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Microcredit Loans in Bangladesh?**

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Women's Empowerment as a Result of Microcredit Loans in Bangladesh?

Lex Loro *

Abstract

Women comprise half of Bangladesh's population and—as is the case in most developing countries—are considered the lesser sex, receiving inequitable treatment in the home and workplace. However, the status and power of women has improved drastically since Grameen Bank opened its doors thirty years ago. Despite some critics, the vast majority of scholars come to the conclusion that microcredit loans encouraged poor women and significantly increased their self-esteem and self worth, and thereby empowered them. Due to microcredit, not only have Bangladeshi women gained higher status in society, but also the Bangladeshi economy has benefited from the inclusion of so many additional people and businesses into the economy.

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I. Introduction

Since the formal establishment of the Grameen Bank by Dr. Muhammad Yunus in 1983, the economic, political, and social statuses of women in Bangladesh have changed. But whether all changes brought about by microcredit loans are changes for the better, and whether the improvement of women's rights can be thoroughly attributed to the addition of microcredit loans remain points of contention.

Some studies (like (Habib and Jubb, 2012) document significant improvements in women's socio-political empowerment due to microcredit loans to women, while others (like Hashmi, 2012a and Melik, 2010) assert that microcredit is neither a solution to poverty nor a tool to empower women. Supporters of microcredit claim that for women who face extreme poverty, even small amounts of credit can make a huge difference in their lives, helping them to feel empowered and gain control of things like contraceptive use and domestic violence.¹ Supporters claim that by allowing women to become players in the economic on-goings of their own communities, microcredit helps establish greater capabilities, choices and freedom in decision making for women who historically have little to no voice because of their status as members of the lesser gender.²

Women account for basically all of Grameen Bank's clients: as of 2009, 98 percent of the bank's 8 million borrowers were women. Before the establishment of Grameen Bank, granting financial independence to women in rural Bangladesh was almost unheard of. Despite criticisms, Grameen Bank targets poor women to create self-employment and sufficiency while promoting credit and access to basic funds as a human right.³

Following a brief literature review and some empirical background, this paper will explore some of the ways in which women's rights have improved in basic economic terms as well as in terms of education, family planning, and personal empowerment since the installation of microcredit in Bangladesh. It will acknowledge some criticisms of microcredit loans but conclude that the benefits of microcredit outweigh possible drawbacks.

II. Brief Literature Review

There is a large amount of literature addressing the establishment, utilization, and impact of microcredit in Bangladesh, particularly as it affects women. Recently, various scholars wrote review articles on microcredit for a special issue on microfinance of the *Journal of Bangladesh Studies*. The Social Science Research Network (SSRN) has also published a number of scholarly articles on its website, as did the *OIDA International Journal of Sustainable Development*. Additional publications, journals, and organizations have information about this topic as well, especially since microcredit is practiced in so many countries, has so many different impacts, and receives a large amount of both praise and criticism. The following are some highlights of the most recent publications on the question if microcredit has empowered Bangladesh's women.

- Razzaque and Bidisha (2012) reexamine the question if microfinance promotes women's empowerment by employing suitable econometric techniques to overcome shortcomings

¹ Quddus (2012a).

² Nessa, Ali and Abdul-Hakim (2012).

³ Grameen Bank website: <http://www.grameen-info.org/>.

(of previous papers) associated with failing to tackle such issues as non-random participation and self-selection of microfinance participants. Their results support strong positive effects of microcredit programs on women's empowerment.

- Hashmi (2012a) provides a strong criticism of the idea that microcredit empowers women in Bangladesh. Hashmi (2012a) writes in support of the book by Lamia Karim (2011), to which Hashmi (2012a, p. 55) refers to as “refreshingly objective and reflective of her knowledge, courage and integrity.” Hashmi (2012a, p. 55) also writes that “myths built on lies and propagandas, ignorance and blind faith are sometimes more durable, and acquire greater credibility, than truths.” He believes the practice of microcredit lending, established by Dr. Yunus, to be one such myth.
- A commentary by Quddus (2012a) on Hashmi (2012a) claims that Hashmi's review was not balanced and scholarly. Quddus argues that there is overwhelming evidence that microfinance does actually alleviate poverty, thereby contradicting Hashmi's claim that it worsens poverty. Quddus (2012a) also brings to attention a number of factual errors and biases in Hashmi (2012a).
- Habib and Jubb (2012) focus on the socio-political empowerment and social participation of women. Their article presents research from 297 interviews and comes to the conclusion that microfinance is a powerful tool for the empowerment of women.
- Mamun (2013) provides a case study that gives a clear idea of how effective microcredit has been in bringing changes in rural areas by interviewing a random sample of 107 women borrowers under microcredit program in Bangladesh. The case study specifically looked into the effect of micro-credit on the education, health-care, women empowerment, asset base, and shelter/housing of the households. The study notes that microcredit plays an extremely crucial role in helping borrowers for their children's education and in continuing their education further. The study also examines the impact of micro-credit on health, sanitation, land ownership, changes in livestock rearing techniques, savings and a variety of issues related to women empowerment. The study comes to the conclusion that the impact that microcredit has on the lives of the studied households is clearly evident as well as overwhelmingly positive, but that an only commercial micro-credit approach is not going to bring out the desired result. A welfare approach with proper guideline with constant mentoring to use the money is equally important.
- Chowdhury (2013) intends to assess the impact of the participation in the microcredit programs in Bangladesh on women entrepreneurship development at the household level. The main objective of this paper is to see whether the participation in the microcredit programs help participating women to start their own businesses and to create employment for other people. The analysis is based on a household-level survey of 920 households, whereby the sample households have been selected randomly from the participants of top three microfinance institutions in Bangladesh. The results indicate that the participation in the microcredit programs does not promote women entrepreneurship at the household level, but that the same participation significantly increases capital of existing businesses of participating households.

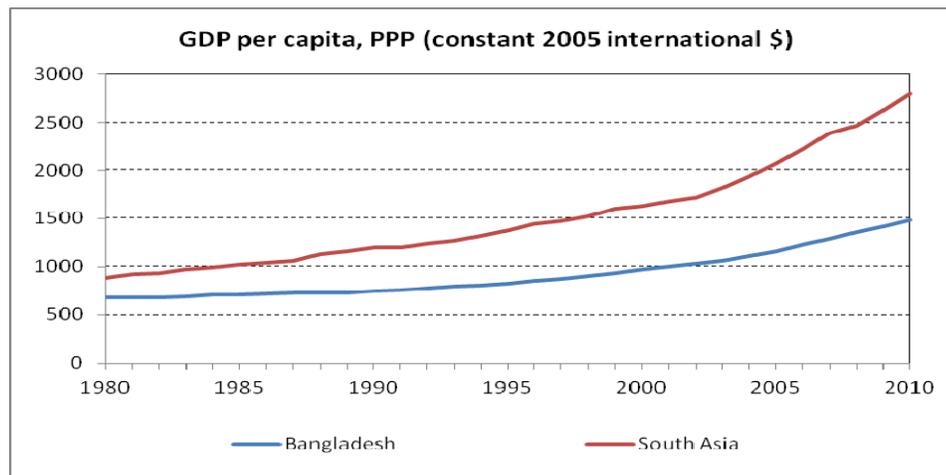
III. Background

III.1. Socioeconomic Background of Bangladesh

Bangladesh is a low-income country with substantial poverty, inequality and deprivation. With an official population of 150 million people on an area of 147,570 square kilometers, Bangladesh is one of the most densely populated countries in the world. Almost one third of this large population (45 million people) lives below the poverty line, with a very large portion of those 45 million living in extreme poverty.⁴

However, some positive changes in the economy have been occurring since Bangladesh gained its independence in 1971. As demonstrated in Figure 1, GDP per capita (expressed in constant 2005 international dollar, that is, corrected for differences in purchasing power) has more than doubled in Bangladesh from \$677 (in 1980) to \$1,488 (in 2010). For South Asia, GDP per capita (expressed in constant 2005 international dollar) has nearly tripled during the same time period (starting from \$890 to slightly more than \$2,800). Largely due to the nearly stagnation in Bangladesh's GDP per capita during the 1980s, Bangladesh has fallen behind that of South Asia's GDP per capita, while GDP per capita growth has been close to the South Asian average in the first ten years of this millennium (with an average growth rate of 4.3 percent for Bangladesh, compared to 5.1 percent for South Asia).

Figure 1: GDP per capita of Bangladesh and South Asia, 1980-2010

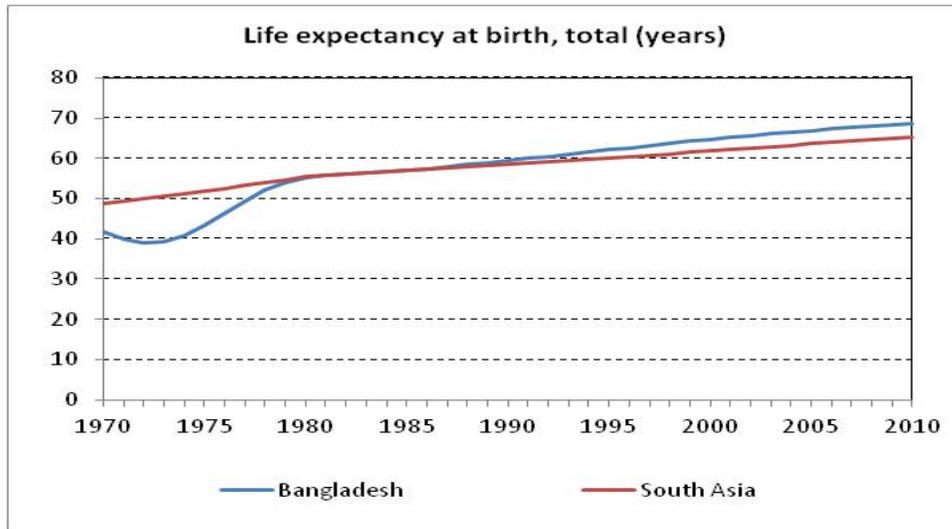


Source: Created by author based on World Bank (2012).

Looking at life expectancy (see Figure 2 below), Bangladesh has basically caught up with South Asia by 1980, and has clearly overtaken South Asia since 1990. In Bangladesh, life expectancy at birth (combined for males and females) has increased from 41.9 years (in 1970) to 66.6 years (in 2010), while that of South Asia has increased from 48.7 years to only 65.3 years during the same time period.

⁴ Rural Poverty Portal (undated).

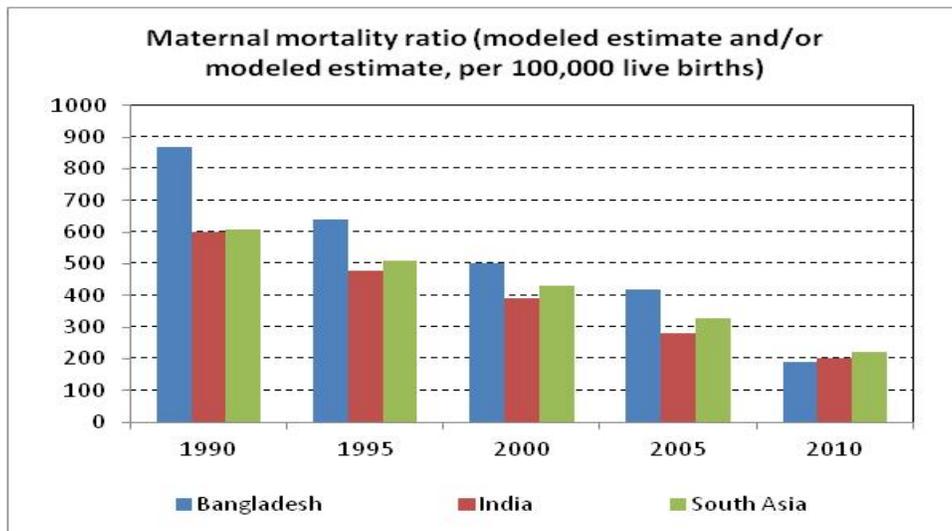
Figure 2: Life Expectancy in Bangladesh and South Asia, 1970-2010



Source: Created by author based on World Bank (2012).

Bangladesh has also made considerable progress in reducing maternal mortality. While the maternal mortality ratio was 870 deaths per 100,000 live births in 1990, in 2010 it decreased to 190. As Figure 3 shows, today, Bangladesh has a lower maternal mortality rate than that of the average South Asian country, and the ratio is even below that of India. Bangladesh’s progress in increasing life expectancy and reducing maternal mortality are only two examples of Bangladesh’s overall progress in social development.

Figure 3: Maternal mortality ratio (national estimate and/or modeled estimate, per 100,000 live births) in Bangladesh, India and South Asia, 1990-2010



Source: Created by author based on World Bank (2012 and 2013).

III.2. Establishment of Grameen Bank

It was Bangladesh's great famine of 1974 that inspired Dr. Muhammad Yunus, then Chairman of the Economics Department of Chittagong University, to consider the high levels of poverty and hunger in his country. He noticed that poor villagers in Jobra, a village right next to the university campus, were trapped by their dependence on local money-lenders who would only agree to lend money to villagers who agreed to certain demands and specifications. Dr. Yunus discovered that 42 people in Jobra were at the will of money-lenders; the money they owed totaled \$27, which Dr. Yunus decided to pay himself.⁵ While these 42 people were freed from the crutches of the money-lenders, Dr. Yunus realized that more needs to be done:

I lay in bed feeling that I was part of a society which could not provide \$27 to forty-two able-bodied, hard-working, skilled persons to make a living for themselves... over the next week, it struck me that what I had done was not sufficient because it was only a personal and emotional solution. I had simply lent \$27 but what I had to do was to provide an institutional solution... my thinking up until then had been *ad hoc* and emotional. I needed to create an institutional response on which they could rely.⁶

It was this realization that led to the establishment of the Grameen Bank. Yunus discovered that poor individuals in the village who wished to be self-sufficient working members of their community needed the money to do so. He went to local banks on behalf of the poor to attempt to convince the banks to make loans in place of the money lenders.

I decided to approach the local bank manager and request that his bank lend to the poor. What was required was an institution that would lend to those who had nothing. It seemed simply, so straightforward.⁷

However, the banks refused his request claiming that the poor could not receive loans since they lacked collateral. In many cases, illiteracy prevented them from even being able to fill out the required forms to take out a loan. Dr. Yunus then borrowed the money himself and started a rudimentary version of what would become the Grameen bank by lending the money to the poor.

That was the beginning of it all. I was not trying to become a money-lender, I had no intention to lending money to anyone; all I really wanted was to solve an immediate problem. Even to this day I still view myself, my work and that of my colleagues in Grameen, as devoted to solving the same immediate problem: the problem of poverty which humiliates and denigrates everything that a human being stands for.⁸

After a number of years lending money to the poor, Yunus noticed the trend of perfect repayment, which however did still not impress the existing banks to begin offering loans to the poor, and hence, he subsequently established Grameen Bank in 1983.

Grameen Bank began lending money to poor women for income generating loans without requiring any collateral and with an interest rate of 20 percent, repayable in weekly installments within one year. This turns out to be equivalent to a flat rate of 10 percent of the original loan amount. Over the years, other microcredit loans were added for housing (carrying an interest rate of 8 percent), for students (carrying an interest rate of 5 percent) and most recently, Grameen

⁵ Yunus (2007) and Yunus with Jolis (2003).

⁶ Yunus with Jolis (2003), p. 12; as quoted in Quddus (2012b), p. 56.

⁷ Yunus with Jolis (2003), p. 12; as quoted in Quddus (2012b), p. 56.

⁸ Yunus with Jolis (2003), p. 12; as quoted in Quddus (2012b), p. 56.

Bank has also provided short-term, interest rate free loans to beggars. By 2009, Grameen bank had 8 million borrowers and had disbursed a total of \$8.4 billion dollars, of which \$7.5 billion had been returned (most of the remaining 0.9 billion are recently disbursed loans that are expected to be repaid).⁹

IV. Women's Empowerment

The effectiveness of Grameen Bank can be contributed in part to the group support women get as each borrower has to be part of a group of five non-relative friends who support the borrower and help in decision-making processes. This group encourages the borrower to meet loan payments and benefits the community in more ways than just economically. Ten to twelve of such groups come together every week in so-called centers, providing community engagement and unifying groups of friends and neighbors. Hence, the other major non-economic effect of Grameen microcredit loans is the direct empowerment felt by women borrowers, who become more essential members of their villages and towns.

IV.1. Women's Economic Empowerment

By providing women with the opportunity to establish themselves financially, Dr. Yunus and the Grameen Bank allowed half of the population that was once ignored to become stakeholders in the economy of their country. Internationally, women appear to form the largest of the poor and vulnerable group (Nessa, Ali and Abdul-Hakim, 2012) mostly because they are frequently granted fewer rights and privileges than their male counterparts. Women have less access to paid labor and are paid less than men in Bangladesh despite findings that women “tend to work harder than men and thus increase their paid and unpaid labour in case of crises and to maintain households.”¹⁰ Culturally, in Asian societies, women are “specialised in unpaid activities such as reproductive and care provision compared to men’s tendency to specialize their labour in productive activities.”¹¹

Entire cultures and societies place women firmly into the roles of child barer and domestic house wife, allowing little to no room for women to create their own voices outside of those of their husbands, fathers, or other male relatives. Women and children begin to appear in the work force during tough times and their labor is “used as the principal coping mechanism in response to economic crises.”¹² Microcredit allows women to break out of this mold because it offers opportunities for women to start their own businesses, which allows for unprecedented decision-making opportunities for women who have always been subject to the authority of their husbands or the authority of societal pressures.

Despite efforts to bring about change that are occurring every day, women are globally oppressed, especially in the nonwestern world, and are therefore limited in a variety of ways. This oppression is a main reason why microcredit programs are targeted to women in particular, because women are “more likely than men to be credit constrained, have restricted access to the

⁹ See Grameen Bank website: <http://www.grameen-info.org/>.

¹⁰ Habib and Jubb (2012), p. 100.

¹¹ Habib and Jubb (2012), p. 100.

¹² Habib and Jubb (2012), p. 100, referring to a study by Moser (1996), conducted in the Philippines, Zambia, Hungary, and Ecuador.

wage labor market, and have an inequitable share of power in household decision making.”¹³

Studies by Pitt, Khandker and Cartwright (1996, p. 791) prove the importance of specific gender participation in microcredit loans with the “flow of consumption expenditure [that increases by] 18 taka for every 100 taka borrowed by women, but only 11 taka for every 100 taka borrowed by men.” Pitt, Khandker and Cartwright take this as proof that women are receiving bigger returns on the money that they place into the economy. Regardless, women continue to earn less from the labor market than their male counterparts. The addition of women into the workplace and the feminization of the labor force can actually lead to further worsening of women’s position in labor markets.¹⁴

Though women continue to earn only fractions of what is earned by men, those who are able to financially provide for and support their families have a significantly higher sense of empowerment despite the remaining inequalities between men and women. Empirical evidence shows that “women who were engaged in productive employment and contribute to family incomes are likely to be ‘empowered’ regardless of their involvement in a credit program.”¹⁵ Just having the opportunity to be a financial contributor to their own household income allows women to gain a sense of importance and empowerment.

Hashemi, Schuler and Riley (1996) state that women who begin to contribute financially to their households do not have to utilize microcredit to receive a sense of empowerment, however microcredit loans are one way to make that financial contribution and therefore gain empowerment. Nonetheless conclusions drawn from the study show that “the credit programs empower women while strengthening their economic roles and... increasing their ability to support their families.”¹⁶ Microcredit loans are arguably the easiest path to financial contribution for poor women who are largely excluded from the work force and consequently they are the easiest paths to empowerment.

IV.2. Women’s Empowerment in Social Terms

Though microcredit obviously first impacts the financial wellness of an individual, the ripples stretch far past economics as has already been discussed in some detail. Women of South Asia continuously face existing gender specific vulnerability to poverty that is directly linked to the constraining impact of violence and insecurity.¹⁷ Women can barely begin to think of financial growth when they are surrounded by violence and lack security in their own homes and communities.

The women of Bangladesh have been fighting for equal rights since the country gained its independence in 1971. They have been fighting to end the violence and its oppression in order to take larger steps towards gender equality. Now, 42 years later, the women of Bangladesh have won many battles, among them access to education, jobs and increased political empowerment. Meanwhile other battles have yet to be won, as the still high (though reduced) cases of domestic violence show.

¹³ Pitt, Khandker and Cartwright (1996), p. 791.

¹⁴ Habib and Jubb (2012).

¹⁵ Razzaque and Bidisha (2012), p. 13.

¹⁶ Razzaque and Bidisha (2012), p. 13.

¹⁷ Habib and Jubb (2012).

Many scholars have conducted research surrounding the nonfinancial effects of microcredit on the lives of women borrowers. One such scholar, Basher (2007) provides evidence that participation in groups like the five person support system required by the Grameen Bank help “women get acquainted with the existing information and communication system” consequently aiding “them to take part in non-economic activities as well.”¹⁸ In this way, the renewed sense of importance and independence that results from empowerment through microcredit has been proven to help women advance themselves in both economic and noneconomic ways.

The non-economic effect that we will focus on for the purpose of this paper is contraceptive use and fertility rate. Various studies have shown a decrease in fertility rate and an increase in contraceptive use since the establishment of microcredit organizations in rural Bangladesh. One of the most convincing evidence comes from a project in rural Bangladesh, where the overall fertility rate of women aged 15-49 dropped from 4.61 children in 1992 to 3.66 children in 1997, while the use of contraceptives amongst the same group increased from 28.0 percent in 1992 to 53.0 percent in 1997.¹⁹ Table 1 below shows further details.

Table 1: Total Fertility Rate and Contraceptive Use, 1992-1997

Variables	Base-line survey of experimental group, 1992				After survey of experimental group, 1997			
	Age group			All	Age group			All
	15-24	25-34	35-49		15-24	25-34	35-49	
Age specific and total fertility rate	2.38	1.55	0.69	4.61	2.30	1.07	0.29	3.66
Current contraceptive use rate	28.1	35.0	18.3	28.0	40.2	59.5	53.7	53.0

Sources: Amin et al. (2001); 1992 refers to data before the survey, and 1997 refers to after survey of Kapasia Project’s experimental and control areas.

The project, which combined microcredit loans with family planning education, demonstrates how microcredit can be used to empower women in ways that extend past financial stability. Microcredit provides an important link that is missing from typical family planning education, the feeling that women actually have the right and ability to make decisions for themselves and take control of their own bodies and families. By allowing women to take out their own microcredit loans and create their own economic endeavors society is implying that women can become decision makers. This implication lends itself to many different aspects of women’s lives. Since women know they are able to make financial decisions once they have the resources to do so, they can also begin to make decisions regarding the size, education, and health of their family once they receive the resources to and know how.

¹⁸ Razzaque and Bidisha (2012), p. 13.

¹⁹ Amin et al. (2001).

V. Failures and Criticisms of Microcredit

Unsurprisingly, there are two sides to every story. Critics of microcredit organizations do exist and they have a variety of grievances, the most popular being that interest rates for loan repayment are too high and can become suffocating to financially strapped borrowers. In some cases borrowers are taking loans from second and third sources in order to pay back the payments on their first loan and frequently borrowers lack the knowledge that loans can take years or even decades to repay.²⁰

Some microcredit loaners begin collecting payments as early as a week after the loan is initially given, leaving little time for borrowers to start their financial endeavors and earn money to afford the payments. Children are being sent to work to help earn money for payments and if they remain short, villagers will sell their cattle, chickens, and other household items. In extreme cases borrowers complain of harassment from the debt collectors who sometimes use coercive and even violent tactics to collect installments on the microcredit loans.²¹

Hashmi (2012a) speaks extensively of the failures of microcredit lenders, particularly due to that fact that the actual interest rate that microcredit institutions in Bangladesh charge from their borrowers may be as high as thirty-two percent on their loans. Hashmi thoroughly disagrees that microcredit is a solution to poverty. In fact, he sees microcredit as a myth, a half-truth at best, which rests upon a structure that may be exploitative and a public relations campaign that may be quite deceptive. The arguments he presents state that microcredit is a gimmick that has gained acceptance and popularity only through the praises of ill-informed celebrities who are oblivious to the difficulties faced by debt strapped borrowers.

Hashmi (2012b, p. 53) questions how any of us could praise microcredit loans or claim to “know more about the ground reality of microcredit in Bangladesh than those loan defaulters who run away to cities or the lucky ones, who have not killed themselves, and have only lost their household goods, tin roofs, goats and jewelry to repay their debts.” Ultimately the questions brought about by Hashmi ask us to question if it is acceptable to praise the accomplishments of those who do benefit from microcredit, if so many people are becoming trapped by these loans and suffer because of them.

VI. Conclusion

Ultimately, the overwhelming majority of scholars and commentators agree that microcredit has done much good for Bangladesh’s poor populations. As of 2009, over eight million borrowers had benefited from Grameen Bank alone, and there are by now many other microcredit lenders also aiding poor women. One key argument favoring microcredit is that when individuals face extreme poverty (as is still the case in Bangladesh), even small amounts of credit can make a huge difference in the lives of the poor.²²

Another key argument in favor of microcredit is that by its very nature, microcredit is unlike anything else that has ever before been used to aid poor women. Not only is microcredit unprecedented in its ability to give women some choice but it is a viable solution to poverty

²⁰ Melik (2010).

²¹ Melik (2010).

²² Quddus (2012b).

because it works on solving structural problems for long-term solutions.²³ Microcredit allows women to take matter into their own hands and it creates a system that is sustainable in the long term in its attempts to help those living in extreme poverty.

According to Quddus (2012b), there is no disagreement that the poor need support from all possible sources, including charitable support. However, charity is not the best solution to end poverty; only social business can truly tackle poverty. Charity is ineffective in the long run for a number of reasons (like, for example, making people dependent on charity), and these reasons explain the necessity of microcredit over charity. Microcredit is necessary because alongside being economically smart, possible, and sustainable, it is empowering rural poor women.²⁴

When faced with extreme poverty, individuals lack the ability to work and support themselves; without sufficient funds they are unable to start a business or a source of income. If they cannot create a source of income, they will not make any money, and without any money they are left trapped in an inescapable pit of impoverishment. For many, even the smallest amounts of credit can make an immense difference in their lives, allowing them to establish themselves and become financially successful and independent.

Critics of microcredit claim that microcredit lenders can end up harming impoverished rural citizens more than helping them by charging exorbitant rates of interest and strictly enforcing payments even in times of crisis. Arguments are made that loan defaulters can become so burdened by their microcredit loan repayments that they are forced to flee their homes, sell all of their household goods and livestock, and in extreme cases even take their own lives. At least in Bangladesh, these are however exceptions. In most cases, microcredit empowers poor rural women. Allowing these women to make choices of significant importance and providing them the resources to carry out those choices is exceptionally powerful.

Economically strapped citizens should continue to utilize microcredit. The pros of microcredit strongly outweigh the cons. It is particular microcredit organizations that have based their practice partially off the Grameen Bank that are creating unhealthy debt traps and soiling the image of microcredit. The problems that they present can be tackled through education. Poor women should be educated on trustworthy sources of credit.

Microcredit banks succeed when they, like the Grameen Bank, require all borrowers to enter into loans with a five-person support group. Continuing this system including the required weekly meetings, education, and peer support, encourages borrowers to meet payments and take responsibility of their finances. Additionally, all borrowers should be given some time to establish themselves before being required to make repayments. This way they can start to earn money before becoming economically strapped.

Finally, interest rates must remain affordable and payment collectors must understand the delicate economic situation borrowers face. If interest rates are kept low, payments are collected in a reasonable amount of time, and support in terms of education and advice are granted to borrowers, microcredit can continue to positively impact and empower women in Bangladesh and abroad.

²³ Quddus (2012b).

²⁴ Quddus (2012b).

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