

# **EMPOWERING WOMEN THROUGH MICRO FINANCE**

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# P R E F A C E

Everyone would agree that access to financial services is important if poor people are to raise productivity, create assets, generate income and achieve food security. Microfinance involves small-scale credit, savings and insurance to meet the needs of poor producers. Microfinance programmes also provide skill-based training to enhance productivity and organizational support and consciousness-building to empower poor people. It has become an indispensable approach for reducing poverty in many parts of the world, including the Asia and the Pacific region.

It goes without saying that women empowerment will lead to growth in the economy. Women in our country have been oppressed for generations, more so with poor women, who are anyway more vulnerable. So, Microfinance should try and design women risk centric products and services. Several studies show that access to microfinance contributes to poverty reduction, particularly for women participants, and to overall poverty reduction at the village level. It also contributes to women's empowerment, including higher levels of mobility, political participation and decision-making. It is generally agreed that microfinance institutions (MFIs) have the potential to empower women in rural areas through microcredit and related financial services. However, they also face a number of challenges in meeting this objective. This study argues for a more-sophisticated and nuanced analysis of culture for a deeper understanding of the relationship between MFIs and women's empowerment.

This book tries to highlight different issues of empowering women and how micro finance extends a helping hand in doing so. I sincerely hope that this book is useful to policymakers, development practitioners, academics and civil society.

*Dr. Sreemoyee Guha Roy*


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 *Dr. Sreemoyee Guha Roy*

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