

To meet the objectives, it is necessary to ask specific and clear questions which will give the exact idea regarding the research. As some criticism arises regarding the performance of Grameen Bank, it is important to find answers to the following questions:

1. What is the youth's perception on the ability of Grameen Bank in empowering rural women through education?
2. What is the youth's perception on Grameen Bank's initiatives in empowering rural women through poverty reduction?
3. What is the youth's opinion about Grameen Bank's influence in empowering rural women through women entrepreneurs?
4. What is the youth's concern about Grameen Bank's competence in empowering rural women through women employment?
5. What is the youth's perception on the ability of Grameen Bank in empowering rural women through skill development at work?

1.5 SIGNIFICANCE OF THE STUDY

This is the first research that explores the youth's perception on women empowerment. Many other platforms have been analyzed and explored by other researchers. However from the literature review, it can be seen that very little study was conducted by criticizing Grameen Bank. That is why the current study is the first study that analyses the factors that empower women through the perception of youth's.

This study will be useful not only for Grameen Bank, but also many other microfinance institutions and NGOs, which want to empower women, to take necessary steps to reach the rural women in Bangladesh.

Researchers and students will be able to use this research as a guide for future research. They can have ideas about the factors that can empower women from this research.

Obviously, this study will be helpful for women especially in rural areas who want a way to get rid of poverty and want to be empowered. This study will pave the way for them and will help other organizations to take more steps to empower women.

1.6 CHAPTER SUMMARY

This chapter presented and discussed the background of the study at hand. In short, in this section the study concentrated on five points. The first section introduced microfinance and Grameen Bank and provided brief information about the model and performance of Grameen Bank. The second section highlighted the background of the study. In the third section, the research problem focused more on the lack of Grameen Bank's ability that affected its overall performance. The fourth section of the current chapter is dedicated for the research objectives that need to be met through the study, followed by the research questions that need to be addressed. The last but not least, the research highlighted the significance of the research.