

# Microfinance and Women's Empowerment in Myanmar

Angathevar Baskaran<sup>a</sup>, Thiri Dong<sup>b</sup> and Sonia Kumari Selvarajan<sup>c</sup>

**Abstract:** *Like in many other developing countries, microfinance programmes in Myanmar have become an avenue to reduce poverty. This research examines whether microfinance in Myanmar has empowered female clients compared to non-microfinance clients, in terms of: (i) general decision-making (children's education, family planning, children's marriage, health care); and (ii) financial decision-making (income utilisation, loan usage, savings, investment). Primary data was collected using a questionnaire survey to achieve the research objectives. The sample of the survey consists of two groups of women living in the Ayeyarwady region, Myanmar: (i) Beneficiaries of microfinance programmes, and (ii) non-beneficiaries of any microfinance institutions. Female clients either started a new business or expanded/diversified an existing business using microfinance, which helped to increase income and savings. Overall, 89.8% of microfinance clients have gained significant empowerment (in making general and financial decisions combined). The discriminant analysis based on four indicators - children's education, children's marriage, savings, and investment - shows that the decision-making power of microfinance clients has improved compared to non-clients. The government should actively promote a microfinance ecosystem through robust microfinance institutional frameworks including, microfinance institutions, intermediaries, and local government agencies. Financial literacy awareness campaigns should be organised frequently to promote wider women's participation in microfinance programmes.*

**Keywords:** Microfinance; Microcredit; Myanmar; Pact Global Microfinance Fund; Women's empowerment.

**JEL Classification:** G21, G51, J16

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<sup>a</sup> Department of Development Studies, Faculty of Business and Economics, University of Malaya, and Head, North-South Research Centre (UMNSRC), University of Malaya, Jalan Profesor Diraja Ungku Aziz, 50603, Kuala Lumpur, Malaysia. *E-mail:* [baskaran@um.edu.my](mailto:baskaran@um.edu.my), ORCID ID: 0000-0002-5723-8795.

<sup>b</sup> Department of Development Studies, Faculty of Business and Economics, University of Malaya, Jalan Profesor Diraja Ungku Aziz, 50603, Kuala Lumpur, Malaysia. *E-mail:* [thiridong111@gmail.com](mailto:thiridong111@gmail.com).

<sup>c</sup> Corresponding author. Department of Development Studies, Faculty of Business and Economics, University of Malaya, Jalan Profesor Diraja Ungku Aziz, 50603, Kuala Lumpur, Malaysia. *E-mail:* [soniakumari@um.edu.my](mailto:soniakumari@um.edu.my), ORCID ID: 0000-0002-6819-3959.

## 1. Introduction

Although the idea of microfinance can be traced back to the late 1800s, its modern manifestation is directed to the establishment of Grameen Bank in Bangladesh during the 1970s as a measure to uproot poverty. Since then, microfinance has become a global strategy to eradicate poverty, particularly among women (Hulme & Mosley, 1996). It cannot be denied that women are disproportionately represented among the poorest of the poor. Empowering women and enhancing gender equality is one of the United Nations (UN) Sustainable Development Goals (SDGs) that aims to achieve equality in health, education, employment, decision-making, and political power. The 2030 Agenda and the SDGs emphasise that gender equality and women's empowerment are fundamental to the achievement of sustainable development. "For example, if women had the same access to productive resources as men, they could increase yields on their farms by 20% to 30%, which could raise total agricultural output in developing countries by 2.5% to 4% per annum and reduce the number of hungry people in the world by 12% to 17%" (UNDP, 2018:5). Women empowered with decision-making and gender equity would have better prospects for the well-being and livelihood of their children, and future generations.

Today, the access to formal financial services for women is still limited around the world. In 2011, merely 47% of women were able to open an individual or joint bank account at formal financial institutions – in contrast to 55% of men (UN, 2015). Although significant progress has been achieved since 2011, there is persistent gender gap in access to basic accounts in the financial system, with "more than one billion women globally, the majority in developing countries, still without access to formal financial services" (AFI, 2017: 3). Against this background, our research focuses on whether microfinance enables women empowerment in Myanmar, which is one of the least developed economies in Asia.

Though limited, there are studies on the important role that microfinance plays in empowering women in Myanmar – specifically, linking women's empowerment with access to microfinance within the framework of economic independence, managing financial resources and decision-making (Ringkvist, 2013). This study aims to address that gap in the literature by investigating the following research questions: 1. What are the demographic characteristics of female microfinance clients in Myanmar? 2. How do

female clients use microfinance loans in Myanmar? 3. Does microfinance empower female clients in terms of general decision-making and financial decision-making in the household? 4. Have the female microfinance clients gained significant empowerment (decision-making power) compared to non-microfinance clients?

This study makes contributions in three areas. First, it makes a significant contribution to the literature on microfinance in Myanmar, as there is still a large gap in the understanding of various aspects of microfinance – including its role in empowering women, particularly in the rural areas. Second, the empirical results of this study would provide some input for microfinance institutions (MFIs) to help develop and expand their operations across Myanmar in a more effective way, thereby producing positive results. Third, this study provides insights into the role of microfinance in women's empowerment, specifically in the Ayeyarwady region of Myanmar – which will help government policymakers to perceive a better understanding of the effects of microfinance on empowering women in the rural areas. This will provide input for government policies on MFIs, and how to improve their effectiveness in achieving the main goals of reducing poverty and empowering women in Myanmar.

## **2. The Context: Microfinance in Myanmar**

The Union of Myanmar is the largest country in terms of geographical area in mainland Southeast Asia. With a total population of 51 million (Department of Population, Ministry of Labour, Immigration and Population, 2015), Myanmar is one of the least populated countries in Asia. It is also one of the least developed countries in the region, with more than a quarter of its population living in poverty (UNDP, 2011). The poverty prevalence rate in rural areas is considerably higher than in urban areas, as the rural population mainly depends on casual and agricultural employment for income.

Like in many other developing countries, microfinance programmes in Myanmar have become one of the avenues to reduce poverty. The development of MFIs can be traced back to two phases, namely from 1995 to 2011 and after 2011. The microfinance programmes in Myanmar started in the 1990s under the initiative of United Nations Development Programme (UNDP) (Turnell, 2009), with the objective of improving the livelihoods of poor rural communities. Subsequently, it has become part of the national

initiatives to reduce the poverty rate. Since then, significant transformation is observed in Myanmar.

In November 2011, the new Myanmar microfinance law was introduced to establish and strengthen the microfinance sector. This led to a significant increase in microfinance programmes. Based on the Microfinance Information Exchange (MIX) Market database, from 2015 to 2019, the average number of borrowers increased from 85,020 to 108,977, and the number of microfinance bank branches increased from 168 to 233. Average number of loans disbursed also increased from 4,733 in 2015 to 164,745 in 2019. By 2013, more than 2.8 million clients were using microfinance services provided by over 2,000 MFIs with a total loan portfolio of MMK236 billion (Burmese Kyat) (Dufflo et al., 2013).

According to Pact Global Microfinance Fund (PGMF) in Myanmar, in 2015, microfinance project provided services to about 607,000 clients with 97% of them being women. In Myanmar, women comprise 51.7% of the total population and 68.5% of them live in the rural and remote border areas (Department of Population, Ministry of Labour, Immigration and Population, 2015). They have been extensively participating in income generating activities, and the improvement of their economic and social status is vital in fighting poverty. Therefore, most MFIs in Myanmar mainly emphasise female clients due to the perception that economic empowerment of women is capable to increase household's income and consumption, which in turn will increase the well-being of their children.

Against this background, our study analyses the impact of microfinance on the empowerment of women in the Ayeyarwady Region of Myanmar, which is in the southern part of the country. It is one of the three most populous regions (with 6.1 million inhabitants) in Myanmar, along with Mandalay and Yangon. It is also one that is vulnerable to natural disasters, especially flooding. It also faces many other challenges, such as poor roads and transportation system, lack of jobs, poor access to electricity, and insufficient drinking water supply.

The people of Ayeyarwady – particularly women – still have limited access to formal financial services. Furthermore, the women in Myanmar's society are socially handicapped, as they are expected to take a back seat in decision-making – despite being hardworking in all economic spheres. In general, they are not usually active in the household decision-making and at the community levels – which is an essential measure of empowerment.

Henceforth, this study focuses on the importance of microfinance in empowering women in the rural areas of Ayeyarwady region, as the national poverty incidence in the region is the highest in the nation at 19%.

### **3. Literature Review**

Microfinance is defined as the delivery of financial services, such as loans and deposits to the poor and low-income households, as well as to micro-enterprises (World Bank, 2019). Grameen Bank of Bangladesh describes microcredit as small funds dedicated to the very poor people to create self-employment projects that would generate their own income, allowing them to take care of themselves and their family members (Azim et al., 2017). The criteria focuses on the size of loans and targeted population, including micro-entrepreneurs and especially those from lower income households. In general, these loans are given without any collateral (Zhou, 2020).

According to Robinson (2001) and Otero (1999), microfinance and microcredit are new terms in the field of development – having emerged for the first time in the 1970s (Otero, 1999; Robinson, 2001) The terms microcredit and microfinance are used alternatively in some literature; however, it is crucial to notice the difference in meaning of microfinance and microcredit. According to Sinha (1998), microcredit refers to small loans, whereas microfinance is appropriate where non-governmental organisations (NGOs) and MFIs supplement the loans with other financial services (savings, insurance, etc.). Thus, microcredit is just a part of microfinance, which comprises credit availability, whereas microfinance services include other financial services, such as savings, insurance, pensions, and payment services, tailored to the poor (Caseau, 2005; Lamichhane, 2020). For example, Nasrin et al. (2016) studied how microfinance influences saving behaviour among the poor in Bangladesh.

According to UN Capital Development Fund (UNCDF) (2015), microfinance plays three critical roles in development: (1) It helps very poor households to meet their basic needs and protects against risks; (2) It is associated with household welfare improvements; and (3) It assists women's empowerment by supporting women's participation in economic activities and promoting gender equity. Otero (1999) described diverse ways in which microfinance combats poverty. She explained how microfinance generates productive capital access for low-income people (along with

human and social capital), helps to attain training and education through local institutional structures, and ultimately enables people to move out of poverty. Littlefield et al. (2003), Simanowitz and Brody (2004) and Balogun (2019) found microfinance plays a vital role in achieving Millennium Development Goals (MDGs). However, Arp et al. (2017) highlighted the ongoing debate about the effectiveness and sustainability of international microfinance initiatives to alleviate poverty. Cull et al. (2018) also pointed out to the evidence in the literature, which suggests microfinance impact are modest and mixed.

Women's empowerment is viewed as one of the important issues in development policies and it can be determined by socioeconomic factors and cultural norms (Mayoux, 2001; Rahman et al., 2017; Nasrin, 2018). Women's empowerment itself has different meanings, diverse definitions, and multi-dimensional perspectives. According to the Human Development Report by UNDP (1995), the meaning of empowerment is participation of people in the decision-making process to create their lives. Empowering women and investing them with the power to decide their own choices is central to economic growth and development (UNDP, 1995). Sen (2001) defined empowerment as the reflection of the capabilities of persons. Mayoux (1998) argued that empowerment is related to the internal change process, while Kabeer (2001) explained that empowerment comprises change, choice, and power, and that the power structure can affect the choices that women make in their lives. Oxaal and Baden (1997) described that power can be identified as the root of empowerment – such as power to make decisions, capacity building and leadership, improving self-esteem, self-awareness, assertiveness, and confidence building. Akhter and Cheng (2020) highlighted the importance of microcredit accessibility, sustainability, and affluence as important attributes of women empowerment. Huis et al. (2017) proposed that empowerment is a multifaceted process, which involves individual as well as collective awareness, beliefs, and behaviour embedded in the social structure of specific cultural contexts.

Several programmes were implemented for poverty alleviation, but only microfinance programmes were seen as rural women based, and offered the best alternative for self-employment (Lamichhane, 2020). Table 1 provides a mapping of diverse indicators to measure women's empowerment using selected previous studies.

**Table 1.** Empowerment of Women – Dimensions: Selected Studies

| <b>Authors</b>                              | <b>Indicators</b>  |
|---|--|
| CIDA (1996) & Brody et al. (2015)           | Legal empowerment<br>Political empowerment<br>Economic empowerment<br>Social empowerment   |
| Jejeebhoy (1995) & De Hoop et al. (2014)    | Knowledge autonomy<br>Decision-making autonomy<br>Physical autonomy<br>Emotional autonomy<br>Economic, social autonomy and self-reliance   |
| Kishor (2000) & Thanh et al. (2020)         | Financial autonomy<br>Participation in the modern sector<br>Lifetime exposure to employment<br>Sharing of roles and decision-making<br>Family structure amenable to empowerment<br>Equality in marriage<br>Lack of devaluation of women<br>Women's emancipation<br>Marital advantage<br>Traditional marriage |
| Schuler & Hashemi (1993)                    | Mobility and visibility  |
| Hashemi et al. (1996) & Thanh et al. (2020) | Economic security  |
| Stromquist (1995); Swain & Wallentin (2009) | Cognitive<br>Psychological<br>Economic<br>Political  |
| Sen (2001) & Rehman et al. (2020)           | Absence of gender inequality in:<br>Mortality rates<br>Access to basic facilities such as schooling<br>Access to professional training and higher education<br>Employment<br>Property ownership<br>Household work and decision-making  |
| Golla et al. (2011)                         | Reach and Process Indicators<br>Power and Agency Indicators<br>Economic Advancement Indicators   |

Source: Malhotra et al. (2002), Golla et al. (2011), Brody et al. (2015) and Thanh et al. (2020).

Relatively speaking, empowerment is a process of change by individuals or groups with limited choice, freedom and power that enables them to gain and leverage power to enhance their abilities to exercise choice and freedom, in ways that positively contribute to their well-being (Mason & Taj, 1987). Onyuma and Shem (2005) pointed out that microfinance can be considered as an essential poverty eradication strategy and gender empowerment tool. Gender inequity is especially prevalent within lower income nations and this scenario can significantly erode the advancement of nation building and sustainable development (Sanyal, 2009; Huis et al., 2019). In this notion, there is a growing number of empirical works among scholars who stress the importance of women's involvement in economic development (Duflo, 2012; Garikipati et al., 2017).

Previous studies proved that microfinance contributes to women's independence through increased mobility, decision-making, and self-confidence. Indeed, Onyuma and Shem (2005) and Rehman et al. (2020) identified microfinance as a cost-effective way of building an entrepreneurial culture, enhancing domestic economic capacity, reducing poverty and unemployment, promoting rural growth, and enhancing women's empowerment. Leach and Sitaram (2002) argued that women's empowerment through microfinance can give a long-lasting impact, but women must be aware of the barriers they face because of their gender. Mayoux (1998) concluded that women who are involved in microfinance are more conscious of their rights, able to resolve conflicts, and tend to have more control over decision-making. For instance, in Vietnam, there is evidence of strong association between financial and non-financial services provided by microfinance on economic and legal empowerment of women (Thanh et al., 2020).

However, some studies found no major impact of microfinance programmes on households and empowerment. According to the research findings of Esther Duflo and colleagues who surveyed 5,000 households in Morocco (Banerjee et al., 2015), access to microfinance and household consumption are negatively or insignificantly correlated – with no effect on the creation of new businesses, the empowerment of women or education. Also, Karlan and Zinman (2009) and Banerjee et al. (2015) concluded that there is almost no impact from several large-scale microfinance programmes. Vaessen et al. (2014) conducted a systematic review on 29 empirical papers and the study found no evidence for the effect of microcredit on women's

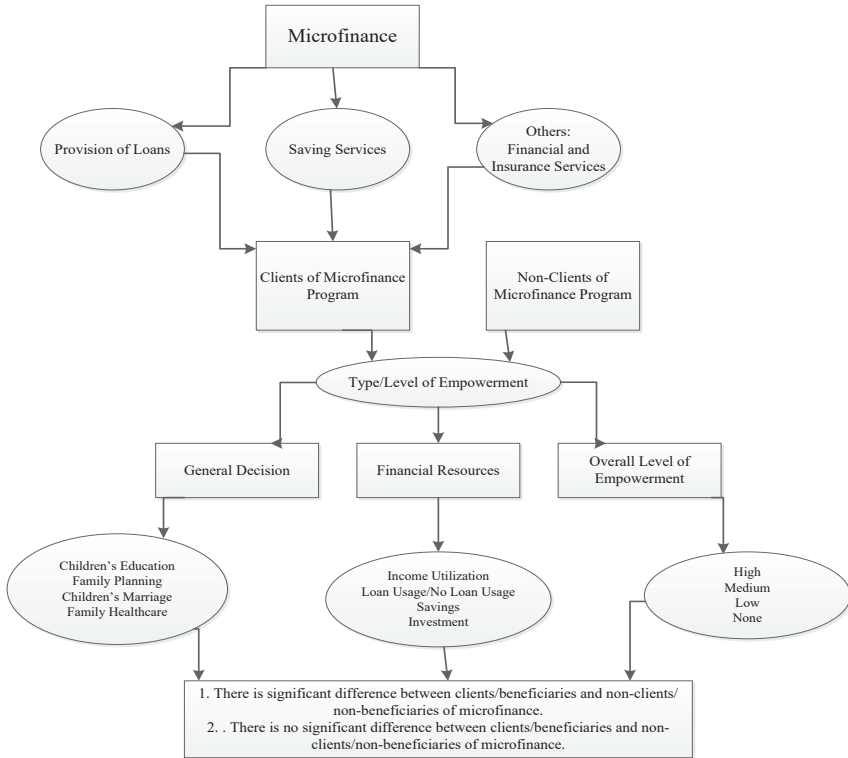


control over household spending. To increase participation of women as microcredit clients, sustainability is key (Akhter & Cheng, 2020). In Bangladesh, the Grameen Bank is proven to be a long term and sustainable option to support the rural poor, particularly women (Chowdhury & Somani, 2020).

A study on Myanmar by Lhing et al. (2010) found that microfinance programmes are important tools to reduce financial vulnerability of the poor through diversification of income sources. Marital status, gender, education level, number of crops, changes to farming practices and establishment of new businesses are largely linked to and dependent on the ability to obtain loans from MFIs. Another study on Myanmar by Ringkvist (2013) found that members of microfinance programmes are more empowered compared to non-members. However, this study contradicts the findings by previous studies on the link between microfinance and empowerment of women. That is, while previous studies observe that the amount of loans and women's empowerment are positively associated, this study instead argues that they are negatively correlated.

Thus, the literature review clearly shows contradictory evidence from the previous studies with respect to the link between microfinancing and women's empowerment. Against this background, our study aims to investigate further the role of microfinance on empowerment of women in Myanmar. Drawing from the previous literature, the relation between microfinance and women's empowerment is conceptualised and illustrated in Figure 1. It shows various products and services provided by the MFIs to female clients that can lead to their empowerment in terms of general decision-making in households, financial resources management and overall empowerment level. By contrast, these may be significantly absent in the case of non-clients of microfinance programmes, or else there is no change in the level of empowerment between clients and non-clients.

**Figure 1.** Microfinance and Women’s Empowerment: A Conceptual Framework



Source: Authors’ own conceptualisation, drawing from literature review.

#### 4. Research Methodology

Khan (2014) and Yin (2013) argued that the research question, the purpose, and the requirements of the study should guide the selection of the most appropriate research methodology, and the researcher can employ three alternative research methodologies – quantitative, qualitative, and mixed methods (Hair et al, 2014; Bendassolli, 2014). The quantitative research approach is found to be more appropriate for this study, as there is a need to empirically examine the link between access to microfinance and women’s empowerment, rather than to study human experiences (Moustakas, 1994). This study also employs objective measurements and quantitative analysis

to interpret the phenomenon and causes of change in social events (Arghode, 2012).

This study uses primary survey data to examine the correlation between the economic empowerment of women and microfinance programmes among the female clients of microcredit provider, Pact Global Microfinance Fund (PGMF) Myanmar. The population of the survey consists of two groups of women living in the Ayeyarwady region: (1) Beneficiaries or clients of microfinance programmes of PGMF Myanmar; and (2) Non-beneficiaries/clients of any MFI. Non-clients are those who neither received MFI loans nor participated in any microfinance programmes. The respondents from both groups were selected randomly. The MFI clients were chosen based on their links with microfinance programmes that enabled them to respond better to the structured survey questionnaire.

PGMF is a registered non-profit organisation not only in the United States (US) but also in Myanmar. It started microcredit projects as the implementing partner of the UN Office for Project Services (UNOPS) since 1997, representing the very first microcredit project in Myanmar. The targeted clients of PGMF Myanmar are female heads of households, landless labourers, subsistence farmers, the disabled and the aged. The microcredit projects covered by PGMF are implemented in 10 hubs of upper and lower Myanmar. Table 2 shows the number of active PGMF clients in each project hub.

**Table 2.** PGMF Client Information (2017)

| Sr. No | Region / State | Hub                   | No. of Villages | Total Population | Total Population | PGMF Clients |
|--------|----------------|-----------------------|-----------------|------------------|------------------|--------------|
| 1      | Upper Myanmar  | Magway Central        | 1,176           | 988,071          | 225,221          | 90,024       |
| 2      |                | Magway South          | 791             | 647,534          | 158,071          | 59,586       |
| 3      |                | Magway North/ Sagaing | 964             | 1,006,546        | 200,558          | 81,198       |
| 4      |                | Mandalay/ Shan North  | 1,661           | 1,402,385        | 317,238          | 116,371      |
| 5      |                | Shan South            | 1,214           | 207,811          | 146,904          | 61,838       |
| 6      |                | Rakhine               | 311             | 269,497          | 65,101           | 25,132       |

| Sr. No                                 | Region / State | Hub         | No. of Villages | Total Population | Total Population | PGMF Clients   |
|--|----------------|-------------|-----------------|------------------|------------------|----------------|
| 7                                      | Lower Myanmar  | Delta East  | 1,414           | –                | 266,256          | 79,711         |
| 8                                      |                | Delta West  | 1,663           | 1,187,357        | 285,650          | 113,684        |
| 9                                      |                | Delta North | 1,703           | 1,199,561        | 283,326          | 99,700         |
| 10                                     |                | Yangon      | 586             | 477,841          | 174,271          | 62,229         |
| <b>Total PGMF Operational Coverage</b> |                |             | <b>11,483</b>   | <b>7,386,603</b> | <b>2,122,596</b> | <b>789,473</b> |

Source: Data provided by the Pact Global Microfinance Fund (PGMF) Myanmar, in 2017.

There are a total of 355,324 active borrowers from lower Myanmar, which consists of four hubs where microfinance projects were implemented by PGMF Myanmar. Out of four hubs in lower Myanmar, three townships (Pyapon, Zalun, and Pathein) were randomly selected as the sample townships, and three villages were chosen from each township. Using a structured survey questionnaire, data were collected from both MFI clients and non-clients living in the selected nine villages. These townships are representative of various geographic and economic realities in the Delta hub. Each township has a considerable number of wards/villages. Pyapon is located along Ayeyarwady river and is the least accessible of the three townships, where many people are living below the poverty line. Zalun is situated in the low-lying area and is prone to natural disasters, such as flooding, but connectivity to the regional capital and national capital Yangon are relatively good compared to Pyapon. Pathein is co-located within the regional and district hubs, and it is the most urban of the three townships, hosting the seat of the regional government.

Table 3 shows the number of survey participants, selected randomly from each of these three townships. The total sample respondents are 225 women (176 MFI clients and 49 non-clients). The number of MFI clients are more predominant in the selected villages than the non-client population – hence the big difference in sample size between these two groups. Hair et al. (2010) recommended that the lowest proposed ratio for each parameter be less than five observations. This provides us with a sample size of 200 responders (40 parameters\*5 observations). According to Hoe (2008), a sample size of 200 people provides sufficient statistical power for data processing. It is worth noting that for homogeneous respondents, a small sample size is appropriate.

**Table 3.** Survey Participants in Each Township

| <b>Township</b>  | <b>No. of MF Clients</b> | <b>No. of Non-Clients</b> | <b>Total</b> |
|------------------|--------------------------|---------------------------|--------------|
| Pyapon Township  | 60                       | 18                        | 78           |
| Zalun Township   | 54                       | 17                        | 71           |
| Pathein Township | 62                       | 14                        | 76           |
| Total            | 176                      | 49                        | 225          |

Source: Researchers' computation.

In this study, we used a convenient sampling technique, which does not allow us to generalise the findings of the study to the population. This is one of the limitations of our study, which can be addressed by future research, by considering probability sampling technique as well as a larger sample size. Despite this limitation, our study makes an important original contribution by examining the role of microfinance in women's empowerment in Myanmar, as there are not many studies in this specific area.

The selection of MFI clients was based on certain criteria. They must have been clients of at least one microfinance organisation, and they must represent different demographic and economic backgrounds. The non-clients were chosen randomly by visiting the selected villages and identifying those who are not involved in any microfinance programme. They were administered the questionnaire once they expressed willingness to participate in the survey. The data collection was undertaken from January to April 2018. The secondary data for all MFI clients in the six hubs in upper Myanmar and four hubs in lower Myanmar were accessed from PGMF Myanmar (see Table 2).

The clients of microfinance projects are examined as the treatment group and non-clients are considered as the control group to study the impact of microfinance on the empowerment of women in terms of: (1) Household decision-making; (2) Financial decision-making; and (iii) Overall level of empowerment. The empowerment in general decision-making is measured using four indicators – namely children's education, family planning, children's marriage, and health care. The empowerment in financial decision-making is measured using four indicators: income utilisation, loan usage, savings, and investment.

This study uses both descriptive and discriminant analysis (DA) methods. The discriminant analysis is appropriate, as it can evaluate two or

more groups in this study. According to Hair et al. (2010), DA is a statistical approach where the dependent variable is categorical, and the independent variables are metric variables. When the identification for three or more classifications is performed, the technique is called multiple DA (Hair et al. 2010). In this study, DA helps to test two groups (MFI clients and non-clients) based on seven indicators of empowerment of women. It helps to examine whether the clients of MFI gained or have improved empowerment through participating in microfinance programmes, compared with non-clients of microfinance programmes.

## **5. Results and Discussion**

This section first presents the demographic details of the respondents, family related information, and income status of the survey sample. Then, it explains the empirical results from the descriptive analysis of the effect of participating in the microfinance programmes on the empowerment of women from two aspects: making general decisions and making financial decisions in the household. Finally, it analyses the overall empowerment level gained by the women who accessed microfinance.

Table 4 describes the statistics of demographic details, family information and income status of the selected samples. Most of the respondents are in the age group of above 50 for both clients and non-clients of microfinance (22.7% for clients and 34.7% for non-clients). 6.3% of the clients and 12.2% of non-clients are between 20-25 years old. In terms of education level, most respondents had only basic primary education (82.4% of clients and 75.5% of non-clients). Only 1.1% of the clients and 4.1% of non-clients were illiterate. Meanwhile, 13.6% of clients and 16.3% of non-clients had secondary education. Only 1.1% of clients and 2% of non-clients are graduates.

In terms of occupational status, most respondents engage in income generating activities. Occupation status of respondents are categorised into six groups which are staff, dependents, own business, farming, fishing, and general worker. Most of the respondents, 56.8% of clients and 24.5% of non-clients, run their own business, while 11.9% of clients and 44.9% of non-clients are dependents. However, after getting a loan from microfinance, the dependent clients mostly invest it in the family business.

**Table 4.** Demographic Information of Respondents

| Variables         | Category           | No. of Clients |                | No. of Non-Clients |                |
|-------------------|--------------------|----------------|----------------|--------------------|----------------|
|                   |                    | Frequency      | Percentage (%) | Frequency          | Percentage (%) |
| Age Group         | 20-25              | 11             | 6.3            | 6                  | 12.2           |
|                   | 26-31              | 26             | 14.8           | 6                  | 12.2           |
|                   | 32-37              | 28             | 15.9           | 4                  | 8.2            |
|                   | 38-43              | 33             | 18.8           | 10                 | 20.4           |
|                   | 44-49              | 38             | 21.6           | 6                  | 12.2           |
|                   | 50>                | 40             | 22.7           | 17                 | 34.7           |
| Education Level   | Illiterate         | 2              | 1.1            | 2                  | 4.1            |
|                   | Basic Schooling    | 145            | 82.4           | 37                 | 75.5           |
|                   | Middle School Pass | 24             | 13.6           | 8                  | 16.3           |
|                   | High School Pass   | 3              | 1.7            | 1                  | 2.0            |
|                   | Graduate           | 2              | 1.1            | 1                  | 2.0            |
| Occupation Status | Staff              | 1              | 0.6            | 1                  | 2.0            |
|                   | Dependent          | 21             | 11.9           | 22                 | 44.9           |
|                   | Own Business       | 100            | 56.8           | 12                 | 24.5           |
|                   | Farming            | 30             | 17.0           | 5                  | 10.2           |
|                   | Fishing            | 6              | 3.4            | 0                  | –              |
|                   | General Worker     | 18             | 10.2           | 9                  | 18.4           |
| Marital status    | Single             | 14             | 8.0            | 4                  | 8.2            |
|                   | Married            | 139            | 79.0           | 39                 | 79.6           |
|                   | Divorced           | 7              | 4.0            | 2                  | 4.1            |
|                   | Widowed            | 16             | 9.1            | 4                  | 8.2            |

Source: Survey data.

In terms of the number of MFI members and period of loan participation, the study found that over 70% of clients used only one MFI, and about 82% clients have participated in MFI loan programmes for more than 3 years.

Table 5 provides the amount of loans borrowed by the clients. The loan size ranges from MMK 100,000 to above MMK 600,000. The amount of loan borrowed depends on the ability of clients to repay the loan and interest on time. About 29.5% of the clients borrow over MMK 600,000, which is the highest loan category. The lowest category is less than MMK 100,000 representing only 2.8% of borrowers. The second highest number of borrowers are in the loan category of MMK 200,001-300,000 (22.7%), followed by MMK 300,001-400,000 (18.8%), 400,001-500,000 (14.8%), 100,001-200,000 (8%), and 500,001-600,000 (3.4%).

**Table 5.** Loans Borrowed by Clients

| Characteristics      | Category      | No. of Clients |                |
|----------------------|---------------|----------------|----------------|
|                      |               | Frequency      | Percentage (%) |
| Loan Amount<br>(MMK) | <100000       | 5              | 2.8            |
|                      | 100001-200000 | 14             | 8.0            |
|                      | 200001-300000 | 40             | 22.7           |
|                      | 300001-400000 | 33             | 18.8           |
|                      | 400001-500000 | 26             | 14.8           |
|                      | 500001-600000 | 6              | 3.4            |
|                      | >600001       | 52             | 29.5           |

Note: 1US\$ = Around MMK1400 (2020).

Source: Survey data.

Table 6 compares the income status between clients and non-clients in the region. In terms of respondent's income, 40.9% of borrowers from MFIs are with income in the range of MMK 100,001-200,000, while 49% of non-borrowers are without income. Of the total, 5.7% of clients on microfinance programmes and 2% non-clients earn in the range above MMK 500,000.

**Table 6.** Income Distribution of Respondents

| Variables | Category      | No. of Clients |                | No. of Non-Clients |                |
|-----------|---------------|----------------|----------------|--------------------|----------------|
|           |               | Frequency      | Percentage (%) | Frequency          | Percentage (%) |
| Age Group | No income     | 14             | 8.0            | 24                 | 49.0           |
|           | <50000        | 18             | 10.2           | 5                  | 10.2           |
|           | 50001-100000  | 24             | 13.6           | 10                 | 20.4           |
|           | 100001-200000 | 72             | 40.9           | 8                  | 16.3           |
|           | 200001-300000 | 31             | 17.6           | 1                  | 2.0            |
|           | 300001-400000 | 3              | 1.7            | 0                  | 0.0            |
|           | 400001-500000 | 4              | 2.3            | 0                  | 0.0            |
|           | >500001       | 10             | 5.7            | 1                  | 2.0            |

Source: Survey data.

Table 7 categorises the initial reason for taking a loan from MFI. The data shows that 47.7% of the clients took the loan for micro business, followed by 28.4% to invest in agriculture. 68.2% of clients wanted to expand their existing business, whereas 29% of the clients started new businesses, followed by 15.9 % who invested in the livestock business and 2.8% of borrowers who use it to diversify their existing business. Not the



entire loan is used for investment and business. At times, the borrowers use the loan for consumption purposes such as children's education and family emergency issues.

**Table 7.** Loan Purpose and Usage of the Clients

| Characteristics           | Category                    | No. of Clients |                |
|---------------------------|-----------------------------|----------------|----------------|
|                           |                             | Frequency      | Percentage (%) |
| Loan Purpose              | Agriculture                 | 50             | 28.4           |
|                           | Livestock                   | 28             | 15.9           |
|                           | Fisheries                   | 13             | 7.4            |
|                           | Micro Business              | 84             | 47.7           |
|                           | Others                      | 1              | 0.6            |
| Productive Loan Usage     | Start New Business          | 51             | 29.0           |
|                           | Expand Existing Business    | 120            | 68.2           |
|                           | Diversify Existing Business | 5              | 2.8            |
| Non-Productive Loan Usage | Not Relevant                | 136            | 77.3           |
|                           | Consumption Expenses        | 6              | 3.4            |
|                           | Children's Education        | 17             | 9.7            |
|                           | Emergency Issues            | 12             | 6.8            |
|                           | Others                      | 5              | 2.8            |

Source: Survey data.

Table 8 analyses the empowerment of MFI female clients in general decision-making in household matters using different empowerment indicators. As shown in Table 8, 42% of decisions are made jointly by husband and wife on children's education, 15.9% decided mostly by the wives, and 35.8% by other family members. For family planning, 36.4% of decisions are made jointly by husband and wife, whereas the wives decide in 23.3% of cases. 76.1% of children's marriages are decided by others, including the children themselves. In terms of family healthcare, 47.2% of decisions are made by both husband and wife, while 22.2% of decisions proposed by the wife. Overall, the general decision is mostly made by the wife (35.2%), followed by husband and wife making joint decisions (31.3%).

**Table 8.** Empowerment of Female Microfinance Clients in General Decision-Making

| No. | Categories of the Respondent           | Children's Education (%) | Family Planning (%) | Children's Marriage (%) | Health Care (%) | General Decision (%) |
|-----|--|--------------------------|---------------------|-------------------------|-----------------|----------------------|
| 1   | Follow decision mainly made by husband | 4.0                      | 2.3                 | 2.3                     | 6.8             | 10.2                 |
| 2   | Husband and wife jointly               | 42.0                     | 36.4                | 14.8                    | 47.2            | 31.3                 |
| 3   | Wife proposes an idea and she wins     | 1.7                      | 4.0                 | 2.3                     | 1.1             | 1.1                  |
| 4   | Mostly by wife                         | 15.9                     | 23.3                | 4.5                     | 22.2            | 35.2                 |
| 5   | Wife propose an idea and she loses     | 0.6                      | 0.0                 | 0.0                     | 0.6             | 0.0                  |
| 6   | Others                                 | 35.8                     | 34.1                | 76.1                    | 22.2            | 22.2                 |

Source: Survey data.

Table 9 also illuminates the clients' level of financial decision-making in the household. 61.4% of the decisions are made by the wife on income utilisation, and 43.2% of the loan usage decisions are made by husband and wife jointly. The decision-making on saving and investment are 50% and 23.3% by the wife respectively, and 42% of investment decisions are made by husband and wife jointly. In terms of overall financial decisions, 40.3% of the decisions are made by the wife, and 27.3% jointly by husband and wife (i.e. in terms of income utilisation, loan usage, savings and investment put together).

**Table 9.** Empowerment of Female Microfinance Clients in Financial Decision-Making

| No. | Categories of the Respondent           | Income Utilisation (%) | Loan Usage (%) | Savings (%) | Investment (%) | Overall Financial Decision (%) |
|-----|--|------------------------|----------------|-------------|----------------|--------------------------------|
| 1   | Follow decision mainly made by husband | 1.7                    | 4.5            | 1.1         | 6.3            | 8.0                            |
| 2   | Husband and wife jointly               | 11.9                   | 43.2           | 21.6        | 42.0           | 27.3                           |

| No. | Categories of the Respondent       | Income Utilisation (%) | Loan Usage (%) | Savings (%) | Investment (%) | Overall Financial Decision (%) |
|-----|------------------------------------|------------------------|----------------|-------------|----------------|--------------------------------|
| 3   | Wife proposes an idea and she wins | 4.0                    | 9.1            | 4.5         | 4.0            | 2.3                            |
| 4   | Mostly by wife                     | 61.4                   | 20.5           | 50.0        | 23.3           | 40.3                           |
| 5   | Wife propose an idea and she loses | 0.0                    | 0.0            | 0.0         | 0.0            | 0.0                            |
| 6   | Others                             | 21.0                   | 22.7           | 22.7        | 24.4           | 22.2                           |

Source: Survey data.

Table 10 shows the level of empowerment of MFI non-client women in general decision-making. The decision made mostly by the wife on children's education is 14.3%, family planning 16.3%, healthcare 18.4%, and overall general decision-making 18.4%. Husband and wife make 53.1% joint decisions on family planning, followed by 49% on health care, 36.7% on children's education, and 26.5% on children's marriage. Overall, 49% of general decisions are made jointly by both husband and wife.

**Table 10.** Empowerment of Non-Client Women in General Decision-Making

| No. | Categories of the Respondent           | Children's Education (%) | Family Planning (%) | Children Marriage (%) | Family Health Care (%) | General Decision (%) |
|-----|--|--------------------------|---------------------|-----------------------|------------------------|----------------------|
| 1   | Follow decision mainly made by husband | 6.1                      | 2.0                 | 2.0                   | 8.2                    | 10.2                 |
| 2   | Husband and wife jointly               | 36.7                     | 53.1                | 26.5                  | 49.0                   | 49.0                 |
| 3   | Wife proposes an idea and she wins     | 0.0                      | 0.0                 | 0.0                   | 0.0                    | 0.0                  |
| 4   | Mostly by wife                         | 14.3                     | 16.3                | 0.0                   | 18.4                   | 18.4                 |
| 5   | Wife propose an idea and she loses     | 0.0                      | 0.0                 | 0.0                   | 0.0                    | 0.0                  |
| 6   | Others                                 | 42.9                     | 28.6                | 71.4                  | 24.5                   | 22.4                 |

Source: Survey data.

Table 11 shows the level of empowerment of MFI non-client women in financial decision-making. The data shows that 59.2% of decisions on income utilisation are made by the wife only and 32.7% on both savings and investment. Both husband and wife make 36.7% of decisions on both savings and investment, followed by 14.3% on income utilisation. Overall, 34.7% of financial decisions are made by the wife only, and 32.7% by husband and wife jointly.

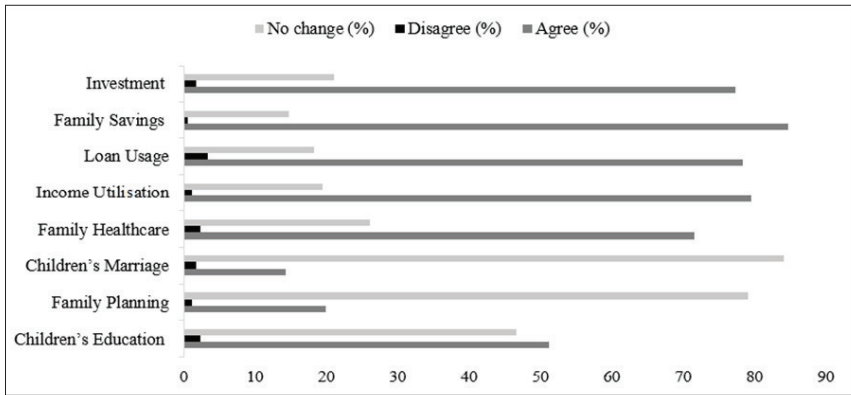
**Table 11.** Empowerment of Non-Client Women in Financial Decision-Making

| No. | Categories of the Respondent           | Income Utilisation (%) | Savings (%) | Investment (%) | Overall Financial Decision (%) |
|-----|--|------------------------|-------------|----------------|--------------------------------|
| 1   | Follow decision mainly made by husband | 4.1                    | 2.0         | 2.0            | 8.2                            |
| 2   | Husband and wife jointly               | 14.3                   | 36.7        | 36.7           | 32.7                           |
| 3   | Wife proposes an idea and she wins     | 0.0                    | 4.1         | 4.1            | 2.0                            |
| 4   | Mostly by wife                         | 59.2                   | 32.7        | 32.7           | 34.7                           |
| 5   | Wife propose an idea and she loses     | 0.0                    | 0.0         | 0.0            | 0.0                            |
| 6   | Others                                 | 22.4                   | 24.5        | 24.5           | 22.4                           |

Source: Survey data.

Figure 2 analyses the overall improvement in decision-making power of female clients of MFI. For children's education, 51.1% of clients agree that their decision-making power has improved after accessing microfinance. In the case of family healthcare decisions and utilisation of income, 71.6% and 79.5% of the respondents agree that their decision-making power have improved due to microfinance. In terms of loan usage, 78.4% of the clients agree that their decision-making power has improved after joining a microfinance programme. In terms of savings and investment, 84.7% and 77.3 % of MFI clients respectively agree that their decision-making power have increased. However, in terms of family planning and children's marriage, 79% and 84% respond that there is no change in their decision-making power.

**Figure 2.** Improvements in Decision-Making Power of Women after Joining MFI



Source: Survey data.

### 5.1 Women's empowerment through microfinance in Myanmar

This study examines whether the clients of MFI have improved their empowerment after accessing microfinance compared to non-clients of MFI, based on seven indicators of women's empowerment (i.e. children's education, family planning, children's marriage, family healthcare, income utilisation, savings, and investment – excluding loan usage, which is not applicable for non-clients). This study attempts to identify the indicators that show the level of women's empowerment in decision-making by using DA.

Table 12 illustrates that the difference between the two groups is significant (Yes and No) for decisions on children's education, children's marriage, savings, and investment. In terms of family planning, family healthcare and utilisation of income there is insignificant difference among the two groups. The other four indicators – children's education, children's marriage, savings and investments – statistically discriminate Group 1 (0, Yes) and 2 (1, No), while the other three indicators of family planning, family healthcare and income utilisation are not.

**Table 12.** Group Statistics

| Group   | Children's Education |       | Family Planning |       | Children's Marriage |       | Family Healthcare |       |
|---------|----------------------|-------|-----------------|-------|---------------------|-------|-------------------|-------|
|         | Mean                 | Std.  | Mean            | Std.  | Mean                | Std.  | Mean              | Std.  |
| 0 (Yes) | 3.51                 | 1.502 | 3.163           | 1.39  | 4.122               | 1.409 | 3.02              | 1.421 |
| 1 (No)  | 3.051                | 1.092 | 3.239           | 1.095 | 3.625               | 0.832 | 2.852             | 1.101 |

| Group   | Income Utilisation |       | Savings |       | Investment |       |
|---------|--------------------|-------|---------|-------|------------|-------|
|         | Mean               | Std.  | Mean    | Std.  | Mean       | Std.  |
| 0 (Yes) | 3.816              | 1.074 | 3.959   | 1.117 | 3.408      | 1.273 |
| 1 (No)  | 3.676              | 0.758 | 3.494   | 0.875 | 2.943      | 1.089 |

Notes: Group 1 = 0 (Yes). Group 2 = 1 (No)

The two groups are classified by “Yes” and “No” and they have been identified with codes “0” and “1”. To conduct discriminant analysis, the two groups were defined as No = 0 (Group 1) and Yes = 1 (Group 2). The dependent variable is “involvement in microfinance programme” and the independent variables are the seven “women’s empowerment indicators”. The study’s statistical significance level is 0.05.

The mean value indicates that there is statistically significant difference between the two groups in terms of decision-making power on children’s education, children’s marriage, savings and investment. For the decision on children’s education, the mean value for Group 1 is 3.51 (those who stated “Yes”) and the mean value for Group 2 is 3.051 (those who stated “No”) (Wilks’s  $\lambda = 0.975$ ,  $F = 5.686$ ,  $p = 0.018$ ). In terms of children’s marriage, the mean value is 4.122 for Group 1 and 3.625 for Group 2 (Wilks’s  $\lambda = 0.999$ ,  $F = 0.160$ ,  $p = 0.002$ ). For family savings, the mean value of Group 1 is 3.959 and Group 2 is 3.494 (Wilks’s  $\lambda = 0.999$ ,  $F = 9.525$ ,  $p = 0.002$ ). In terms of investment, the mean value for Group 1 is 3.408 and for Group 2 is 2.943 (Wilks’s  $\lambda = 0.972$ ,  $F = 6.478$ ,  $p = 0.012$ ). These results show that the clients of microfinance have acquired significant decision-making power after becoming as members of MFI.

For family planning, the mean value for Group 1 is 3.163 and the mean value for Group 2 is 3.239 (Wilks’s  $\lambda = 0.999$ ,  $F = 0.160$ ,  $p = 0.689$ ). In terms of family healthcare, the mean value for Group 1 is 3.02 and for Group 2 is 2.852 (Wilks’s  $\lambda = 0.997$ ,  $F = 0.782$ ,  $p = 0.378$ ). In terms of income

utilisation, the mean value for Group 1 is 3.816 and the mean value for Group 2 is 3.676 (Wilks's  $\lambda = 0.995$ ,  $F = 1.078$ ,  $p = 0.300$ ). These results indicate statistically insignificant difference among the two groups, i.e. clients and non-clients of MFI. However, the mean value reflects that there are some differences in decision-making power and women's empowerment, and there is still a need to be empowered. Table 12 indicates the mean value and standard deviation of the two groups.

In Table 13, the Box M's value shows whether the variances between the groups are significant. The analysis assumes the variances between two groups are equal. The Box's M value is significant at 0.000. For all indicators, the value of Box's M is less than 0.001 (Box, 1949) and the group variances are unequal. Hence, the outcome met the assumption.

**Table 13.** Tests of Equality of Group Means

| Factors              | Wilks's Lambda | F     | Sig.  | Box's M Sig. |
|----------------------|----------------|-------|-------|--------------|
| Children's Education | 0.975          | 5.686 | 0.018 | 0.000        |
| Family Planning      | 0.999          | 0.160 | 0.689 |              |
| Children's Marriage  | 0.958          | 9.769 | 0.002 |              |
| Family Healthcare    | 0.997          | 0.782 | 0.378 |              |
| Income Utilisation   | 0.995          | 1.078 | 0.300 |              |
| Savings              | 0.959          | 9.525 | 0.002 |              |
| Investment           | 0.972          | 6.478 | 0.012 |              |

The canonical discriminant function of Wilks's Lambda advises that the prediction model is significant, since the significant value is less than 5%. Thus, the empowerment of women in family planning, family healthcare, utilisation of income and investment was directly impacted after getting the microfinance loan. The value of structure matrix and standardised canonical discriminant function coefficients express that savings is the best discriminator, followed by children's marriage and children's education, as shown in Table 14.

**Table 14.** Canonical Discriminant Functions

| Factors              | Standardised Canonical Discriminant Function Coefficients | Structure Matrix |
|----------------------|---|------------------|
| Children’s Education | 0.528   | 0.584            |
| Family Planning      | -0.487  | 0.577            |
| Children’s Marriage  | 0.542   | 0.476            |
| Family Healthcare    | -0.245  | 0.446            |
| Income Utilisation   | -0.256  | 0.194            |
| Savings              | 0.707   | 0.165            |
| Investment           | 0.197   | -0.075           |

Note: Wilks’s Lambda = 0.886 at 1% level significant (p-value < 0.001).

Out of 225 respondents, the cross-validation in Table 15 shows that 89.8% of MFI clients have been empowered after receiving microfinance loan. With reference to the empowerment factors that distinguish between the two groups, the results of DA show that the clients and non-clients of MFI are different based on the four factors of decision on children’s education, children’s marriage, savings and investment. This implies that the decision-making power of MFI clients has improved with respect to children’s education, children’s marriage, savings, and investment.

**Table 15.** Classification Results

| Have you ever taken loans from any microfinance programme? |       |   | Predicted Group Membership |      | Total |
|--|-------|---|----------------------------|------|-------|
|  |       |   | No                         | Yes  |       |
| Original   | Count | 0 | 5                          | 44   | 49    |
|  |       | 1 | 1                          | 175  | 176   |
|  | %     | 0 | 10.2                       | 89.8 | 100.0 |
|  |       | 1 | .6                         | 99.4 | 100.0 |

Note: 80% of original grouped cases correctly classified.

**6. Conclusions and Recommendations**

This study sets out to examine whether microfinance in Myanmar has empowered female clients compared to non-microfinance clients, in terms



of general decision-making (measured by children's education, family planning, children's marriage and health care) and financial decision-making (measured by income utilisation, loan usage, savings and investment); and whether they have gained overall empowerment. The findings show that 89.8% of female microfinance clients have gained significant empowerment overall (general and financial decision-making combined). It is evident that access to microfinance enabled female clients either to start a new business or expand/diversify their existing business, which helped to increase income and savings.

With respect to general decision-making in the family, the women gained significant empowerment with respect to decision-making in children's education, family planning and family healthcare decisions. The women also experienced significant positive empowerment various aspects, namely utilisation of income, loan usage, savings and investments.

With respect to the empowerment factors that distinguish between the two groups of clients and non-clients of microfinance programmes, DA based on four factors (making decisions on children's education, children's marriage, savings and investment) shows that the female clients of microfinance programmes have seen their decision-making power improved across all these four indicators compared to the non-clients.

Based on the findings of this study, the following policy recommendations are proposed:

- The government should actively promote microfinance ecosystem through robust microfinance institutional frameworks, including MFIs, intermediaries (both government and private), and local government agencies.
- The government should promote wider women's participation in microfinance programmes through financial literacy awareness campaigns.
- MFIs should offer a wide range of products and services aimed at promoting women's empowerment.
- MFIs should provide both microcredit and savings services to all female clients.
- MFIs should organise meetings and workshops for female clients with the focus on women's empowerment and meeting the needs of women.

- Beyond traditional activities, more vocational and technical training should be offered to female clients of microfinance programmes to enhance their capabilities and thereby enhance their empowerment.

This study also analysed the female clients of PGMF microfinance programmes in Myanmar and found that access to microfinance loans can have significant impact on women's empowerment in terms of overall decision-making power. However, this is just one programme in the country. To draw a robust generalisation, future researchers should examine multiple microfinance programmes in the country and examine empowerment of women in terms of their actual involvement in the income generating activities, ownership of assets and individual investments.

This study is constrained by some limitations as follows. It primarily focused on the female microfinance clients of PGMF, which is the largest microfinance organisation in Myanmar. It uses samples from only one region of Myanmar, namely the Ayeyarwady region. Nevertheless, as the region covered by the study is one of the priority regions for development in the country because of its high poverty prevalence rate, the findings make a major contribution to policy makers both at MFIs and in the government.

In addition, the analysis is unable to make a projection as to what extent microfinance can impact the empowerment level of women, as there might be a primary level of empowerment in the community. The research cannot precisely capture the primary level of empowerment of women who are involved in income generating activities, though the assessment was done amongst clients and non-clients of microfinance programme.

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