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MICROFINANCE FOR WOMEN'S EMPOWERMENT:
EVIDENCE FROM APEIRON'S PROJECT *EQUAL STEPS*

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*A te, nonno Mario,
Che mi guardi da lassù
Questa tesi la dedico a te
Che mi manchi ogni giorno*

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ABSTRACT

Women's empowerment is a complex and multidimensional process, aiming at defining, challenging and overcoming barriers in women's life to finally achieve freedom, independence and power in all spheres. Women's empowerment and economic development are closely connected: focusing on financial inclusion means advancing women's economic empowerment and driving progress on gender equality. The aim of this research is to understand whether microfinance can be an effective tool for women's empowerment, especially in Nepal. This is examined and assessed by, firstly, a literature review on the concept of women's empowerment, microfinance and the Nepalese context; secondly, through a case study conducted in the field in Nepal. The evidence of this thesis shows that microfinance, providing both financial access to women and non-financial services ("credit-plus"), has the potential to enhance women's empowerment; yet, this is not enough to achieve women's empowerment and gender equality as a wider structural change is needed. Supporting sustainable and local projects with a 'transformative' and a bottom-up approach can help realise this process.

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ACRONYMS

ADB	Asian Development Bank
BDS	Business Development Services
CEDAW	Convention on the Elimination of all Forms of Discrimination against Women
CoE	Council of Europe
CGAP	Consultative Group to Assist the Poorest
CSW	Commission on the Status of Women
DAW	Division for the Advancement of Women
EIGE	European Institute for Gender Equality
FINGO	Financial Intermediary Non-Governmental Organisation
GAD	Gender and Development
GBV	Gender-based Violence
GDP	Gross Domestic Product
GDI	Gender Development Index
GEI	Gender Equity Index
GEM	Gender Empowerment Measure
GESI	Gender Equality and Social Inclusion
GGG	Global Gender Gap
GII	Gender Inequality Index
HDI	Human Development Index
HDR	Human Development Report
HRW	Human Rights Watch
ICESCR	International Covenant on Economic, Social and Cultural Rights
ICCPR	International Covenant on Civil and Political Rights
IFI	International Financial Institution
ILO	International Labour Organisation
INGO	International Non-Governmental Organisation
IPV	Intimate Partner Violence
MCI	Microcredit Institutions
MDGs	Millennium Development Goals
MFI	Microfinance Institution
MSP	Microfinance Service Provider
NFE	Non-formal Education

NGO	Non-Governmental Organisation
NRB	Nepal Rastra Bank
NPR	Nepalese Rupees
OECD	Organisation for Economic Cooperation and Development
PHS	Preventive Health Services
RBA	Rights-Based Approach
ROSCA	Rotating Saving and Credit Association
SACCOs	Saving and Credit Cooperative Organisations
SEWA	Self-Employed Women Association
SDGs	Sustainable Development Goals
SG	Saving Group
SHG	Self-Help Group
ToC	Theory of Change
UDHR	Universal Declaration on Human Rights
UN	United Nations
UNDP	United Nations Development Program
UNHCR	United Nations High Commissioner for Refugees
UNSCR	United Nations Security Council Resolution
UPR	Universal Periodic Review
USAID	United States Agency for International Development
VAW	Violence Against Women
WAD	Women and Development
WB	World Bank
WEPs	Women's Empowerment Principles
WID	Women in Development
WHO	World Health Organisation

INTRODUCTION

Women's empowerment is a complex and multidimensional process. The roots of the term can be traced back to early social movements, firstly appearing in connection with marginalised communities and social change themes, such as in the *Pedagogy of the Oppressed*, book written by Freire and those connected to "black empowerment" in the United States literature during the 1970s (Calvès 2009, 2-3). It is in the mid-1980s that the term empowerment started to be formally used in the development field. The feminist movement in the Global South shared this vision of "empowerment", which was now seen as a more political notion; it was bringing a radical transformation of the economic, political, legal and social structures that perpetuated oppression among gender, race, and class (Gram 2018, 41-42). Although there is not one globally accepted definition of women's empowerment, the literature review of the past thirty years, at least, has delivered impressive and highly relevant materials, giving us every tool to comprehend the complexity and the richness of this concept. Indeed, women's empowerment could be explained as "*a way of defining, challenging and overcoming barriers in a woman's life through which she increases her ability to shape her life and environment*" (Sharma 2014, 46).

Women's empowerment and economic development are closely connected: focusing on financial inclusion means advancing women's economic empowerment and driving progress on gender equality. Indeed, the past two-three decades have witnessed an increasing focus on financial sector issues in the developing countries. This focus has been even amplified thanks to the Nobel Prize to Mohammad Yunus, the founder of the Grameen Bank and father of the modern microfinance movement. In the economic development literature and the policy debate, empirical research evaluating the impact of microfinance has highly increased (Beck 2015, 1). The objective of microfinance is to enrich sustainable development, social welfare and progress, seeking to achieve financial development, poverty alleviation and employment generation (Lopatta, Tchikov, Jaeschke & Lodhia 2017, 386-387), respectively concentrating on one of three possible paradigms, meaning the poverty alleviation paradigm, the financial sustainability paradigm or the feminist empowerment paradigm. When the objective of microfinance is to enhance women's empowerment, there are many aspects that need to be considered when dealing with these two concepts together: firstly, microfinance programmes can be

gender-neutral or gender-specific; secondly, microfinance might provide non-financial services, also called ‘credit-plus’, together with financial ones to have a more effective impact on women’s lives; thirdly, microfinance can have two distinctive approaches, “instrumentalist” or “transformatory”, which influence the whole strategy differently.

In Nepal, the majority of the population relies on agriculture for a living, that is the reason why microfinance was initially introduced in the country as a tool for rural development. Through the spreading of the Grameen Model, financial interventions began targeting women for poverty alleviation means. In the 1990s, Nepal witnessed a shift toward the sustainability paradigm and microfinance programs targeting women often maintained an instrumentalist approach. Yet, some projects have tried to follow a “transformatory” approach and have achieved positive impacts on women’s lives and status (UN Women 2015).

It is in this context that this research aspires to fit, meaning to support the evidence that there are microfinance projects, especially implemented at the local level, that truly work for the empowerment of women and to achieve gender equality, from an economic and financial perspective. Therefore, the research question of this thesis is the following:

Is microfinance an effective tool for women’s empowerment?

And more specifically: *Can microfinance alone enhance women’s empowerment or a wider structural change in other fields is needed to achieve women’s empowerment and gender equality? Is access to financial services enough to achieve women’s empowerment or are non-financial services, called “credit-plus”, also essential to realize it?*

The methodology used in Chapter 1, 2 and 3 consists in a broad literature review of secondary sources, as academic articles, books and reviews, and a few primary sources, as international treaties and regulations. Chapter 4 consists of a case study conducted on the field – in Gundu, Nepal – in which twenty structured interviews and one semi-structured interview were carried out, using the qualitative method for the research (Section 4.3 explains it in detail).

Hence, the thesis is divided into four chapters. The first chapter analyses the meaning of women’s empowerment, from its origins until its contemporary definition, through a broad literature review contribution and through the analysis of legal instruments that helped shape this subject among the past years. To better understand this process, a correlation with the issues of gender, patriarchy, international development and education

is further explained. The second chapter examines the concept of microfinance, its origin, its evolution and its close connection with financial inclusion. It includes a more technical part on financial services and providers and a reflection of non-financial services, called “credit-plus”. Moreover, the focus shifts to the gender dimension, analysing if and how microfinance can be a useful tool to enhance women’s empowerment. The third chapter examines the context of Nepal, particularly the status of women and the role of microfinance in enhancing women’s empowerment in this country – considering that Nepal has a large ethnic, religious and cultural diversity, which makes the reflection on women's identities multifaceted. The fourth chapter consists in a case study conducted on the field, in Nepal aiming at evaluating the outcomes of a previous project, Equal Steps, concluded in 2019 by a local NGO, called Apeiron, to better understand the current situation of women living in Gundu, a village in the Kathmandu Valley. In order to analyse the outcomes from 2019 to 2022, the first goal of the research was to re-examine the outcomes from 2016 to 2019. Only with a complete and comprehensive framework, the research could understand and analyse the current situation and the evolution made in these years, both individually and collectively. The structure of this chapter begins with the research background of Apeiron and their project Equal Steps; secondly, the methodology used and the research design are examined; thirdly, the findings are shown, followed by, lastly, the discussion of the research outcomes.

CHAPTER ONE: WOMEN'S EMPOWERMENT

1.1 Introduction

This chapter analyses the meaning of “women’s empowerment”, from its origins until its contemporary definition, using many literature review contributions, together with the legal instruments that helped shape this subject among the past years up to now. To better understand this issue, a correlation with other subjects, such as gender, patriarchy, international development and education, will be made.

The term empowerment is a complex concept: its roots can be traced back to early social movements – such as second-wave feminism, the Black Power movement, Gandhian philosophy, and particularly Paolo Freire’s liberation theology. It firstly appeared in books in connection with marginalised communities and social change themes like the *Pedagogy of the Oppressed* by Freire and those connected to “black empowerment” in the United States literature during the 1970s (Calvès 2009, 2-3). It is in the mid-1980s that the term empowerment started to be formally used in the development field. The feminist movement in the Global South shared this vision of “empowerment”, which was now seen as a more political notion: it was bringing a radical transformation of the economic, political, legal and social structures that perpetuated oppression among gender, race, and class (Gram 2018, 41-42). As Sen (1987) mentioned, in addition to legislative changes, this process of empowerment consisted in “political mobilization, conscientization and education for the people” (Sen and Grown 1987, 1). The 1990s witnessed a production of feminist writing on the empowerment concept, including significant and inspiring articles by Srilatha Batliwala, Jo Rowlands and Naila Kabeer (Calvès 2009, 4-5). However, when it gained the attention of the UN and development agencies, women’s empowerment began to shift towards a different direction: it lost some of its collective, political and transformative meaning in support of a more individualistic and depoliticised meaning (Calvès 2009, 6-7).

1.2 Definitions: women's empowerment as a process

1.2.1 Literature review of the concept

Among scholars there has been a great debate on whether empowerment should be considered a process or an outcome: up to now most theorists have described it primarily as a process. (Carr 2003, 8). However, it has remained a process of repeated discussion, definition and re-definition over the past decades. Today, the concept has significance across many diverse fields, none of which have agreed on one unanimous meaning (Gram 2018, 47). Indeed, offering a concise definition of women's empowerment is not easy: it encompasses many aspects, principles and values, which often find their roots in local beliefs and systems.

It is a process that goes through political, social, economic and political dimensions, together with the personal one (Murtaza 2013, 343): women's empowerment deals with the issue of personal agency and identity, embedding the idea of self-efficacy and self-control over women's lives. At the same time, it goes deeper and further, addressing the collective sphere and, therefore, involving a broader analysis of human rights, social justice and inclusion and participation (Tandon 2016, 6-7). Women's empowerment is an active and multidimensional process, aiming at enabling women to realize their full identity and power in all spheres of life. Women must have the possibility and the right to enhance their awareness, knowledge, skills and technology use efficiency, thereby facilitating overall development of the society (Sharma 2008, 46-51).

Given the great discussion on this topic, literature abounds with contributions on women's empowerment conceptualization. There are some terms which are mostly included when defining it: concepts like options, choice, control, power, independence and freedom are often used (Malhotra 2002, 5). Another interesting idea regards the issues of human agency, that is self-efficacy, where human rights and feminist perspectives dealt with the idea that a fundamental shift in perceptions, or "inner transformation," is essential to the formulation of choices (Malhotra 2002, 6). One of the most remarkable contributions in defining women's empowerment is done by the substantial work of Naila Kabeer. For the author, empowerment entails a process of change: she describes this process in terms of "thinking outside the system" and challenging the status quo. Kabeer offers a useful definition of empowerment as *"the expansion in people's ability to make*

strategic life choices in a context where this ability was previously denied to them" (Kabeer 1999, 437). The concept of empowerment can be examined by three components: agency, which is an individual's capability to make their own choices; resources, which are the tool to make decisions; and achievements, which are the outcomes of agency (Kabeer 2005, 14-16).

Other significant contributions to the literature review in the context of 'women's empowerment' can be found in the following analysis:

- Arundhati Chattopadhyaya (2005) adds that it *"refers to the expansion of freedom of choice and action in all spheres (social, economic, and political) to shape one's life. It also implies control over resources and decisions"* (Mandal 2013, 18-19);
- According to Deepa Narayan (2005), who did broad research on the measurement of women's empowerment in the Middle East, empowerment is *"the expansion of assets and capabilities of women to participate in, negotiate with, influence, control, and hold accountable institutions that affect their lives"* (Narayan 2005, 5). *"Empowerment could ensure, among other things, further balanced developments of a country in the financial, social, and political aspects"* (Narayan 2005, vii). It is basically an outcome of social or cultural systems rather than of individual experiences and traits (Narayan 2005, 90);
- According to Batliwala, who focused on gender while addressing multiple discrimination, *"the goals of women's empowerment are to challenge patriarchal ideology; to transform the structures and institutions that reinforce and perpetuate gender discrimination and social inequality; [...] and to enable poor women to gain access to, and control of, both material and informational resources"* (Batliwala 1994, 130);
- Keller and Mbwewe (1991) describe it as *"a process whereby women become able to organize themselves to increase their own self-reliance, to assert their independent right to make choices and to control resources which will assist in challenging and eliminating their own subordination"* (Tandon 2016, 7);
- Hashemi and Schuler (1993) described women's empowerment through six areas, described as: *"1) sense of self and a vision of the future, including resisting negative behaviours of the husband; 2) mobility and visibility, including how women are treated when they are traveling; 3) economic security, including cash*

income, new skills and knowledge; 4) status and decision-making power within the household, including making purchases on their own; 5) ability to interact effectively in the public sphere, such as joining credit programs, and 6) participation in non-family groups, such as credit programs and solidarity movements.” (Varghese 2011, 38).

To conclude, even though there is not one globally accepted definition, the literature review of the past 30 years, at least, has delivered impressive and highly rich materials, which give us every tool to comprehend the complexity and the richness of this concept. Indeed, women’s empowerment could be explained as *“a way of defining, challenging and overcoming barriers in a woman’s life through which she increases her ability to shape her life and environment”* (Sharma 2014, 46).

1.2.2 Types of women’s empowerments

Keshab Chandra Mandal (2013) examines the concept of ‘women’s empowerment’ also considering another aspect, that is the different types of empowerment. These are:

- Social empowerment, which addresses social discriminations, based on disability, race, ethnicity, religion, or gender;
 - Educational empowerment, higher education is an essential instrument for personal development;
 - Economic empowerment, meaning self-sufficiency, without which other rights could remain meaningless;
 - Political empowerment, as the participation of women in the political and social field and in various decision-making bodies is an essential part of this multi-dimension process;
 - Psychological empowerment, through which women surpass the traditional and social taboos and obligations, transforming their selves and subjectivities, as well.
- (Mandal 2013, 19-24)

All these factors are interconnected and help one another to achieve a general and broader empowerment.

1.2.3 Women's empowerment, gender equality and gender mainstreaming

The literature contains a series of concepts and terms which could be relevant for defining women's empowerment, such as women's autonomy, agency, status, power, gender equality, or gender discrimination. Unfortunately, there is not always a clear distinction among these terms. Some authors consider them as similar and/or equal, while other scholars have argued that these terms, even if related, should be distinguished from one another (Tandon 2016, 10). In this section, definitions officially recognized by international sources, meaning the United Nations and the EIGE, European Institute for Gender Equality, will be examined to have a more precise idea of the current meaning of terms women's empowerment, gender equality and gender mainstreaming.

Empowerment:

- *“Empowerment means that people - both women and men – can take control over their lives: set their own agendas, gain skills (or have their own skills and knowledge recognized), increase self-confidence, solve problems, and develop self-reliance. it is both a process and an outcome.”* (UN Global Compact 2011, 11).
- *“Process by which women gain power and control over their own lives and acquire the ability to make strategic choices.”* (EIGE 2022)
- *“Women's empowerment has five components: women's sense of self-worth; their right to have and to determine choices; their right to have access to opportunities and resources; their right to have power to control their own lives, both within and outside the home; and their ability to influence the direction of social change to create a more just social and economic order, nationally and internationally.”* (EIGE 2022)

Gender equality

- *“Gender equality describes the concept that all human beings, both women and men, are free to develop their personal abilities and make choices without the limitations set by stereotypes, rigid gender roles, or prejudices. Gender equality means that the different behaviours, aspirations and needs of women and men are considered, valued and favoured equally. it does not mean that women and men have to become the same, but that their rights, responsibilities and opportunities*

will not depend on whether they are born female or male” (UN Global Compact 2011, 11)

- *“Equal rights, responsibilities and opportunities of women and men and girls and boys.” (EIGE 2022)*
- *“Equality does not mean that women and men will become the same but that women’s and men’s rights, responsibilities and opportunities will not depend on whether they are born female or male. Gender equality implies that the interests, needs and priorities of both women and men are taken into consideration, thereby recognising the diversity of different groups of women and men. Gender equality is not a women’s issue but should concern and fully engage men as well as women. Equality between women and men is seen both as a human rights issue and as a precondition for, and indicator of, sustainable people-centred development.” (EIGE 2022)*

Mainstreaming gender

- *“Systematic consideration of the differences between the conditions, situations and needs of women and men in all policies and actions”. (EIGE 2022)*
- *“Gender mainstreaming is the (re)organisation, improvement, development and evaluation of policy processes, so that a gender equality perspective is incorporated into all policies at all levels and all stages, by the actors normally involved in policy making.” (EIGE 2022)*
- *“Mainstreaming a gender perspective is the process of assessing the implications for women and men of any planned action, including legislation, policies or programmes, in all areas and at all levels. It is a way to make women’s as well as men’s concerns and experiences an integral dimension of the design, implementation, monitoring and evaluation of policies and programmes in all political, economic and societal spheres so that women and men benefit equally, and inequality is not perpetuated. The ultimate goal is to achieve gender equality.” (UN Global Compact 2011, 11)*
- *“Gender mainstreaming is a complementary strategy and not a substitute for targeted, women-centred policies and programmes, gender equality legislation, institutional mechanisms for gender equality, and specific interventions that aim to close the gender gap.” (EIGE 2022)*

It is fair to say that the meaning of these terms differs from one another, yet, they are deeply interconnected. Some scholars believe that gender equality is necessary but not sufficient for empowerment, as it creates a supporting environment but does not guarantee the process. On the other hand, some authors think that empowerment is necessary to achieve gender equality as, by increasing confidence in women, it motivates them to question and confront inequalities and gender norms (Ewerling 2018, Sharma 2014). Empowerment needs gender equality and gender equality needs empowerment: the two mutually reinforce each other to achieve the same goal, that is to remove all obstacles to women's active participation in both public and private spheres, through a full and equal share in economic, social, cultural and political decision-making.

1.3 International instruments for the protection and the promotion of women's rights

1.3.1 Introduction

Legal experts and lawyers have analysed women's empowerment: indeed, making women's empowerment feasible means to recognize and enforce women's rights, to achieve equal protection of the law and equality before the law (Mandal 2013, 19-20). Women's rights are recognized, protected and promoted by a number of international instruments. The International Bill of Human Rights is composed by the Universal Declaration of Human Rights of 1948 (UDHR), the International Covenant on Economic, Social and Cultural Rights of 1966 (ICESCR) and the International Covenant on Civil and Political Rights of 1966 (ICCPR) and its two Optional Protocols; it is considered one the most important spectrum of human rights and, being women's rights integral part of human rights, this means that the International Bills protect and promote also them. However, since 1946, abundant work was done for the promotion and the protection of women's rights – and this moment coincided with the creation of the Commission on Status of Women.

Therefore, his subchapter covers two main topics: firstly, the remarkable work done by the Commission on Status of Women, from its creation up to now; secondly, two of the most significant moments for women's rights and women's empowerment will be

examined in detail, namely the Convention on the Elimination of All Forms of Discrimination against Women of 1979 (CEDAW) and The Beijing Declaration and Platform for Action of 1995.

1.3.2 History of the Commission on Status of Women

The Commission on Status of Women was created in 1946, with the aim of ensuring and promoting women's rights and equality. The period between 1947 and 1962 focused on securing the legal foundations of gender equality: some of the main tasks consisted in drafting of the Universal Declaration of Human Rights, focusing on women's rights, providing women universal access to political rights and removing discrimination in marriage (UN Women 2019, 4-19). From 1963 to 1975 the Commission dedicated its work on promoting the participation of women in development: drafting the Declaration on the Elimination of Discrimination against Women was just one of the tasks; 1975 was the International Women's Year and the Commission called for the organization of the World Conference during the International Women's Year, which took place on Mexico City (UN Women 2019, 4-19). 1976-1985 signed the United Nations Decade for Women, where huge achievements took place: from the Declaration to the Convention on the Elimination of All Forms of Discrimination against Women (CEDAW); the Second World Conference during the United Nations Decade for Women; the Commission's work was strengthened (UN Women 2019, 4-19). From 1986, there was a new goal for the Commission on Status of Women, consisting in putting women on the global agenda: dealing with women's issues was now part of mainstream agendas and not a separate concern. Exposing violence against women as a public matter became another significant task, together with the 1990s international development conferences. Finally, the greatest achievement of the Commission was the Fourth World Conference on Women, in 1995 in Beijing (UN Women 2019, 4-19). From 1996 to 2005, its work focused on advancing progress for women, such as reviewing its methods of work and the Beijing Platform for Action, elaborating the CEDAW Optional Protocol, confirming gender mainstreaming as a key strategy and contributing to the Security Council Resolution 1325. 2006-2015 witnessed an accelerating force for the realization of gender equality and the empowerment of women, especially with the establishment of UN Women. Finally, from 2015 – up to 2030 the goal of the Commission would be to Realize and achieve gender

equality and the empowerment of all women and girls (UN Women 2019, 4-19). Throughout all these years, the Commission on the Status of Women has consistently promoted gender equality and women's empowerment and deeply helped expand women's human rights, by shaping global on these fundamental matters. (UN Women 2019, 20).

1.3.3 The Declaration and Convention on All Forms of Discrimination Against Women

CEDAW was one of the major works done by the Commission on the Status of Women (CSW). The Convention was adopted by the General Assembly in 1979, by a vote of 130 Member States in favour, with only 10 abstentions. It is the most comprehensive document on women's rights: it establishes not only an international bill but also an agenda for action to guarantee the respect and the enjoyment of these rights. Through a comprehensive and legally binding form, the Convention draws a series of internationally accepted principles on the rights of women. (UN Women 2019, 9).

CEDAW has a transformative approach, by linking equal rights, social support and socio-cultural elements, and a holistic approach, connecting political, civil, economic, social and cultural rights, creating interdependence and indivisibility of rights (Degani 2021). The Convention respects and supports a gender-specific approach to substantive equality and non-discrimination, demanding equality both in private and public spheres. CEDAW engages states to be responsible for women's rights, by placing on them an obligation to break stereotypes and to challenge deep-rooted social and cultural values and practices that deny women from exercising their rights; it also demands states be responsible for the practical realization of rights, meaning that the gap among law, policy and practice has to be closed. Therefore, the Convention not only addresses individual violations but also the weaknesses in the whole system and institutions (Degani 2021). In such a context, the International Committee of independent experts has the essential task of monitoring the implementation of CEDAW by member states at their national level, through the reporting procedure.

1.3.4 The Beijing Declaration and Platform for Action

One of the most significant achievements of the Commission on the Status of Women was the Fourth World Conference on Women, held in 1995 in Beijing. The Beijing

Declaration and Platform of Action, adopted unanimously by 189 countries, was a real turning point for the global agenda, both for gender equality and for women's empowerment. Considered the key global policy document on gender equality, it sets strategic objectives and actions for the advancement of women and the achievement of gender equality in 12 critical areas of concern (UN WOMEN 2019, 12). Indeed, the Platform for Action is an agenda for women's empowerment: aiming at removing obstacles to women's active participation, through a full and equal share in economic, social, cultural and political decision-making, both in public and private spheres (Degani 2021). The Fourth World Conference played a critical role in introducing to states and governments the concept of women's empowerment: the efforts to conceptualise the term more clearly stressed that it was a socio-political process, shifting in political, social, and economic power between and across both individuals and social groups (Tandon 2016, 6-12).

When dealing with women's empowerment and gender equality, it is clear that the national level, meaning legislations and policies within a country, plays a vital role to make a difference in women's lives. Still in 2022, countries have lots of work to do to keep improving the situation of half of the global population.

1.4 Women's empowerment in international development

1.4.1 International development

From the 1990s, after three decades of neoclassical approach, development policies – mainly sponsored by the UN and the international financial institutions (IFIs) became more human centred. The Right to Development was officially recognized in 1986 with the UN Declaration on the Right to Development, yet, an international and political consensus was achieved in Vienna in 1993, during the World Conference on Human Rights, when it became a universal and inalienable human right (Sengupta 2000, 555). The Right to Development unified “*civil and political rights with economic, social and cultural rights into an indivisible and interdependent set of human rights and fundamental freedoms, to be enjoyed by all human beings*” (Sengupta 2000, 555).

The Human Development Reports (HDRs), which were published for UNDP each year since 1990, have used the ideas of Amartya Sen, an Indian economist, in their studies of contemporary development challenges. Indeed, in the 1980s he introduced the concept of capabilities and a new multidimensional idea of poverty, which provided the basis for an innovative paradigm of human development: the human development approach. He enriched and expanded new policy challenges, such as sustainable development, poverty reduction, gender equalities, human rights and democracy (Fukuda-Parr 2003, 300). Poverty was understood as deprivation of capabilities and development as expansion of them (Fernandez 2010, 17).

Gender analysis has been central in a human development approach, which focuses on the “agency aspects”: this gender perspective has helped enrich and improve such a paradigm, making it more sensitive for gender equality when promoting development. (Fukuda-Parr 2003, 301).

1.4.2 Women in development

As previously mentioned, only after the 1980s women gained more significant attention and became active actors in international development policies, thanks to feminist critiques addressing the failure of development programmes and suggesting new approaches to promote gender equality and women’s empowerment. Eva M. Rathgeber provides a practical explanation on the involvement of women’s rights and issues correlated in the field. She identifies three fundamental phases, which are Women in Development (WID), Women and Development (WAD) and Gender and Development (GAD) (Rathgeber, 1990, 489).

- Women in Development: this approach was introduced by “American liberal feminists” and focuses on egalitarianism, discrimination and disadvantages of women, in employment and access to participation. However, the WID model did not deal with the disparities and power relations between men and women, keeping a ‘non-confrontational approach’ (Rathgeber, 1990, 490-491). Moreover, this strategy entailed “*a more controversial implication, one that prioritized what development needs from women over what women need from development*” (Miller and Razavi 1995, 1). WID recognized the lack of access to resources as a reason for women’s subordination without questioning what role gender relations

could have in depriving women's access in the first place. Indeed, the issues of power, conflict and gender relations became fundamental in understanding women's subordination (Miller and Razavi 1995, 12).

- Women and Development: the WAD approach was an important bridge between WID and GAD. WAD is a "neo-Marxist feminist approach" and it grew out of the "limitations of modernization theory" that was foundational in the WID approach (Rathgeber 1990,492). For the WAD approach, equality was vital to improve women's lives and positions. Although more critical than WID, also WAD failed to question the systemic problems of gender relations (Rathgeber 1990, 493).
- Gender and Development: the GAD approach, developed in the 1980s through socialist-feminist ideology, distanced itself from both WID and WAD. According to Rathgeber, GAD focused on "*why women systematically have been assigned to inferior and/or secondary roles*" (Rathgeber 1990, 494), seeking to confront the root causes of gender inequality, besides dealing with economic, social and political participation of women.

1.4.3 Human Rights and Development: women's empowerment in the MDGs and SDGs

Since the new millennium, development agencies started to embrace the language of rights and the rights-based approach (RBA) to development emerged. They endorsed human rights in general and stated that policies had to respect and foster them (Tsikata 2004, 130). Rights-based approaches include and promote women's rights, for two main reasons: first, gender equality is central to RBAs, as equality and non-discrimination are central to human rights; second, being RBAs focused on the marginalised people in society, women are integral part of this special attention (Tsikata 2004, 130-133).

The United Nations Millennium Declaration, signed in September 2000, committed world leaders to combat poverty, hunger, disease, illiteracy, environmental degradation, and discrimination against women. The MDGs were derived from this Declaration. The United Nations Millennium Development Goals (MDGs) were 8 goals that UN Member States have agreed to try to achieve by the year 2015 (UN MDGs 2022).

Each MDG had targets set for 2015 and indicators to monitor progress from 1990 levels. It is in such a context that, in the beginning of the new millennium, the term 'empowerment' has gained momentum both nationally and internationally (Mandal

2013). Among the MDGs, Goal 3 focused on gender equality and women's empowerment; however, there was only one target, which was: Target 3.A *“Eliminate gender disparity in primary and secondary education, preferably by 2005, and in all levels of education no later than 2015”* (UN Statistics 2008).

However, the indicators to monitor progress were more comprehensive and complete:

*“3.1 Ratios of girls to boys in primary, secondary and tertiary education
3.2 Share of women in wage employment in the non-agricultural sector
3.3 Proportion of seats held by women in national parliament”* (UN Statistics 2008).

Each of the three indicators embodied in MDG 3 had the potential to make a difference, each could bring about immediate changes with longer-term consequences. However, unless provisions to ensure that policy changes are implemented in ways that allow women themselves to participate, to monitor, and to hold policy makers, corporations, and other relevant actors accountable for their actions, this potential is unlikely to be realised (Kabeer 2005, 23-24). Another critique that was made on limitations in implementing the MDGs concerned the lack of an ‘opaque system’ to monitor and report progress. (Kaltenborn, Krajewski, and Kuhn 2020, 102).

The situation changed with the creation of the 2030 Agenda's Sustainable Development Goals (SDGs). Differently from the MDGs, where the commitment to gender equality was limited, the SDGs Goal 5 is more comprehensive and has a transformative potential for women's rights (Kaltenborn, M., Krajewski, M., & Kuhn 2020, 98).

Goal 5. Achieve Gender Equality and Empower All Women and Girls

5.1 “End all forms of discrimination against all women and girls everywhere

5.2 Eliminate all forms of violence against all women and girls in the public and private spheres, including trafficking and sexual and other types of exploitation

5.3 Eliminate all harmful practices, such as child, early and forced marriage and female genital mutilation

5.4 Recognize and value unpaid care and domestic work through the provision of public services, infrastructure and social protection policies and the promotion of shared responsibility within the household and the family as nationally appropriate

5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life

5.6 Ensure universal access to sexual and reproductive health and reproductive rights as agreed in accordance with the Programme of Action of the International Conference on Population and Development and the Beijing Platform for Action and the outcome documents of their review conferences

5.a Undertake reforms to give women equal rights to economic resources, as well as access to ownership and control over land and other forms of property, financial services, inheritance and natural resources, in accordance with national laws

5.b Enhance the use of enabling technology, in particular information and communications technology, to promote the empowerment of women

5.c Adopt and strengthen sound policies and enforceable legislation for the promotion of gender equality and the empowerment of all women and girls at all levels.” (UN SDGs – Goal 5 – 2022).

Gender equality and the empowerment of women are key matters not only to Goal 5 but also to the commitment of mainstreaming gender in all goals and in the implementation of the Agenda, dedicating to equal access to resources, economic and social participation, freedom from gender-based violence, as well (Kaltenborn, Krajewski and Kuhn 2020, 73-76).

It is important to underline how the monitoring process of the CEDAW was used for promoting gender-sensitive SDG implementation: CEDAW and the 2030 Agenda are mutually reinforcing. CEDAW brings legally binding force, detailed obligations, and its own monitoring mechanism, which it applies for the SDGs as well. The SDGs bring and renew the political commitment and the international cooperation necessary to ensure that the future development of the world is sustainable and does not leave behind half of humanity, in particular with respect to the national, regional, and global follow-up and review processes under them (Kaltenborn, Krajewski and Kuhn 2020, 93). Unfortunately, the latest available SDG 5 data showed that the world is not on track to achieve gender equality by 2030 (UN SDG, 2022).

1.4.4 The Women’s Empowerment Principles (WEPs)

Since its creation, UN Women has become the organization devoted to gender equality and women’s empowerment: they work to develop and uphold standards and to create an

environment in which every woman and girl can exercise their human rights (UN Women 2022). The Women's Empowerment Principles was a partnership initiative of UN Women and the UN Global Compact Office of 2010, with an intent to train and empower women in jobs, corporates, and communities. This alliance was formed with a primary focus on the empowerment of women in a corporate context. (De Souza Mauro, Araújo and de Andrade 2019, 2). The Women's Empowerment Principles (WEPs) are seven steps for corporate gender sustainability. These seven steps enable companies and corporations to facilitate the empowerment of women, not only in the corporate context but also in communities, to produce business cases of empowerment and gender equality.

The UN explained that the seven principles are guided through international instruments such as the Convention on the Elimination of All Forms of Discrimination Against Women (1979) which is treated as an international treaty to promote gender inequality; the Universal Declaration of Human Rights (1948) which brings together 30 articles on human rights defence, proclaimed by the UN in 1948; the International Convention on the Elimination of All Forms of Racial Discrimination (1965), a treaty which defends racial equality; and lastly the International Covenant on Economic, Social and Cultural Rights (1966) which is an international treaty already in effect since 1976 (UN Global Compact 2011).

The WEPs are the following:

- 1 *“Establish high-level corporate leadership for gender equality.*
- 2 *Treat all women and men fairly at work – respect and support human rights and non-discrimination.*
- 3 *Ensure the health, safety and well-being of all women and men workers.*
- 4 *Promote education, training and professional development for women.*
- 5 *Implement enterprise development, supply chain and marketing practices that empower women.*
- 6 *Promote equality through community initiatives and advocacy.*
- 7 *Measure and publicly report on progress to achieve gender equality.”* (UN Global Compact 2011, 4-5.)

However, initiatives like WEPs showed how women's empowerment in the field of development was mainly considered in its individual and economic dimension. When

international agencies started to elaborate the first indicators of women empowerment it underwent a further transformation: from process to outcome (Calvès 2009, 13).

1.4.5 Gender-related indices

Women's empowerment, after being condensed to its individual dimension in the economic sphere, experienced a transformation, being identified more as an outcome rather than a process. This happened when international agencies developed indices to measure women's empowerment. To monitor women's empowerment and possibly to influence policies, several indices have been developed:

- The *Gender-related Development Index* (GDI) looks at the gender disparity of the Human Development Index (HDI), which compares the average level of income (oriented on the GDP per capita), education (literacy and gross enrolment), and life expectancy, globally. One of the major critiques is that the GDI highly correlates with GDP, which in itself does not include agricultural and informal wages as well as subsistence, reproductive and care activities, in which women are particularly involved (Leder 2016, 11-12).
- The *Gender Empowerment Measure* (GEM) compares three indicators globally: female seats in parliament, managerial positions in the administrative and professional sectors, and income. As in the GDI, the GEM is based on secondary data, which leads to a number of problems on the reliability and validity of these indicators. Most importantly, it is worthwhile to reflect on the limited conceptualization of women's empowerment in these indices, as they exclude, for example, women's rights and opportunities of choice, as well as cultural and religious factors (Leder 2016, 11-12).
- Gender Inequality Index (GII) which was introduced in 2010 by UNDP in response to some concerns raised by the GDI and the GEM (Liebowitz, & Zwingel 2014, 369)
- The World Bank has a Gender Data Portal, which includes Women, Business and the Law indicators (Liebowitz & Zwingel 2014, 369).
- The OECD has the Social Institutional and Gender Index (SIGI) (Liebowitz & Zwingel 2014, 369).

- The World Economic Forum has the Global Gender Gap (GGG) (Liebowitz & Zwingel 2014, 369).
- The UN has tracked progress on gender equality through the MDGs and now through the SDGs (Liebowitz & Zwingel 2014, 369).

In the last decades, our socio-political environment has stressed the demand and need of “evidence-based” approaches; the pressure to use these measures to guide policy and practice has therefore grown drastically (Liebowitz & Zwingel 2014, 364). Some scholars, however, have identified four problematic assumptions about the measurement logic, which should be addressed: first, “*indicators are not and cannot be objective*” (Liebowitz & Zwingel 2014, 364); second, “*measurements contribute to producing realities rather than simply representing them*” (Liebowitz & Zwingel 2014, 365); third, “*it relies on selected – easily quantifiable – information that promotes simplified visions of concepts being measured*” (Liebowitz & Zwingel 2014, 365); fourth, “*measurements remain silent in regard to the social processes and agency they create reality, whether measurable or not*” (Liebowitz & Zwingel 2014, 366).

Furthermore, the idea of ranking countries can be problematic, as an OECD report explained:

“Composite indicators are valued for their ability to integrate large amounts of information into easily understood formats for a general audience. However, composite indicators can be misleading, particularly when they are used to rank country performance on complex economic phenomena and even more so when country rankings are compared over time. They have many methodological difficulties which must be confronted and can be easily manipulated to produce desired outcomes [...]. Composite indicators can result in distorted findings on country performance and incorrect policy prescriptions.” (Freudenberg 2003, 5)

Indices remain a significant instrument for the protection and the implementation of women’s empowerment, as they help analyses the situation and the condition of women’s rights. Measurement is essential for the evaluation of projects and to improve policies but it has a lot of implications that further undermine the original meaning of empowerment. However, by attempting to measure it and construct indices, policy makers need to find innovative ways to capture its complexity, taking into account differences among women around the globe. An alternative to the quantitative measurements could be the CEDAW,

better equipped than international indices, due to its monitoring procedure. (Liebowitz, D. J., & Zwingel 2014, 385).

1.5 Patriarchy, power and violence against women

1.5.1 Patriarchy and the concept of power

Patriarchy is a complex concept rather than a simple term: it can be considered one of the prime obstacles to women's advancement and development. Silvia Walby (1989) analyses the system of patriarchy through six patriarchal structures, which are: the patriarchal state; male violence; patriarchal relations in sexuality; patriarchal culture; patriarchal relations within waged labour; a patriarchal mode of production in which women's labour is expropriated by their husband (Walby 1989, 220). The author underlines the need of theoretical tools which could deal with the variables of gender inequality, and therefore, the need for a more flexible concept of patriarchy (Walby 1989, 230).

In the past decades, 'patriarchy' has been mainly used by feminists to describe the power relationship between men and women and the institutionalized system of male dominance. Thus, it could be seen as a set of social relations between men and women, which enables men to dominate women (Sultana 2010, 1-3). Patriarchy, presupposing the superiority of male over female, openly upholds women's dependence and subordination to men in all spheres of life. Because of it, women were, and still are, deprived of their legal rights and opportunities (Sultana 2010, 6-7). Sharma emphasises that "*deep-rooted ideas about male superiority enable men to freely exercise unlimited power over women's lives and effectively legitimize it too*" (Sharma 2005, 388).

Patriarchy operates within specific social customs, traditions and social roles. To preserve the male supremacy, it created 'masculine' and 'feminine' characteristics and the private and public realms by gendered socialization process. It is through this construction of private and public domains that women were kept away from the power systems. Private patriarchy is located within the household production as the main place for women's oppression, whereas public patriarchy is mainly found in public arenas, such as employment, the key state institutions and in decision-making positions (Sultana 2010,

8-9). Some scholars, as Carol P. Christ, went further in analysing the complexity of this concept: she defines patriarchy as *“an integral system in which men’s control of women’s sexuality, private property, and war (including violence, conquest, rape, and slavery) each play a part. [...] an integral system of interlocking oppressions, enforced through violence, and legitimated by religions”* (Christ 2016, 222-223).

1.5.2 The patriarchal system and violence against women

To control women and keep this unbalanced power, different kinds of violence may occur. Theoretical examinations of violence against women underline the sociocultural notion of patriarchy, as legitimizing, normalizing and justifying violence to maintain male dominance. Evidence in the literature also shows that violence against women occurs because of women’s perceived transgressions. Either as a cause or consequence of patriarchy, social control over women has been proved and the correlation between male dominance and violence against women is increasing steadily (Dutt 2018, 214-215).

Violence against women can have different characteristics and, as a consequence, different definitions. Here follows some official definitions by EIGE:

- VAW: *“Violence against women and girls is defined as any act of gender-based violence that results in, or is likely to result in, physical, sexual or mental harm or suffering to women and girls, including threats of such acts, coercion or arbitrary deprivation of liberty, whether occurring in public or in private life. Violence against women and girls encompasses, but is not limited to, physical, sexual and psychological violence occurring in the family or within the general community, and perpetrated or condoned by the State”* (EIGE 2022)
- GVB: *“Gender-based violence and violence against women are terms that are often used interchangeably as it has been widely acknowledged that most gender-based violence is inflicted on women and girls, by men. However, using the ‘gender-based’ aspect is important as it highlights the fact that many forms of violence against women are rooted in power inequalities between women and men”* (EIGE 2022).
- Domestic violence, also called intimate partner violence (IPV): *“any pattern of behaviour that is used to gain or maintain power and control over an intimate*

partner. It encompasses all physical, sexual, emotional, economic and psychological actions or threats of actions that influence another person. This is one of the most common forms of violence experienced by women globally” (EIGE 2022).

Jakobsen presents domestic violence as deeply gendered and political: she shows that domestic violence demonstrates unequal hierarchical relationships over woman and legitimizes the men’s authority in households. Domestic violence is often socially and culturally legitimized to ensure structural inequality of women (Jakobsen 2014, 547-453).

1.5.3 Women’s empowerment as tool against patriarchy and VAW

“Empowerment in its simplest form means the manifestation or re-distribution of power that challenges patriarchal ideology and the male domination” (Mandal 2013, 22).

As previously explained, patriarchy created a set of roles by developing the dichotomous discourse of public (for men) and private (for women): this ideology has shaped the current political, socio-economic and cultural structure in the world (Khelghat-Doost & Sibly 2020, 396-409). When it comes to gender issues, empowerment brings women inside the political sphere, by changing the distribution of power between men and women (Tandon 2016, pp. 6-7). By recognizing social power, rights and autonomy that overcome unequal power relations, both at individual and at societal/collective levels, empowerment engages the transformation of patriarchal structures (Chaudhuri 2019, 360-380). Political participation, being part of women empowerment, is a tool to overcome the obstacles created by patriarchy in our society. Having witnessed a rapid expansion of globalization and worldwide movements towards democracy, women’s efforts to challenge the dominant patriarchal system through a more active political participation in different levels (also in the decision-making ones) have increased and have led to some results. Yet, although women’s participation is increasing, the quality and quantity of this trend vary among different societies. (Khelghat-Doost & Sibly 2020, 397).

1.6 Women empowerment through education

1.6.1 Formal, non-formal and informal education

Education is a basic human right: it is one of the key elements for empowering people and their development, providing them with knowledge and building self-esteem and self-confidence, towards the realisation of their potential (CoE Compass 2022).

Educational literature identifies three different types of education: formal, non-formal and informal education, each of which has its own characteristics, advantages and limitations. Here follows the three definitions that the Council of Europe provides:

- *“Formal education refers to the structured education system that runs from primary (and in some countries from nursery) school to university, and includes specialised programmes for vocational, technical and professional training. Formal education often comprises an assessment of the learners' acquired learning or competences and is based on a programme or curriculum which can be more or less closed to adaptation to individual needs and preferences. Formal education usually leads to recognition and certification.”* (CoE 2022).
- *“Non-formal education refers to planned, structured programmes and processes of personal and social education for young people designed to improve a range of skills and competences, outside the formal educational curriculum. Non-formal education is what happens in places such as youth organisations, sports clubs and drama and community groups where young people meet, for example, to undertake projects together, play games, discuss, go camping, or make music and drama. Non-formal education achievements are usually difficult to certify, even if their social recognition is increasing.”* (CoE 2022).
- *“Informal education refers to a lifelong learning process, whereby each individual acquires attitudes, values, skills and knowledge from the educational influences and resources in his or her own environment and from daily experience. People learn from family and neighbours, in the marketplace, at the library, at art exhibitions, at work and through playing, reading and sports activities. The mass media are a very important medium for informal education, for instance through plays and film, music and songs, televised debates and*

documentaries. Learning in this way is often unplanned and unstructured.” (CoE 2022).

Various scholars have expressed the need to link and integrate formal and non-formal education together. Recognizing and combining the diverse forms of education is a crucial strategy to achieve the goals of Education for All (EFA). Literacy and education in general might not be the answer to all problems faced by communities around the world; still, it surely helps and advances people’s empowerment, development, making more conscious decisions to enjoy sustainable livelihoods (Ngaka, Openjuru & Mazur 2012, 117-118). Nowadays, formal, non-formal and informal education must be considered complementary and mutually reinforcing components of a learning process (CoE 2022).

1.6.2 Education as a tool for women’s empowerment

Educational literature shows that education, both formal and nonformal, leads to an empowerment process for girls and women, resulting in new personal, social, and economic behaviours (Moulton 1997, 4). Education is a liberating force: it is a crucial tool for empowering women, overcoming the barriers they face and building self-confidence. Education not only provides knowledge and skills to improve health and livelihoods, but it empowers women to take their right place in society and the development process (Murtaza 2012, 344). It is the key to reducing poverty as well. Education is essential also for better employment opportunities, stronger marital bargaining power, political participation, access to legal aid and decision-making powers in private and public spheres (Gram 2018, 82). Moreover, it provides women with many significant tools: substantially increases women’s awareness of their legal rights and how to claim them, especially when dealing with divorce and inheritance rights law (Murtaza 2012, 357-358); it helps reducing violence, providing them qualifications to getting a job which will enable them to earn their own income and, as a consequence, to improve their status, as a UNICEF study of 1998 showed (Murtaza 2012, 352).

The higher the education, the highest the chances for achieving empowerment and development. Many studies have shown how higher education plays a vital part in national development and advancement of women. (Murtaza 2012, 344). Higher education is the culmination of systematic knowledge and practical skills that makes use

of and develops in a creative way the most recent advances in science, technology, and culture. It also refers to the training of highly qualified specialists in the domains of economics, science, technology, and culture at various types of higher institutions, after having completed secondary education (Sharma and Afroz 2014, 19).

1.6.3 A focus on non-formal education and women's empowerment

In addition to formal schools, women and girls can become more empowered by taking part in non-formal education initiatives (Moulton 1997, 3). Even within NFE, there are different existing types of programmes, such as para-formal education, popular education, personal development, professional and vocational training, literacy with skills development, supplementary NFE programmes and early childhood care and education (Hopper 2006, 23-31). In the past decades, non-formal education has gained new momentum at various level and for several beneficiary groups (Hoppers 2006, 14). Indeed, significant interest and support for non-formal education was displayed around the world, also from the Council of Europe. In many countries, new programmes have been and are being launched with the goal of reaching disadvantaged or excluded groups through non-formal education. (Hoppers 2006, 14). Non-formal education research is conducted on a micro-level, within or across communities. The majority of education studies are qualitative and descriptive in nature; indeed, they provide evidence that literacy and other types of non-formal education programs can empower the participants and can affect behaviour (Moulton 1997, 18-22). These qualitative findings often show positive effects of personal and community empowerment, increased self-confidence, critical thinking and problem-solving skills (Gram 2018).

A research study on Nepal 1996, done by the U.S. Agency for International Development (USAID), surveyed women living in rural areas to comprehend how these women conceived empowerment. The results showed that women perceived empowerment as: *“being literate, having knowledge, understanding issues, and sharing knowledge with others; being able to stand on your own legs, supporting yourself, having a job, making choices; being able to help others, teach others, motivate others, help the village; not tolerating domination, especially men's domination; being able to move around freely; feeling confident, being articulate, feeling able to speak in public and with government officials; being a leader, getting along with others, maintaining good relationships within*

the village” (Moulton 1997, 14). USAID/Nepal (1996) gathered hundreds of testimonies by these women on their experience after participating in literacy classes: they presented convincing evidence of the empowerment process they achieved by participating in these training programs (Moulton 1997, 27).

When studying and dealing with non-formal education initiatives, both for children and adults, it is essential to highlight the great and vast job done by NGOs working in such a context. However, it is also important to underline how they try to leave the NFE field sometimes, thanks to widespread “Education For All” lobbying. Indeed, governments must recognize their constitutional and moral obligation to provide education for all its citizens. A more holistic perspective on education should and, fortunately, has started to emerge, on education provision and new programmes, bringing together local stakeholders and mobilizing resources (Hoppers 2006, 89).

1.6.4 Access to education and discriminations

Education has a great impact in women’s and girls’ lives, by “*enhancing their confidence, raising their status in families and societies, bring awareness about their rights, boosting their self-esteem, increasing their self-efficacy, reducing their dependency, better up bringing of their children, enhancing their mobility, opening career opportunities*” (Sharma and Afroz 2012, 20-21). All these indicators support and demonstrate the empowerment process. However, social norms continue to prevent women from having equal access to education.

In the past and still in the present, educational inequality remains one of the major violations for women’s and girls’ rights and a critical obstacle to social and economic development (UNESCO 2003). Discrimination exists and starts within the family when it is time to provide educational opportunities for girls. Giving preference to sons is a circumstance that is deeply embedded in the patriarchal systems. Sons are the central part for the family: it is up to them to guarantee continuity and protection for the family, having economic obligations, property responsibility, etc. This discrimination begins in their homes at early age, but then it continues throughout their whole life, also in the education system, creating a serious and discriminatory practices within communities and societies, reinforcing an unequal and unjust value system (Murtaza 2012, 359-361). Denied of an equal treatment and an equal share of things, denied of opportunities to

develop skills, knowledge and their potential, and excluded from the decision-making process, girls and women are given a subordinate and passive role, with a low sense of self-worth. Not equipped with knowledge or skills, these girls and women are not given the chance to achieve economic independence and, as a consequence, a rightful and responsible role in the society (Murtaza 2012, 363). Developing girls through providing education means developing families, communities, societies and countries. Through education, social change whereby women and men participate equally in the development of a country can be implemented (Murtaza 2012, 361-363).

1.7 Women economic empowerment and development

1.7.1 Economic empowerment for women

Women's empowerment is a process of personal and social change that occurs across interconnected and mutually reinforcing psychological, political, social, and economic domains, and through which women gain power, meaningful choices, and control over their lives, both individually and collectively (Hunt and Samman 2016, 9). Economic empowerment refers to women's ability to participate in, contribute to, and benefit from growth processes in ways that recognise the value of their contributions, respect their dignity, and allow them to negotiate a more equitable distribution of the benefits of growth (OECD 2011, 6). As a result, women's economic empowerment is the process of ensuring women's equal access and control over economic resources and other aspects of their lives (Hunt and Samman 2016, 7). Economic participation and empowerment of women are critical to strengthening women's rights and allowing women to have control over their lives and exert influence in society. It is all about establishing just and equitable societies. (OECD 2011, 6).

When defining women's economic empowerment, a holistic approach is needed because of the complexity and richness of this concept; indeed, it has widespread implications in several aspects of women's lives, bringing changes at the individual sphere, but also within communities, institutions and markets, up to the political and legal domain (Hunt and Samman 2016, 9). This transformation can be described as *'a process whereby women's and girls' lives are transformed from a situation where they have limited power and access to economic assets to a situation where they experience economic*

advancement' (Taylor and Pereznieto 2014, iv) and it brings women's power and agency to an improved condition, which can be divided in four parts:

- *“Power within: the knowledge, individual capabilities, sense of entitlement, self-esteem, and self-belief to make changes in their lives, including learning skills for jobs or starting an enterprise.*
- *Power to: economic decision-making power within their household, community, and local economy (including markets) not just in areas that are traditionally regarded as women's realm but extending to areas that are traditionally regarded as men's realm.*
- *Power over: access to and control over financial, physical and knowledge-based assets, including access to employment and income-generation activities.*
- *Power with: the ability to organise with others to enhance economic activity and rights.”*

(Taylor and Pereznieto 2014, iv, citing VeneKlasen and Miller 2002, 45)

Women's economic empowerment gained greater global attention already with the MDGs, where empowerment of women, gender equality, women's human rights and eradication of poverty have been identified as key issues to achieve economic and social development (UN MDGs 2010, para. 12). With the further contribution of the SDGs, its achievement became a global policy priority. As previously mentioned, Goal 5 of the SDGs focuses on gender equality and women's empowerment, including the economic domain. In 2016, the UN Secretary-General announced the establishment of a High-Level Panel on women's economic empowerment. The Panel's Second Report was presented to Secretary General António Guterres in 2017, when he mentioned something remarkable: *“Women's economic empowerment is at the heart of the 2030 Agenda. We will not achieve the Sustainable Development Goals if there is no accelerated action to empower women economically. We know that women's participation in all spheres of life, including in the economy, is essential to sustainable and durable peace and to the realization of human rights.”* (UN News 2017).

Strengthening of women's rights and economic empowerment means addressing and combating deep-rooted unequal gender power-relations, which lead to discrimination and violence against women. Violence against women is not only an obstacle to equality and

development but also implies serious economic consequences for women. (Eggers del Campo & Steinert 2022, 810-826).

In the section 1.5, women's empowerment was identified as a possible tool to reduce violence against women: the literature review shows that economic empowerment can influence and reduce violence against women, especially intimate partner violence. Indeed, it was connected with a significant reduction in physical, sexual and emotional IPV. At the moment, economic and sociological theories argue on how the distribution of household financial resources may influence intimate partner violence. On one hand, marital dependency theory holds that financially dependent women are more vulnerable to violence. On the other hand, according to resource theory, male violence is used to reclaim power and control when economic resources are in favour of the female partner. Overall, evidence suggests that most of the time women's economic empowerment was associated with a decrease in IPV. Yet, further research needs to be done, both theoretically and empirically (Eggers del Campo & Steinert 2022, 810-826).

1.7.2 From women's empowerment to economic development or from economic development to women's empowerment?

Does economic development cause women's empowerment? Or does women's empowerment cause economic development?

Women's empowerment and economic development are closely related, meaning that there is a bi-directional relationship: development can play a vital role in bringing down inequality between men and women; whereas, empowering women can benefit and accelerate the development process. More precisely, while development will result in women's empowerment, empowering women will result in changes in decision-making, having a direct impact on development. Normally, policymakers and social scientists have divided themselves, focusing on one of these two relationships. Those who believe in economic development to women's empowerment argued that creating conditions for economic growth and prosperity should be the focus, without implementing specific strategies to improving women's conditions; they have argued that as poverty decreases, gender equality improves (Duflo 2012, 1051-79). Many, instead, believe that women's empowerment helps achieve economic development and eliminate poverty, as the MDGs explained.

Evidence can be found on both sides of the empowerment-development relationship. The first demonstrates that poverty and lack of opportunity produce inequality between men and women, therefore, when economic development reduces poverty, women's conditions improve because everyone's condition improves, including women's, and because gender inequality declines as poverty declines (Duflo 2012, 1051-79). However, economic development alone is insufficient to achieve gender equality and ensure significant progress in important dimensions of women's empowerment, such as decision-making skills. Policy action is required to achieve gender equality. Such policy action would be justified if women's empowerment inspired further development, thereby initiating a virtuous cycle. Empowering women has a significant impact on societal choices; yet it leads to improvement in some aspects but at the expense of others (Duflo 2012, 1051-79). This reflection indicates that neither economic development nor women's empowerment is the magic bullet to solve everything. There is no automatic 'win-win' between them: this process requires complex, multi-layered solutions. A more balanced picture of the potential for women's empowerment and economic development lies on the idea of mutually reinforcing each other (Duflo 2012, 1051-79).

1.7.3 Factors enabling and constraining women's economic empowerment

Because of centuries of patriarchy, traditionalism and conservatism, the potentiality of women in the society has been ignored, precluding them from creating their own path into social progress. They have been denied status and access to developmental resources and services, which all contributed to their marginalization. It is time to finally empower women socially, politically, economically and technologically, enabling them to stand in the society on their own with confidence (Sharma and Varma 2008, 46-51).

Women's economic empowerment can be particularly challenging or sensitive and, therefore, it needs to be acknowledged and discussed: sound policies, a holistic approach and long-term commitment from all development actors must be taken into account for achieving women's economic empowerment. This could never be a "quick fix" (OECD 2011, 10). Social and political dynamics have a significant influence on women's possibility to participate in the economy. This process has to and does involve culture and tradition; education and training; reproductive and sexual health; sharing the care; of

course, these dimensions are mutually dependent and reinforcing one another (OECD 2011, 13).

Indeed, Hunt and Samman (2016) explained how crucial it is to go beyond the individual level when dealing with women’s economic empowerment, as it is a hugely complex process which has implications in many aspects of women’s experience and life (Hunt and Samman 2016, 9). The authors found that there are certain factors which can enable women and others which can constrain them from achieving economic empowerment. These factors can be direct, meaning directly connected and impacting to women’s lives, or underlying factors, meaning structural conditions which influence and regulate women’s lives. These two types of factors are clearly interrelated. Still, differentiating them helps in supporting women’s economic empowerment. (Hunt and Samman 2016, 11).

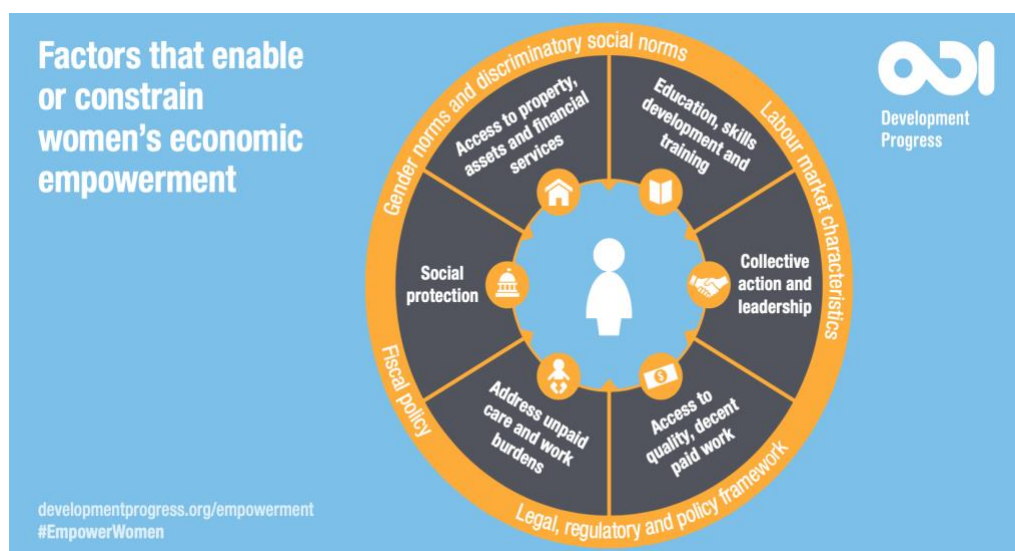


Figure 1: Factors that enable or constrain women’s empowerment (Hunt & Samman 2016, 6).

The direct factors are:

- Education, skills development and training;
- Access to quality, decent paid work;
- Address unpaid care and work burdens;
- Access to property, assets and financial services;
- Collective action and leadership;
- Social protection;

(Hunt and Samman 2016, 11-27).

Whereas the underlying factors are:

- Labour market characteristics;
- Fiscal policy;
- Legal, regulatory and policy framework;
- Gender norms and discriminatory social norms;

(Hunt and Samman 2016, 11-27).

To conclude, achieving women's economic empowerment is not a "*quick fix*". A holistic approach, sound public policies, and long-term commitment from all development actors are strongly needed. There are many challenges and many barriers to overcome; at the same time, there are many tools and practices that could help change, improve and enhance women's economic empowerment and women's empowerment as a whole. With these premises, the second chapter of this thesis will move to one of the possible tools to make this change possible: microfinance. Focusing on financial inclusion can advance women's economic empowerment and drive progress on gender equality. Being financially included can have transformative effects on women, benefiting themselves, first, and the whole society, secondly (Hendriks 2019, 1029-1038).

CHAPTER 2: MICROFINANCE FOR WOMEN'S EMPOWERMENT

2.1 Microfinance

The past two-three decades have witnessed an increasing focus on financial sector issues in the developing countries. This focus has been even more amplified thanks to the Nobel Prize to Mohammad Yunus, the founder of the Grameen Bank and so-called father of modern microfinance movement, and 2005 being declared the Year of Microcredit. Indeed, in economic development literature and policy debate, there has been a boom in empirical research evaluating the impact of microfinance and other interventions, aiming at reducing barriers to accessing formal financial services (Beck 2015, 1). The objective of microfinance is to enrich sustainable development, social welfare and progress, aspiring to financial development, poverty alleviation, gender empowerment and employment generation (Lopatta, Tchikov, Jaeschke & Lodhia 2017, 386-387). This chapter examines the concept of microfinance, its origin and its evolution, its close connection with financial inclusion, crossing positive and negative sides. It also includes a more technical part on financial services and providers and a reflection of non-financial services. After that, the focus shifts to the gender dimension, analysing if and how microfinance can be a useful tool to enhance women's empowerment.

2.1.1 Definitions

“Microfinance by its name clearly is about more than just credit, otherwise we should always call it microcredit.”

(Karlan & Goldberg 2007, 3)

Microfinance is a much broader and more inclusive term than microcredit: it has been defined as *“the provision of small, free of collateral loans as well as other financial assets and insurance services to the poor segment of the society to enhance their standard of living”* (Mahmoud Ali & Ghoneim 2019, 43), as *“a means of financial security for small entrepreneurs, that allows them to access small loans and basic financial services that help them develop small businesses and thus escape poverty through generating income for themselves and their families”* (Mahmoud Ali & Ghoneim 2019, 43) or with the meaning of *“granting remittance, savings, as well as opportunities for better education, healthcare, skill training and insurance services that help the underprivileged reach a*

better social standard, and to escape their cruel social situations due to the lack of access to credit” (Mahmoud Ali & Ghoneim 2019, 43).

In a context where having access to credit is one of the greatest advantages for reducing poverty and income inequality, microfinance can play a key role in a country’s economic development. Its importance can be seen from two perspectives: the social and the economic one. Microfinance’s capability to promote the social inclusion of marginalised people within societies is the main element of its economic importance. According to the literature, microfinance can be considered a development tool: indeed, the living standards of the poor could be enhanced from several and various standpoints, such as employment, income, education, and social empowerment, all of which promote and aim to economic development (Mahmoud Ali & Ghoneim 2019, 42-44).

There are some general and traditional characteristics related to what is perceived as “microfinance”, which include small transactions like loans, savings or insurance; collateral-free loans and loans for entrepreneurial activity; group or individual lending; poor clients and female clients as targets; simple application processes; providing services in underserved communities; market-level interest rates (Karlan & Goldberg 2007, 4). It is unsettled if all these characteristics are required conditions for a program to be considered microfinance.

Microfinance is often defined as a concept comprising delivery techniques and products that differ from conventional banking, providing these financial services to households and micro-enterprises that are excluded from traditional commercial banking services (Beck 2015, 3-4). MFIs have both similarities and differences from traditional banks in terms of products, capital, management and clients. However, MFIs have a dual mission, meaning social obligation and financial sustainability (Chen 2018, 86-87).

2.1.2 Microfinance for poverty alleviation

The concept of microfinance is strictly connected to the one of poverty, as one of the main goals of the first is to alleviate the second. Poverty may be defined as *“a human condition characterized by sustained or chronic deprivation of the resources, capabilities, choices, security and power necessary for the enjoyment of an adequate standard of living and other civil, cultural, economic, political and social rights. While acknowledging that there is no universally accepted definition, the Committee endorses this multi-*

dimensional understanding of poverty, which reflects the indivisible and interdependent nature of all human rights.” (UN Committee on Economic, Social and Cultural Rights, 2001). There are many ways to describe and measure poverty; it can be classified into six different types: absolute, relative, situational, generational, urban and rural. Urban and rural poverty are based on the location people live in (Shakya 2016, 17). A poverty threshold, or line, has been defined and people who falls under this line are considered poor (CoE Compass 2022).

Around 1.7 billion adults worldwide are unbanked, meaning without an account with a financial institution or with a mobile money provider, most of whom live in developing countries. In such a context, the number of women and young people is extremely high (CGAP 2022). Poor people are around half of the world’s population and, even if the vast majority is assembled in Africa and Asia, they are deeply diverse, which means that they also have different financial behaviours, service needs and management problems – depending on their traditions, livelihoods and households (Ledgerwood, Earne & Nelson 2013, 50). Researchers found three types of major financial needs faced by poor people, which are the cash flow management, also called “consumption smoothing” to manage the day-to-day life, the emergencies, also called “risk management” in case problems and emergencies appear and the organization of bigger sums for life-cycle events (Ledgerwood, Earne & Nelson 2013, 52).

Traditionally, the idea of poverty alleviation through microcredit was connected to one product: a productive loan delivered by a microfinance institution (MFI). Nowadays, microfinance has changed significantly, particularly on three main features (Ledgerwood, Earne & Nelson 2013, 15):

- *The focus on clients*: there has been a change from a limited focus on the institutions and their performance to a broader focus on clients. As mentioned above, understanding the uniqueness and heterogeneity of clients is essential because geography, ethnicity, religion, income, gender and livelihoods affect their behaviour (Ledgerwood, Earne & Nelson 2013, 15-25).
- *The financial ecosystem*: again, from a limited supply-led view to a wider focus on the financial ecosystem, where a more holistic interpretation and a more coordinated effort by government and industry is now working to increase

financial inclusion and to enable markets to work better for the poor (Ledgerwood, Earne & Nelson 2013, 25-37).

- *The technology*: the opportunity to use technology could expand outreach of new business models founded on branchless banking. Indeed, technology could increase financial inclusion, finding innovative ways to combine the delivery of financial services with everyday lives of poor people (Ledgerwood, Earne & Nelson 2013, 38- 40).

2.2 Microfinance in international development

Nothing has captured minds and pockets of the international development community as much as microcredit during the neoliberal era (Bateman, Blankenburg & Kozul-Wright 2018, 3).

2.2.1 The rise of microfinance

The beginning of the global microfinance movement is disputed. Some scholars look at precedents in nineteenth-century credit cooperatives; others point to informal financial mechanisms, such as rotating savings and credit institutions, as sources of seeds. However, the modern microfinance movement can be traced back to Muhammad Yunus' early microcredit experiments in the mid-1970s (Morduch 2016, 2). Starting in Bangladesh, his native country, he mobilized for the first time international financial support to establish his Grameen Bank, officially launched in 1983. The microcredit model is most closely related to him; indeed, he was able to sell this model to the new generation of neoliberal policy-makers. Yunus' success has been so high and great that we won the Nobel Peace Prize in 2006 (Bateman, Blankenburg & Kozul-Wright 2018, 3-4).

In the 1970s a series of international reports and missions developed by the ILO, the OECD and the World Bank greatly helped to get the attention of the international community on the informal sector; indeed, these contributions were supporting the idea that fighting poverty needed to move to a more employment-based and outward-oriented development strategy providing 'basic needs', rather than state-centred strategies. It is therefore from the 1980s that promoting the informal sector became the favourite solution

to deal with and fight poverty in the Global South. The microcredit model was perfectly in line with this new direction, providing a crucial missing element – capital (Bateman, Blankenburg & Kozul-Wright 2018, 4). The success of Grameen Bank could be measured with the increasing number of new micro finance institutions in those decades, offering grants and subsidies from public and private sources (Shakya 2016, 23).

However, during the 1990s a problem was raised: the financial institutions could not only depend on grants they were receiving; hence, they decided to push forward a new commercialized microcredit model, involving commercial investors and applying formal business practices, while keeping its original social mission to focus the needs of the poor. The original Grameen Bank-inspired model was marginalized for a for-profit model (Bateman, Blankenburg & Kozul-Wright 2018, 5). By the early 2000s, the progress achieved was enormous: many countries and regions of the Global South participated in the microcredit industry so that low-income people could finally and easily access microcredit and the 2005 was designated the ‘UN Year of Microcredit’ (Bateman, Blankenburg & Kozul-Wright 2018, 5-6).

2.2.2 The evolution of microfinance

Shortly after the Nobel Prize and the UN Year, microcredit began to fall apart. The shift happened in 2007 when Mexico’s largest microcredit bank, Banco Compartamos, accepted an Initial Public Offering. The established narrative defining microcredit was completely overturned: microcredit was about enriching the small elite who owned and/or controlled the MCI rather than helping and assisting large numbers of individual clients. A negative response immediately came from all parts of the international development community; at the same time, individuals and institutions, with opportunistic views and values, such as aggressive private banks and investors, became aware of the enormous profit possibilities offered by the microcredit sector. Poor people were no longer the crucial intended beneficiaries of this sector, rather the victims of this new system (Bateman, Blankenburg & Kozul-Wright 2018, 7). The literature followed with new academic studies and impact evaluations began to describe a much less positive picture of microcredit; even the advocates and sympathetic academic economists of this sector had to step back. The result of these ‘anti-developmental’ mistakes and failings was to

“deindustrialize, informalize and primitivize local economies in the Global South” (Bateman, Blankenburg & Kozul-Wright 2018, 9).

It is in this context that lots of critics were raised denouncing how MFIs have drifted from their development mission, supporting their clients, towards a focus on profitability. Indeed, financial institutions should contribute to sustainable economic and financial development helping clients in accessing credit, from which they are generally excluded when dealing with the formal banking system (Lopatta, Tchikov, Jaeschke & Lodhia 2017, 386-387). Unfortunately, there has been much evidence to indicate that the pursuit of microfinance could generate, and is generating, enormous benefits for the ‘global financial elite’ (Bateman, Blankenburg & Kozul-Wright 2018, 9-10).

Nevertheless, in recent years a new narrative emerged, where microcredit has gained a new purpose, being redefined as one component of a much broader set of financial-related interventions. The focus has moved from the concept of microcredit to a much wider and well-known idea of microfinance, which pays attention to financial inclusion, addressing the ‘unmet needs’ of poor women and men. Microfinance, and therefore microcredit, has finally gained a new identity, which could affect economic growth and stability of the system in general (Bateman, Blankenburg & Kozul-Wright 2018, 9).

2.2.3 Microfinance and financial inclusion

As already mentioned, microfinance, with its roots in microcredit, has evolved in recent decades. Yet, researchers revealed the limits of microcredit as a poverty alleviation tool. This brought to the acknowledgment that low-income people need access to a full range of financial services. Microfinance thus has become a broader set of financial services designed to fit the needs of poor women and men.

Financial inclusion encompasses a wider range of players and institutions. It refers to individuals and businesses who have the chance to access and use a diverse range of appropriate financial services. These services are provided by formal financial institutions in a responsible and sustainable way, which include payments, savings, credit, and insurance. Research in this field has shown that financial inclusion has an assessable impact on poverty alleviation and resilience in case of emergencies and crisis. (CGAP 2022). Financial inclusion can have a transformative effect on people and businesses. Nowadays, it is part of the global development agenda, it is a mainstream goal of

international bodies and national governments and it is more and more used to achieve policy goals beyond the financial sector (CGAP 2022). Furthermore, financial inclusion is recognized as a central contribution to achieve the SDGs. It may not be an independent object, still, it is explicitly mentioned in seven of the SDGs and there are four indicators to track progress based on financial inclusion (CGAP 2016).

Both the microfinance and the financial inclusion agenda recognize the importance of building financial capabilities of low-income people and developing consumer protection policies that account for the circumstances and constraints of poor households in the informal economy (CGAP 2022).

2.2.4 The role of governments, industry and donor

Creating a financial environment that works better for the poor means involving and combining the effort of public and private players. It is only recently that both governments and the financial industries have acknowledged the importance of increasing financial inclusion. Yet, 'responsible' financial inclusion should increase access to financial services that are safe for consumers and that can enable their participation through knowledge and choice. Thus, to achieve this type of inclusion, coordinated efforts and shared responsibilities from both spheres are required (Ledgerwood, Earne & Nelson 2013, 71).

Governments

Financial inclusion has now become an important policy objective that improves the traditional pillars of monetary and financial stability, focusing on consumer protection. Governments are investing in policies, regulation and other support that shape behaviour in market systems, proving a stable financial section. Governments are rule makers and infrastructure supports. They must promote savings and build financial capabilities for the people. With the aim of protecting consumers, they need to develop solid financial inclusion strategies, complemented with legal mandates, if/when possible. Furthermore, they should promote and respect global standards and standard-setting bodies, which provide guidance when regulating financial institutions. Last but not least, governments have the responsibility for coordination and advocacy actions. (Ledgerwood, Earne & Nelson 2013, 72-87).

Industries

Financial inclusion asks for better outreach, consumer trust and suitable products and services. Because financial services for low-income people are predominant in countries with limited supervisory capacity, providers might need to guide and promote responsible finance. Industry must develop and promote standards and guidelines, increasing transparency and fair treatment of consumers and defining performance in financial, social, and environmental terms. These standards of practice and codes of conduct, to which financial providers should abide by, could contribute to financial inclusion and help to build the industry's commitment to consumers. In the last years, many initiatives to provide principles and guidelines have been promulgated by the UN, the World Bank and the OECD, with documents like the "*United Nations Principles for Investors in Inclusive Finance*", the "*World Bank Draft Guidelines for Consumer Financial Protection*" and the "*OECD Principles and Good Practices for Financial Awareness and Education*" (Ledgerwood, Earne & Nelson 2013, 88). CGAP has also developed several guidelines for the industry based on agreements from various stakeholders, together with other industry bodies, such as the Social Performance Task Force, the Smart Campaign on Client Protection Principles, and Microfinance Transparency, which have developed initiatives and advocacy campaigns in turn (Ledgerwood, Earne & Nelson 2013, 88).

Donors

An important distinction must be made between actors *within* the market system and actors *outside* this system. Most of the time, donors are outside the system – even if they could enter the system just to provide a catalytic role in market development. Donors have been important players in the progress achieved for financial inclusion and support development goals. There is a big spectrum of all donors, which differentiate one another by their ownership, their way to raise money and resources and how they manage their place in the market. Donors can act as facilitators or in coordination with other facilitators, or even fund facilitators; the way in which they deliver funds can have a great impact on its effectiveness. Indeed, there are different funding instruments that can be used, such as through technical assistance, grants, guarantees, equity and quasi-equity instruments, or providing loans to governments (Ledgerwood, Earne & Nelson 2013, 97- 110).

After having examined the broad concept of microfinance from different perspectives, the focus now shifts to a more technical and precise description of its characteristics and features, which are the financial providers and the financial services, available and used in the field of microfinance.

2.3 Financial providers of microfinance

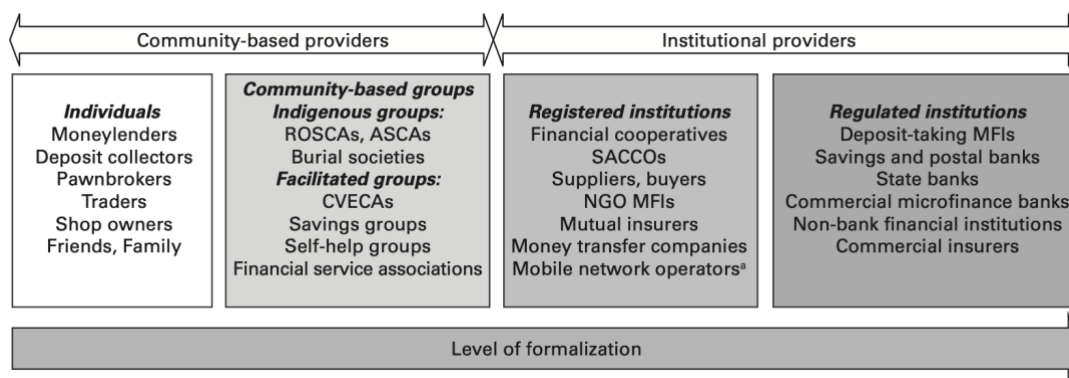


Figure 2: The range of financial service providers (Ledgerwood, Earne & Nelson 2013, 150)

As Figure 2 shows, financial providers can be divided in two groups: the community-based providers and the institutional providers.

2.3.1 Community-based providers

Informal financial service providers are often denoted as *community-based providers*. They provide flexible services that can assist with uncertain cash flows, supporting and encouraging regular savings and loan payments. One of the greatest advantages of community-based providers lies in its accessibility, determined by both closeness and product characteristics, such as minimal administrative practices or low transaction costs, that suit the needs of women and men. However, their disadvantages could be found in limited product offerings or in potential unreliability; indeed, these providers are vulnerable to collapse or fraud, including corruption or lack of discipline, but also collective shocks like natural disasters. Plus, to borrow from family and friends is sometimes linked with stigma or little dignity, particularly if people become dependent or indebted with others (Ledgerwood, Earne & Nelson 2013, 149-150).

Community-based providers can be again divided into two categories:

- *Indigenous providers*, individuals and groups, emerge within communities with no external assistance or training. Individual providers typically offer basic credit services through their own funds. They provide convenience and a rapid response as they are local residents. Indigenous groups vary from one another but one of their common goals is to combine small sums into larger ones (then the purpose can vary among the different groups). A rotating savings and credit association (ROSCA) puts together money to be distributed among the members in turn, whereas a mutual aid society pools member contributions in order to have funds available to respond to emergency or unexpected expenses. The group determines the rules and the guidelines to follow and to be respected by every member (Ledgerwood, Earne & Nelson 2013, 150-156).
- *Facilitated providers* are groups (not individuals) receiving external training or assistance to develop and implement a saving and lending process, usually from nongovernmental organisations (NGOs) or the government. Many types of facilitated groups have been introduced over the years, but the Self-Help Groups (SHGs) are perhaps the biggest and most well-known ones. Most facilitated groups adhere to a set of procedures designed to assist them in saving on a regular basis, pooling their savings and making loans. Some operate exclusively within their communities; others borrow from banks and also engage in non-financial development activities. Regardless of their diversity, facilitated groups serve people who may not otherwise have access to financial services. They often have a connection with an external facilitator that introduces and explains an approach or a model with procedures and systems to help their financial activities. (Ledgerwood, Earne & Nelson 2013, 156-168).

2.3.2 Institutional providers

Institutional providers are more formal in nature. Financial institutions are a set of human, financial and other assets combined together to implement different activities and services, like working with loans, insurance or deposits. Financial institutions that offer financial services to the poor can be distinguished between registered institutions and

regulated institutions. They vary in their organizational structure and governance, but also in the type of products and services they provide, in their legal mandate and in their collaboration with authorities. Among them there are financial cooperatives, non-governmental organizations (NGO), microfinance institutions (MFIs), specialized MFIs, formal commercial microfinance banks, together with other non-bank financial institutions (NBFIs) like insurance and leasing companies and payment service providers (Ledgerwood, Earne & Nelson 2013, 171-172). In the following table (3), it is possible to examine in more detail the features and characteristics, as their legal form, ownership, governance, etc., of the main financial provides.

Type of provider	Legal form	Regulation and oversight	Ownership	Governance	Client type	Products	Management and reporting	Funding	Sustainability and independence
Financial cooperatives	Registered with central authority	Credit unions may be regulated; oversight by specialized body	Owned by members	Board of directors or management committee elected by members	A range of clients, depending on members	Basic savings and credit, although inherently savings led	Professionally managed to varying degrees; report to supervisory authorities	Equity provided from member contributions; deposits and some external debt	Medium to high depending on capacity of management and governing body
NGO MFIs and multipurpose NGOs	Registered as an NGO, not-for-profit institution, or company limited by guarantee	Not regulated; may be subject to government oversight	No owners, strong ownership characteristics among founders and board	Board of directors, appointed by founders and funders	Poor, "unbanked" clients; for multipurpose NGOs, various target clients and beneficiaries	Traditionally credit led; multipurpose NGOs generally add financial services to other activities	Professionally managed to varying degrees; may need to report to registration body	Grants and debt from development institutions, foundations, socially responsible investors, or aggregators	Low to medium (high costs and lack of separation of activities can delay or prevent sustainability of financial activities)
Deposit-taking MFIs	Licensed as a bank or other form as per regulatory requirements	Regulated and supervised by central bank, ministry, or a specialized body	Mostly private shareholders; some development banks as initial shareholders	Board of directors appointed by shareholders	Unserved or underserved individuals or micro or small businesses	Credit, savings, insurance, payment services; terms may be modified for client needs	Professionally managed; report to central bank or supervisory authority	Mix of equity and debt financing from both private and public sources, deposits	Varied, costs to transform can be high; ongoing costs of regulatory requirements can be high
NBFIs: credit companies, insurance companies, leasing companies	Licensed as an NBFi or modified financial institution (determined by country-specific legal charter)	Regulated by central bank or specialized body or by one or more government units	Mix of public and private shareholders; sometimes other financial institutions or other companies	Board of directors appointed by shareholders	Clients vary depending on type of products (for example, credit or insurance)	Range from credit only, leasing, insurance; normally not able to intermediate deposits	Professionally managed; report to supervisory authority	Mix of equity and debt financing from both private and public sources	Medium to high; initial support may be required depending on target market

Figure 3: Characteristics of Institutional Financial Service Providers (Ledgerwood, Earne & Nelson 2013, 173)

Institutional providers might lack the flexibility and closeness of community-based providers, nevertheless, they often provide people with a broader variety of services. These types of financial products and services are displaced by their legal structure, capacity, target market and, if applicable, their related regulation. Most financial providers offer credit either to their members, as financial cooperatives, or to the public in general, as banks and NGOs (Ledgerwood, Earne & Nelson 2013, 171-172)

2.4 Financial services

There are five main services that financial providers can deliver and that clients can use. These are saving services, credit, agricultural finance, insurance and payment delivery.

2.4.1 Credit

Credit products are the core of the financial market system: they offer clients the possibility to borrow money in exchange for an arrangement to repay the funds with some interest and/or fees. Loans are organized on client demand, capabilities of the provider and also risk management. They must be well designed to meet client needs and delivered in a safe and transparent way. Credit products vary a lot; their core features are size, repayment terms, lending methodology, collateral or security and pricing (Ledgerwood, Earne & Nelson 2013, 213-214).

Lending methodologies change depending on whether loans are made for groups or individuals. They significantly influence the product design, the loan repayment, the client selection and the application and approval process (Ledgerwood, Earne & Nelson 2013, 214-215).

Revenue on loans has to cover various expenses, such as operating costs, loan loss provisions, costs of capital, leaving a surplus (profit) if possible. This revenue is mostly generated from interests and fees, and penalties for late payments in some cases. Pricing necessitates a balance between the covering costs through revenue and the need of transparency and affordability for clients. The price is normally stated as a nominal interest rate: this one can be flexible and change depending on market conditions or be fixed for the term of the loan (Ledgerwood, Earne & Nelson 2013, 218).

Poor women and poor men have several and different financial needs, therefore, many providers recognise that loans should be convertible, meaning that, even if intended for a specific purpose, they can be used for something different within a household or a business. For this reason, providers have expanded their standard microenterprise loans for working capital or fixed assets. Nowadays, loans are offered for different purposes, including cash flow management, risk management in case of emergencies and asset building and productive investment (Ledgerwood, Earne & Nelson 2013, 222-224).

2.4.2 Saving services

The demand for savings is high and various. Poor people have a strong need for this type of service, where proximity, convenience and access are key factors.

Saving services can be found both within communities and at institutional level. Accessing savings from formal institutions often requires time, transportation costs, identification, registration, and opportunity costs. Therefore, low-income people prefer the informal sector: saving in cash at home or with friends is the accessible way, yet the most vulnerable both for unintended or unnecessary expenditures and for being at risk of theft. To avoid this, many choose to save in kind, through savings clubs or deposit collectors in the local community (Ledgerwood, Earne & Nelson 2013, 199-210).

Therefore, it is important to provide safe and convenient saving services, as the demand has highly increased. Indeed, even a small amount of savings can provide resources to administer consumption needs, to level irregular income, to fund expenses for health and education, or to invest in household assets, tools and operations that increase productivity and contribute to higher incomes. Savings can also manage shocks by providing resources during emergencies or crisis. However, it is important to mention that formal providers are making significant progress in reaching lower-income markets. Financial institutions have to be licensed to offer deposit services. Generally, they do not need a large number of products to work well: saving accounts permitting unlimited transactions, time deposit accounts, contractual savings accounts to support education, housing, or upcoming ceremonies are sufficient. (Ledgerwood, Earne & Nelson 2013, 199-210).

2.4.3 Agricultural finance

Agricultural finance, a subsection of rural finance, is devoted to financing agriculture-related activities and to fund investments and infrastructures in this field. Credit, savings, insurance, and transfer payments are all its products and they can be provided in various forms. Nowadays, development and markets are showing renewed interest in both agriculture and agricultural financial services. Farmers encounter many risks and challenges, which are beyond their control: living in remote and rural areas, facing climatic risks, seasonal demand for products, and unsettled labour and capital. Thus, also for providers it is difficult to finance agricultural activities. There are no simple solutions to successful agricultural finance, yet, a set of proven processes, approaches, tools and

guiding principles was found to be working (Ledgerwood, Earne & Nelson 2013, 231-246). Hence, there is the need for new approaches to agricultural finance to reduce costs and risks. Some of these have been enabled by increased value chain linkages and improved management, communication, and technology. Long-term investments are required to improve production and quality as well as to build human capacity, like skills and relationships, and physical infrastructure. All this is required for a healthy agriculture sector, able to generate economic growth and higher incomes for farmers (Ledgerwood, Earne & Nelson 2013, 231-246).

2.4.4 Insurance

Microinsurance is younger than the other financial services; it includes life, health, property and agriculture insurance. The experiences of microinsurance providers have created new lessons and guidance in this environment. It is emerging as a complementary instrument to help low-income people manage risks more efficiently. It provides protection in exchange for regular payments which are proportionate to the diverse likelihoods and costs of the risk occurring. Insurance can and must be integrated in the financial inclusion discourse; indeed, the goal is to strike a balance between broad inclusion, sufficient benefits, low premium rates, and sustainability (Ledgerwood, Earne & Nelson 2013, 249-253).

One of the major challenges in spreading insurance in this context is to educate the market to overcome possible biases. At the same time, being just one of several risk-management tools available, financial organizations should always consider whether the provision of microinsurance is the most appropriate answer (Ledgerwood, Earne & Nelson 2013, 249-253).

2.4.5 Payment services and delivery channels

Payment services indicate the electronic transfer of funds; they are also called money transfers, transactions, mobile money, transfer services or payments. This transfer occurs between two parties that could be an individual person, a business, a government or any other organization. The transfers can happen between two persons, between individuals and businesses or between governments and individuals. Payment services involve both a provider of the services (any of them, including money transfer companies, banks, post

offices and, more recently, mobile network operators) and the service or product itself. The product can be a remittance, a social welfare payment, a bill payment, a salary deposited into a bank account or a payment for goods (Ledgerwood, Earne & Nelson 2013, 271).

On the other hand, delivery channel refers to “*the mechanism by which financial services are delivered to clients and is distinct from both the product and the provider*” (Ledgerwood, Earne & Nelson 2013, 272). The transactions that occur over this range of channels can be either in person at a branch or with technologic alternatives, such as ATM, mobile phones, internet banking (Ledgerwood, Earne & Nelson 2013, 274).

After having seen the principal services of microfinance, it is important to consider one last aspect, that is how clients and services work together. Indeed, there is the need to investigate the perspective of how good the financial tools are for the people. Overall, it is possible to see better and worse aspects of these services: they can be convenient, frequent and flexible but they are not always reliable; plus, they are disciplined but only in a short-term perspective. Creating better financial services is still on the agenda.

2.5 Microfinance and “credit-plus”

2.5.1 What is “credit plus”?

As already mentioned, microcredit is a useful, yet limited, tool for addressing development issues and poverty alleviation. It has therefore become common to implement additional services to increase the efficacy and the success of microfinance programmes and enhance its impact (Biosca, Lenton, & Mosley 2014, 1700). The term “credit plus” indicates the series of non-financial training, activities or services carried out by financial institutions, together with traditional financial services (Caretta 2014, 179). These programmes aim at improving financial services by providing *human capital*, firstly focusing on the inputs that could reduce the clients’ vulnerabilities. Indeed, the lack of adequate human capital has often been identified as a key factor constraining the impact of microcredit; financial capital and human capital must act complementary, mutually reinforcing one another, as only through knowledge transfer it would be possible

to increase productivity (Garcia, Cecchi, Eriksen, & Lensink 2022, 275-276). The presence of “credit-plus” activities enable microfinance to become a multidimensional program, operating with loans and saving, together with educational training, skill development programs, social capital development, awareness training, business trainings and technical assistance (Krenz, Gilbert & Mandayam 2014, 311). These services operate in various and different ways. For example, a clear difference can be seen in business development services (BDS) and preventive health services (PHS). The first one aims at teaching basic skills to increase business performance, whereas the second aims raising health consciousness and practices, increasing productivity through a long-term route (Biosca, Lenton, & Mosley 2014, 1703).

2.5.2 Pros and cons of “credit-plus” through a literature review

Through many contributions in the literature, it is possible to draw some of the negative sides and the positive sides of incorporating “credit-plus” activities with financial services. Looking at some criticisms, McKenzie and Woodruff (2014) explained that, because microfinance clients perform a variety of business activities, “credit-plus” trainings generally focus on improving general business skills and, therefore, not enough on technical or sector-specific knowledge (Dalla Pellegrina & al. 2021, 1051). Furthermore, Bhatt and Tang (2002) also claim that these trainings are so general that they mostly do not improve the trainees’ chances of success in conducting their own business. Sometimes the training sessions could be even considered a waste of time ((Dalla Pellegrina & al. 2021, 1051).

On the other hand, instead, many scholars underline how useful and essential “credit-plus” can be. Drexler, Fischer and Schoar (2014) analysed how simple training can have better results than more formal training programmes. This has been shown as significantly valid when dealing with micro-entrepreneurs with lower skills or poor financial performance. Indeed, teaching basic skills seems to be a necessary feature for the development of “managerial capital” (Dalla Pellegrina & al. 2021, 1051). Furthermore, Coppock et al. (2011) proved how constant success in microfinance can be influenced on beneficiaries’ literacy, numeracy skills and micro-enterprise knowledge. In fact, educated participants can better understand and analyse complex information and therefore make effective business decisions (Dalla Pellegrina & al. 2021, 1051). Moreover, Karlan and

Valdivia (2011) raised a significant view, assessing that knowledge improvements and training have positive impact both for the beneficiaries' business but also for loan repayment rates (Dalla Pellegrina & al. 2021, 1051).

The degree and the amount of added value from "credit-plus" lies on the credit supplier's ability to develop trust and social capital amongst clients. Evidence shows that credit-plus may not be universally effective, but mostly effective, especially where social capital plays an important role in people's livelihood, such as low-income individuals and communities (Biosca, Lenton, & Mosley 2014, 1700).

2.5.3 Greater impact of "credit-plus" on women

The positive aspects and impacts of "credit-plus" analysed in the previous section have even more validity and success when women are the beneficiaries of these programmes (Dalla Pellegrina & al. 2021, 1052). Yet, what is the reason for this evidence? Traditionally and generally, women in the Global South, especially when living in rural areas, have been poorer and less educated and, therefore, more in need of financial literacy and business training; still, they are also expected to better respond to these activities (Dalla Pellegrina & al. 2021, 1052).

There is evidence suggesting that credit services alone do not empower women: this is the reason why most successful microcredit programs offer multidimensional activities, improving microenterprise performance, generating microentrepreneurs' empowerment, but also creating group atmosphere and a safety net where women can share information and work better. Indeed, personal connections with other women are very important as a means to counterbalance an adverse social context, when present (Dalla Pellegrina & al. 2021, 1052). When concluding a programme, women share business experiences with peers and ask for business advice, improving the dynamics of microcredit groups (Dalla Pellegrina & al. 2021, 1080). Furthermore, the participants get involved and interested in further instruction, with a greater intention to participate in new trainings. Indeed, clients are interested in raising their level of education. Another aspect is that women who receive higher human capital are more likely to start new businesses or undertake the development of new products (Dalla Pellegrina & al. 2021, 1080-1082). All these aspects taken into consideration can increase women's independence, their self-esteem and confidence. (Dalla Pellegrina & al. 2021, 1052).

This last reflection has set the stage for the next and most crucial subject of this chapter, which is the analysis of microfinance as a tool for women's empowerment. The next section will firstly examine the relationship between microfinance and gender and whether it should be gender-neutral or gender-specific to achieve better results. After that, the focus will move to the core issue, dealing with women's empowerment in detail, analysing different approaches and paradigms of microfinance in this context. Finally, the possible different impacts will be analysed, together with some of the biggest challenges and potential best practices to achieve women's empowerment through microfinance.

2.6 Microfinance and gender

2.6.1 Gender issues in the financial sector

Statistically, women are the global majority and therefore their needs and interests must be an integral part of any development policy and not be treated as a special case (Mayoux 2011, 613). Gender issues in financial services is not a new concern: women have been a crucial target of microfinance both for equality and efficiency matters. In fact, enhancing women's financial skills has become a priority for some microcredit providers. Yet, evidence shows that women are disproportionately represented in society, discriminated against in the formal labour market and often relegated to the unregulated informal sector. Indeed, they face additional constraints because of their gender which consequently affects their economic performance (Buvinić & O'Donnell 2019, 310).

Women's limited access to finance is a matter of unequal power. Throughout history women's oppression has been also influenced by their exclusion from the financial sphere. Gender differences also reflect differences in the socialisation process: indeed, financial bonds shape social bonds, which include gender bonds (Guérin 2011, 592). Guérin (2011) examined the idea of "*gender of finance*", which is designed by supply and demand. Financial providers follow specific rules that can be more or less gender-biased and/or adapted to constraints that women and men face. There are specific financial rights and obligations: in such a context, the gender of these influences the gender of financial needs. Sadly, the results of these gendered-financial needs usually turn into restrictions

for women. Accumulating restrictions to various levels and institutions result in gender inequality. Indeed, it is mostly common and probable that women face greater difficulties in accessing financial services (Guérin 2011, 590).

As already mentioned, targeting women is one of the priorities of contemporary microfinance – which is already an important step. However, much work still needs to be done as it is not only a matter of access: improving the gender perspective of finance, through policy making, would help microfinance to design services which better suit the different demands of women (Guérin 2011, 589). In order to achieve this, financial services require local and contextualised analyses to identify unmet needs, considering the variety of constraints faced by women. Gender norms and practices, including the financial ones, differ significantly among and within different cultures, places and time. As a matter of fact, women themselves vary greatly from one another. It is therefore essential to accept their heterogeneity of women and the consequent diversification of services based on this aspect. By now it is clear that women encounter several restrictions in accessing finance; hence, they deserve special attention (Guérin 2011, 605-606).

2.6.2 Gender-specific versus gender-neutral

Having acknowledged that women are often disproportionately vulnerable and that unequal gender roles influence limited and discriminated access to financial services, it is now important to understand how microfinance can provide more suitable services for women – one solution is, in fact, to have gender-specific programs.

Many financial interventions target poor or very poor clients, both male and female, without particular emphasis on gender, due to the assumption that they should work equally well for both sexes, and therefore be gender-neutral. However, the reality is different because women often face and witness several gender-specific constraints that do not allow them to have the same freedoms, possibilities or opportunities that men have, thus standing on a more disadvantaged position in life. These constraints cross different fields and aspects of women's lives, yet they are mostly connected to their subordinate position in the households, such as limited decision-making authority and economic autonomy, domestic or unpaid care work responsibilities and restrictions on time and mobility. They also result in limited opportunities in the economic empowerment spheres (Buvinić & O'Donnell 2019, 324).

It is in such a context that gender-specific microfinance can play an important role, with practitioners and policymakers moving past the assumption that economic programs are intrinsically gender neutral. Social and cultural stereotypes and biases, like the perception of women not being economic actors and economically dependent on men, perpetuate an unequal environment between men and women. If financial interventions are not devised to address these gender-specific constraints, it is likely that gender gaps in the economy will persist (Buvinić & O'Donnell 2019, 325). Financial interventions can and must encourage women's economic independence and self-reliance, hence they can make a difference, especially when providing access to financial services and helping to overcome financial capital constraints (Buvinić & O'Donnell 2019, 310). Therefore, financial services should not be gender-neutral, as specific design features can produce more positive economic outcomes for women, allowing them to overcome gender-related constraints. Having a huge impact in determining economic outcomes, gender should be incorporated into program and evaluation designs in a careful, planned and conscious way (Buvinić & O'Donnell 2019, 310). This idea applies also, or even more, to training programs, which, as mentioned in the previous section, play a crucial role in women's lives.

While several of these constraints are often embedded in traditional and cultural practices and biased environments, "smart design" features are not difficult to implement and they can make significant improvement in bringing and achieving more gender equal outcomes (Buvinić & O'Donnell 2019, 311). "Smart design" includes business management training that effectively improves business practices and vocational training that improves job skills. Training programs improve women's self-confidence, self-affirmation, self-reliance and self-control, aiming at treating men and women equally as economic agents (Buvinić & O'Donnell 2019, 325-326).

2.7 Microfinance and women's empowerment

2.7.1 Microfinance paradigms: Women's Empowerment, Poverty Alleviation and Financial Sustainability

Targeting women became a major goal for microfinance, especially for donor poverty alleviation and gender strategies during the 1990s. Evidence upholds that microfinance

programmes can contribute potentially and meaningfully to women's empowerment. Yet, it suggests that it is not an automatic consequence of women's access to microcredit only, as benefits could be marginal (Mayoux 2003, 1). In the last decades, there has been a quick expansion in female-targeted microfinance and therefore a progressive narrowing of the definitions of empowerment, and decrease in funding for explicit strategies to achieve it. By now, general consensus on female-targeted microfinance is sustained by three relatively distinct 'paradigms', which are the feminist empowerment paradigm, the poverty alleviation paradigm and the financial sustainability paradigm.

Feminist empowerment paradigm

The main focus of this paradigm is to achieve gender equality and human rights and microfinance is identified as an entry point for women's economic, political and social empowerment. The underlying development paradigm is a structuralist and socialist feminist critique of capitalism. The main policy instruments are gender awareness and feminist organization. This paradigm lies on the idea that women's empowerment requires fundamental change in the macro-level development agenda as well as explicit support for women to challenge gender subordination at the micro-level (Mayoux 2000, 6).

Poverty alleviation paradigm

This paradigm considers targeting women essential because of the higher levels of female poverty, taking into consideration women's responsibility for household well-being. Microfinance is part of an integrated programme for poverty and vulnerability alleviation, aiming at increasing wellbeing for the poorest households. The main idea is to increase women's participation in self-help groups, as it underlines the importance of small savings and loan provision, group formation for community development. Women's empowerment, poverty alleviation of households and community development are strictly interactive, hence, increased well-being will automatically enable women to empower themselves (Mayoux 2000, 6).

Financial sustainability paradigm

This paradigm focuses on neo-liberal market growth and targets the entrepreneurial poor. The idea is to provide the framework for equal access for women and to set up financially self-sustainable microfinance programmes, which increase access to services for many poor people, including women. The reasons to include women is because of efficiency considerations, such as high female repayment rates and contribution of women's economic activity to economic growth. According to this paradigm, increasing women's access to microfinance will automatically lead to economic empowerment without other complementary interventions (Mayoux 2000, 6).

The idea of 'empowerment' is included in all three paradigms but with different understanding of its meaning and the meaning of gender. They develop diverse values and premises, prioritising different development goals (Mayoux 2003, 3). The financial sustainability and the poverty alleviation paradigms set priorities of donor agencies and of those of NGOs; hence, gender issues are disregarded despite the female targeting. Non-financial services have been put aside as well, due to funding cuts for training related to gender and enterprise (Mayoux 2006, 9-10). The feminist empowerment paradigm not only aims at women's practical needs but also at fighting and changing oppressive power relations within societies. Microfinance may help the process of empowerment for some women, but it cannot be considered an end in itself. Microfinance programs that operate with the feminist empowerment paradigm acknowledge limitations and possibilities of microcredit to promote gender justice and social transformation (Mayoux, 2010).

2.7.2 Approaches: "Transformatory" vs "Instrumentalist"

To evaluate microfinance programs aiming at empowering women, a distinction can be made between "instrumentalist" approach and "transformatory" approach (Holvoet 2015, 38). The core difference between them lies in the view of 'gender and, therefore, in the use of women's groups and existing gender relations as instruments to enhance financial sustainability, of the first, and the use of programs that invest on microcredit to generate collective action and transform the existing unequal gender relations, of the second (Holvoet 2015, 36).

When financial productivity and profitability criteria get involved, microfinance programs tend to be reluctant to upset gender norms that serve their purpose. Programs following this approach will limit their work to ‘safe’ and ‘non-challenging’ interventions. Indeed, most mainstream microfinance programs tend to use women as financial actors for individual financial profitability (Holvoet 2015, 47). From a financial sustainability perspective, women are identified as safer investment, more reliable than men in loan repayments and keener to distribute and invest earnings for family nutrition and well-being (Krenz, Gilbert & Mandayam 2014, 312). Women are great clients with less credit risk, hence, working with them is a great entry point to work with households, as their saving potential has a fundamental influence on families’ financial sustainability (Chen 2019, 92). Microfinance programs often exploit these oppressive structures and work within them to ensure economic growth. This approach as ‘instrumentalizing’ gender equality is insufficient, as it reinforces and extends unequal gendered structures (Wilson 2015, 2).

On the other hand, the objective of transformative approach is to work on planned gender interests, enhancing change and transformation in the existing gender relations and stimulating collective action (Holvoet 2015, 38). This ‘collective’ strength can be one the most important transformatory means. Indeed, women, especially during group meetings by sharing experiences, recognize the collective nature of the difficulties they face and work to end systemic discrimination and achieve empowerment and gender equality; still, this process needs to be explicitly stated and pursued by microfinance programs (Holvoet 2015, 40). As a powerful mechanism for bringing change to existing institutions, this approach can lead to the “collectivization of individual problems and to the unveiling of such underlying structural causes as gender” (Holvoet 2015, 41).

2.7.3 Microfinance for women’s empowerment

By now women’s empowerment and gender equality are recognised as inseparable concepts for any sustainable strategy of poverty alleviation and economic development. Conversely, women’s disempowerment and gender inequality are crucial factors in creating poverty. Having higher representation among low-income people, women’s needs, also taking into account that they often have the prime responsibilities for children, should be the major concern rather than a side interest in poverty alleviation strategies

Women's access to financial services, especially microfinance, has not only contributed to poverty alleviation and financial sustainability, but has also created a series of "virtuous spirals", namely women's economic empowerment, household well-being and women's social and political empowerment, which can help achieving gender equality and empowerment goals (Mayoux 2011, 617). The virtuous spirals work at various levels:

- *"Firstly, increasing women's access to microfinance services can potentially lead to women's economic empowerment, increasing women's role in household financial management"* (Mayoux 2011, 617);
- *"Secondly, increasing women's access to financial services can potentially increase household well-being"* (Mayoux 2011, 617);
- *"Thirdly, a combination of women's increased economic activity and increased decision-making in the household can potentially lead to wider social and political empowerment"* (Mayoux 2011, 618);
- *"Finally, women's economic empowerment at the individual level has potentially significant contributions at the macro-level through increasing women's visibility as agents of economic growth and their voice as economic actors in policy decisions. This, together with their greater ability to meet household well-being needs, in turn increases their effectiveness as agents of poverty reduction. [...] Local-level changes may be further reinforced by higher level organisation, leading to wider movements for social and political change and promotion of women's human rights at the macro-level"* (Mayoux 2011, 618).

These three dimensions can mutually reinforce one another, creating "virtuous spirals" at the individual level for women and households and at community and macro-levels (Mayoux 2011, 618).

However, despite this possible and essential contribution of financial services, there is still a lot to do to achieve equal access to financial services or to enable women to fully benefit from microfinance. Furthermore, evidence suggests that these expected relationships between access to financial services and empowerment cannot automatically be assumed to happen. If, how and to what extent women can benefit from financial services not taking gender openly into consideration varies on specific contexts and individual situations (Mayoux 2011, 620). Yet, despite the limitations, also Kabeer's analysis on this matter (2005) claims that microfinance does have a potential to address

women's needs and therefore it should not cease to exist. Indeed, through international agreements and national policies, it is underlined that women have the right to equal access to financial services. Finally, targeting women and promoting gender equality in diverse contexts and organisations is valuable and favourable also in business and profitability terms (Mayoux 2011, 620). Failing at doing so means missing a crucial opportunity to deal with several gender innovations and strategies and to promote them as an integral part of good practice in the whole financial environment (Mayoux 2011, 621).

2.7.4 Impact: positive, conditional or negative

The literature has copious and rich contributions concerning the role of microfinance on women's empowerment. From more optimistic views to more sceptical ideologies, this section tries to draw, through some scholar's works, what type of impact microfinance has in the lives of women and in their economic, political and social empowerment, both from an individual perspective and a collective one, considering life within households and communities. Impacts have been identified and analysed as positive, conditional and negative.

Positive impacts

The first aspect to highlight as positive impact is the women's well-being, their decision-making power and their control over assets:

- Fofana et al. (2015) explained how microfinance helps to improve household's living standard, build up women's assets and increase women's decision-making power;
- Owusu-Danso (2015) described that female-headed with access to credit gains higher share of household assets;
- Al-shami et al. (2018) analysed how microfinance can provide women bargaining power and control over their lives, fostering gender equality through household decision-making, and overcome norm barriers;
- Arunkumar et al. (2016) stated that women of Self-Help Groups (SHG) are drastically empowered in their economic condition, social roles, psychological health and political participation;

- Byatt (2018) showed how MFIs can bring women into formal markets, accumulate capitals and reinforce gender relations.

The second aspect regards the reduction of violence against women and intimate partner violence (IPV):

- Gichru et al. (2019) underlined that microfinance, especially non-financial services like training, helps to reduce IPV and to increase the use of contraceptives.

The third aspect concerns the positive impact on marginalized women:

- Tsai et al. (2011) described how microfinance has increased women sex worker's confidence and ability in financial management, their willingness to pursue vocational goals and financial literacy training, and has helped the transition from sex work to alternative income generation;
- Lall et al. (2017) described microfinance intervention as acceptable and desirable among cisgender and transgender women sex workers because most respondents are willing to receive alternative forms of income resources.

The fourth aspect regards the impact of children's nutrition and education:

- Owusu-Danso (2015) studied that female-headed households with micro-credit support tend to invest on children's education equally for male and female children compared to other female-headed households without microcredit who prefer to spend income on male children's education.
- Jamal (2018) underlined how women's empowerment is significant to improve children's nutritional outcomes

Conditional empowerment

There have been authors that identified microfinance as a useful tool but as an only solution to reach women's empowerment. Hence, conditional empowerment is taken into account:

- Kabeer (2005), as previously examined, argued that microfinance does not automatically empower women without other interventions, such as education, political quotas that to bring a radical structural transformation;
- Al-shami et al. (2018) summarized that access to microcredit or financial resources do not necessarily mean that women are empowered unless they exercise this empowerment and they play a significant role in strategic change;
- Haase (2012) stated that women benefit less from microcredit, in comparison to men, because they get smaller loans and they invest those loans in less lucrative businesses. Another reason is that women often have to compromise their entrepreneurship for household responsibilities.

Negative impacts

Indeed, microfinance alone is not the perfect solution for women's empowerment and there are some big challenges that need to be faced in order to avoid and eliminate negative impacts on women's lives.

The first negative impact regards violence against women, as opposite outcome to the previous analysis:

- Dalal et al. (2013) argued that microfinance is related to an increased exposure to IPV among women with formal education, especially if those women are involved in household decision-making;
- Tsai et al. (2016) found that micro-saving participation could increase women's risk of violence, such as IPV, because the change in economic status and independence level increase threats to intimate partners. They also argued that participation to savings does not significantly reduce partner violence against women who engaged in sex work;
- Bulte and Lensink (2019) examined evidence showing that women who participated in a gender and entrepreneurship training program suffer more domestic abuse than women in the control group.

The second negative aspect regards the psychological health and oppression that sometimes women have to face:

- Beck (2017) underlined that women might experience anxiety and a form ‘power over’ in the form of social control because of the higher interactions within communities and the new participatory space microfinance give to them;
- Byatt (2018) argued that capitalism has subjected women to naturalized oppression both in the household and markets. MFIs, acting as a new agency of women oppression, increase women’s suffering and aids the patriarchal structure of capitalism.

Finally, another negative result coming from microfinance intervention is economic burden in women’s lives:

- Dalal et al. (2013) stated that microfinance may increase more economic burden to female clients because of entrepreneurial projects and multiple loans.

2.8 Conclusions

Throughout this chapter, microfinance origins, evolution and its different features have been examined, in particular its association with gender issues and the consequent impact on women’s empowerment. After having studied this context, I believe there are two main lessons to bring home. *First*, microfinance without credit plus cannot be effective; it is this aspect that makes microfinance unique, useful and enhancing for low-income people, especially when dealing and working with women. Non-financial services like training of all types can create a more positive impact on poverty reduction, sustainable development, economic growth and living standards of weaker sections in societies around the world (Tariq & Sangmi 2018, 78). *Second*, microfinance alone is not a “*magic bullet*” to solve gender inequality and to achieve women’s empowerment: it has a great potential as it can provide major contributions to the economic productivity and the social well-being of women and their households. Yet, it does not empower women automatically; a whole process of other interventions in the educational, social and political spheres are needed to make a real change, meaning a structural transformation, among communities, countries and societies around the world (Kabeer 2005, 4709-4718).

CHAPTER 3: MICROFINANCE AND WOMEN'S EMPOWERMENT IN NEPAL

This chapter examines the context of Nepal, particularly the status of women and the role of microfinance in enhancing women's empowerment in this country. Nepal has a large ethnic, religious and cultural diversity, which makes women's identities particularly complex. Despite recent improvements, particularly in primary education and legislative reforms, gender-based discrimination and violence against women remain widespread issues. The majority of the population relies on agriculture for a living, that is the reason why microfinance was initially introduced in the country as a tool for rural development. Through the spreading of the Grameen Model, financial interventions began targeting women for poverty alleviation means. In the 1990s, Nepal witnessed a shift toward the sustainability paradigm. Microfinance programs targeting women maintained an instrumentalist approach. Yet, some projects tried to have a 'transformatory' approach and achieved positive impacts on women's lives and status (UN Women 2015).

3.1 Nepal background

3.1.1 An overview of the country

Nepal is a small, yet culturally, ethnically and linguistically diverse country, located in South Asia between China and India. It is divided in three geographical parts: mountains in the north, hills in the centre and plains – the Terai Region – in the south (Kadariya & Aro 2015, 53). It has a population of 30 million inhabitants: the population density is low, yet Kathmandu, where 1.5 million people live, makes the Kathmandu Valley the most populated area. Nepal count around 125 ethnic groups and 123 languages: Nepali, the official language, is spoken by 44.6%, Maithali 11.7%, Bhojpuri 6%, Tharu 5.8%, Tamang 5.1%, Newar 3.2%, Bajjika 3%, Magar 3%, Doteli 3%, Urdu 2.6%, Avadhi 1.9%, Limbu 1.3%, Gurung 1.2%, Baitadeli 1%, other 6.4% (CIA 2022).

Nepal experienced ten years of civil war, but in 2007 an interim Constitution was approved, then monarchy abolished, and it was finally declared a secular state. Through complex and lengthy transition, in 2015 the new constitution of Nepal was promulgated by the Constituent Assembly. Despite the secular constitution, the vast majority of the population is Hindu (81.3%), followed by a smaller percentage of Buddhist (9%) and

other religious faiths (4.4% Muslim, 3.1% Kirant, 1.4% Christian, 0.5% other); indeed, religion plays an essential role in Nepali life and society (Kadariya & Aro 2015, 53).

The Constitution established a democratic system of federal system of governance, guaranteeing periodic elections, separation of power, independent judiciary, protection and promotion of human rights and the rule of law (UN Human Rights Council 2020). By the end of 2017, there was much optimism for political stability, inclusion, good governance and sustainable growth. The new federal structure presented unprecedented opportunities for Nepal to reset its development storyline. On the other hand, the shift to federalism posed new challenges and a source of fragility, such as the necessity to clarify functions and accountabilities of the federal state and local governments, to deliver basic services and maintain infrastructure development and to create a conducive environment for the private sector (World Bank 2022). By now, federalism has increasingly taken root in Nepal and, despite the several challenges, there have been significant steps in implementing federalism, like in the human rights sphere (UNDP 2021, 16). For example, Nepal has implemented 140 of the 151 recommendations in its last UPR cycle and has accepted 195 of 233 made by the Human Rights Council (UNDP 2021, 17).

3.1.2 Development in Nepal

Nepal still is one of the poorest and least-developed countries in the world, with a GDP of \$36.29 billion and a per capita income of \$1,222 in 2021 (World Bank). Approximately one quarter of Nepal's population lives below the poverty line: poverty is highest in the Western, especially Far-Western regions (MicroSave 2014, 23). Yet, over the past two decades, Nepal has made solid progress on most indices of human development at the national level. Its HDI value has improved gradually since 1990, putting the country in the middle human development category in 2016. Although Nepal is still behind most South Asian countries overall, and just ahead of Afghanistan and Pakistan, it outperforms most South Asian countries on composite in-equality indices such as the GDI, GII and IHDI. Nepal has made impressive progress in reducing multidimensional headcount poverty at the national level by more than half between 2006 and 2014. Overall human development indices at the province level do, however, indicate that gaps across provinces are large. Significant policy challenges lie ahead to narrow these disparities at a faster pace (UNDP 2020, 27). By 2021, Nepal had HDI value of 0,602, which put the

country in the Medium human development category, positioning it at 143 out of 191 countries. The 2021 female HDI value was 0,584 in contrast with 0,621 for males, resulting in a GDI value of 0,942, placing it into Group 3. Nepal's loss due to inequality was 25,4 percent, which lowered the HDI to 0,449. It had a GII value of 0,452, ranking it 113 out of 170 countries in 2021 (World Bank 2022).

Together with poverty reduction, evidence also shows that school attendance has increased rapidly in recent decades and is nearly universal in Nepal. In primary schools, the net enrolment rate has risen to 97% and education among adults suggests that the expansion of schooling is a relatively new phenomenon (UNICEF 2021). Yet, Nepal still has many challenges to face, such as poor quality or inequality in access, social exclusion, geographical remoteness, disability, migration, child labour and gender bias.

3.2 Women status in Nepal

Women in Nepal have a lower status than men, yet any assessment on their status must also take into account the intersectionality of their identities, based on caste, ethnicity, religion and regional location, all of which create different sets of vulnerabilities. Nepal is committed to the human rights principles of equality, non-discrimination and respect for dignity of individual, under its Constitution, aiming at ensuring not only *de jure* but also *de facto* equality (UN Human Rights Council 2020). The country has ratified 24 international human rights instruments, including the CEDAW, the Beijing Platform for Action and the UNSCRs number 1325 and 1820. The government has also adopted policies, action plans and various programmes to follow up on these commitments, with the goal to empower women and girls and achieve gender equality (UN Women 2015, 166). However, this goal continues to remain intangible: progress has been made in the legal, education and health spheres, while social and economic barriers to a woman's advancement are still present (UN Women 2015, 166).

3.2.1 Barriers to gender equality and women's empowerment

Despite men and women have equal human rights, structural barriers and social exclusion reinforce gender discrimination and inequalities. (UNDP 2020, 32). Indeed, barriers to women's enjoyment of substantive equality and the realization of rights still remain.

Firstly, there is the need of ensuring women’s human rights, by keeping working on and improving the constitutional and legal framework; secondly, violence against women and girls is still a massive problem and process has been limited; thirdly, despite some positive changes in accessing and controlling economic resources, women still face considerable barriers, remaining in subsistence agriculture, the informal non-agricultural sector and at the lower level of the formal industrial and business; fourthly, cultural norms restrict women’s mobility, participation and leadership, at all stages of their life, establishing a gender-biased socialization process, therefore there is the need of ensuring participation, voice and agency of these women. For all these issues, gender responsive data need to be implemented, especially for VAW, together with an effective monitoring system on these matters (UN Women 2015, 9-12).

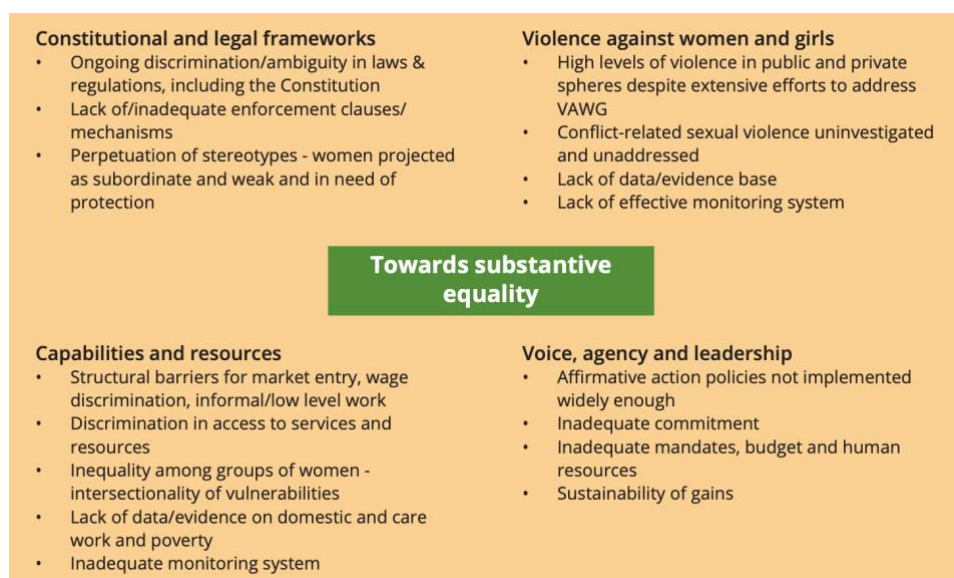


Figure 5: Barriers to realising substantive equality and rights (UN Women 2015, 9)

All these barriers can be also analysed from a point of view of the different levels they occur: within families and household, where women have heavier domestic workloads and there are expectations restricting gender roles and behaviours; within communities, where participation in public life and mobility are restricted and awareness about their rights, entitlements and services is lacking, together with lower literacy skills; and at societal level, where patriarchal beliefs about gender roles are deep-rooted causing VAW – including both GBV and domestic violence, and sometimes legal inequalities, together with harmful traditional practices, such as child marriage and Chhaupadi practice (Apeiron 2016). Domestic violence is the most widespread form of violence, perpetrated

mostly by husbands (84%) or siblings (38%) in the case of never married women. Domestic violence is often associated with alcohol abuse and sometimes justified because of the deeply embedded patriarchal mindset. (Apeiron 2016). Furthermore, several cases of rape continued to increase in 2021, yet the police were often reluctant to register cases and the investigation were frequently ineffective, with the result of widespread impunity for sexual violence (Human Rights Watch 2022). Moreover, Nepal has one of the highest rates of child marriage in Asia, where 33% of girls marries before 18 and 8% by the age of 15. This situation worsened during Covid-19, where children were pushed out of education and families faced increased poverty (HRW 2022). One last issue that needs crucial consideration is Chhaupadi. It is a traditional practice which still exists in mid- and far- western regions: it consists in banishing women from their house during their menstrual bleeding due to “supposed impunity”. As a consequence, women face the danger to be raped or to be assaulted by animals or it can happen that, while trying to light a fire to warm, they die suffocated. Chhaupadi was banned for its dangerousness by the government, but it has not been eradicated everywhere in Nepal, due to superstitious beliefs, gender disparity, illiteracy and community approval (Kadariya & Aro 2015, 54). Indeed, it has been condemned for its violation of women’s human rights and its impact on physical and mental health. It is, therefore, crucial to increase the social awareness among affected in order to eliminate this violence against women while also addressing the community’s concerns. To conclude, it is crucial to keep in mind that removing barriers to women’s empowerment and gender equality is a complex and multidimensional process: for Nepal social exclusion plays a significant role in such a process, as it is *“both a cause and a consequence of inequality and discrimination on the basis of hierarchies of gender, caste, ethnicity, class, sexual orientation, disability, age and regionality”* (UNDP 2020, 32).

3.2.2 Achievements in gender equality and women’s empowerment

Despite the barriers and issues that Nepali women still have to face concerning their rights and their empowerment, it is equally important to underline and highlight the achievements that Nepal has made in recent years. Figure 6 shows some of the provisions and the recent initiatives on Gender Equality made by Nepal Government.

<ul style="list-style-type: none"> ■ The transfer of citizenship to children from single mothers and the right to security as a single mother. ■ Citizenship certificates identifiable by the name of his/her mother or father. ■ The right to special opportunities in the spheres of education, health, employment and social security through positive discrimination. ■ The right of women to participate in all state structures and bodies on the basis of the principle of proportional inclusion. 	<ul style="list-style-type: none"> ■ The right to equal wages. ■ Special provisions to be taken under law for the protection, empowerment or advancement of women, and also for sexual and gender minorities. ■ Equal rights of both spouses in property and family affairs. ■ A policy for economic valuation of the work and contribution of women in regard to childcare and care for the family. ■ A policy of representation of a minimum 33 percent of women in different government and 	<p>political bodies. This includes the Federal Parliament, National Assembly, provincial assemblies, district coordination committees, municipal assemblies, village assemblies and ward committees.</p> <ul style="list-style-type: none"> ■ It is mandatory for either the speaker or the deputy speaker of both the House of Representatives and provincial assemblies, and the chairperson or vice chairperson of the National Assembly to be women at any given time.
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Figure 6: Provisions and Recent Initiatives on Gender Equality (UNDP 2020, 35)

Legal context

As already mentioned, the 2015 Constitution was a turning point for women’s human rights, starting with Article 38 regarding the rights of women, with the principles of gender equality and non-discrimination – which was already anticipated in Article 18 (Secretariat & Durbar 2015). Furthermore, the Social Security Act (2018) provided social security stipends for single women; the Safe Motherhood and Reproductive Health Right Act (2018) guaranteed reproductive, maternal and new-born health rights within the Constitution; five new Civil Code in 2017 replaced the old one: the National Civil Code Act, the National Civil Procedure Code Act, the National Criminal Code Act, the National Criminal Procedure Act and the Criminal Offenses Sentencing and Execution Act (UNDP 2020, 34). At the federal level, the Ministry of Women, Children and Senior Citizens is now accountable to ensure gender equality, by formulating policies, laws and acts to counter discrimination (UNDP 2020, 35). There are other bodies that have been working on gender issues, such as the National Human Rights Commission, the National Women’s Commission, the National Inclusion Commission, the National Dalit Commission and many others (UNDP 2020, 35).

Other contexts

Besides these achievements in the Constitution and in the legal framework, through the development of policies and institutions, there has been much progress also in other fields

of women's lives in the recent years: a substantial improvement in women's visibility, participation, representation and voice in the public sphere, including in the Parliament, the local governance and the peace-mechanisms; women have increased access to education and higher education in higher numbers, with proper qualifications; improvements in maternal and child health and mortality rates; and finally, increased access to economic resources, land, houses and microcredit, with the goal of overcoming barriers in the market (UN Women 2015, 166-169).

Development context

Gender equality and women's empowerment are central issues to human development. Women must enjoy equal political, social and economic rights without facing any sort of discrimination (UNPD 2020, 31-32). Nepal is making meaningful progress in women's human development: the gender gap is becoming narrow as women's position is improving at many different levels, aiming at reducing their vulnerability and at raising their status (UNDP 2020, 36). Empowerment is witnessed in women's social status, enhancing health and education, in women's political status, with their participation in the decision-making level, as well, and economic status, with the labour force participation, the employment status and the overall improvement in the labour market (UNDP 2020, 36-41). Nepal has established a Long-Term Vision of a "*Prosperous Nepal and Happy Nepali*" and the 15th Five-Year Plan to prioritize development and internalize the SDGs in its policies and programmes. The country has committed to make Nepal a developing country, shifting from a least developed country (LDC) (UNDP 2020, vii-ix). The SDGs, the Five-Year Plan and gender-based budgeting aim to enhance women's empowerment and gender equality, all together. Yet, deep-rooted and structural barriers pose major challenges as "*social taboos remain strong and a patriarchal system sustains gender inequalities*" (UNDP 2020, 42).

3.3 Microfinance in Nepal

3.3.1 Microfinance in Nepal: origin and evolution

Microfinance, also called rural finance or rural credit for a long time as considered a toll for rural development – emerged in Nepal in 1956 when credit cooperatives in the

Chitwan Valley started providing loans and saving to their shareholders (Shrestha 2009, 11). The Nepali government recognized its potential role to address poverty problems, hence, in 1974 Nepal Rastra Bank (NRB) led two state-owned banks to invest at a small percent of their deposits in small-scale finance (Dhakal & Neupane, 2007, 1). The success of the Grameen Model helped spread of poverty reduction initiatives; indeed, the official recognition of the microfinance sector as a tool for poverty alleviation came with the Sixth Plan of the government (1980-1984) (Dhakal & Neupane, 2007, 2). However, during the 1980s the poverty reduction paradigm shifted towards a market driven approach to guarantee the sustainability of MFIs, which enabled microfinance to help the economically active poor living in accessible areas but it could not do the same with low-income people living in remote areas (Dhakal & Neupane, 2007, 3). Yet, from the 1990s, the microfinance sector expanded and gained even more success thanks to the Cooperative Act of 1992 – simplifying the establishment of credit and saving cooperatives – and the financial Intermediaries Act of 1998 – which legalized and regulated the operation and activities of NGOs as microfinance operators (Shrestha 2009, 12).

In Nepal there have been both formal and informal microfinance, using several different models, such as the cooperative model, the Small Farmer Cooperative Limited (SFCL) model, the Grameen Bank model, the Self-Help Groups (SHGs) model and many others, each of which has its historical background and its own modus operandi (Shrestha 2009, 13). As of 2020, the financial institutions in Nepal were divided in: 27 Commercial Banks (class A); 20 Development Banks (class B), 57 institutions; 22 Financial Companies (class C); 85 Microfinance Financial Institutions (class D); 14 Other Institutions and 1 infrastructure Development Bank (Nepal Rastra Bank 2020).

The paradigm shift of microfinance in the 1990s towards the industry and the following lucrative goals of providing financial services for the poor underline the need to promote inclusive financial services in Nepal. Yet, do to so, some crucial issues and challenges must be taken into consideration and faced, such as *“creating enabling policy environment; understanding realities of rural economic settings; reducing cost structure of commercial microfinance service providers in remote areas through proper innovation; and promoting partnership between community-based MSPs and apex institutions and business linkages of commercial MSPs with SCGs; that will enable to use*

the emerging opportunities such as tendency of commercial MSPs to gradually enter in remote areas; promotion and strengthening of community based MSPs; and proper use of existing SCGs through linkages and networking” (Dhakal & Neupane 2007, 31-32).

3.3.2 Microfinance and social inclusion in Nepal

When studying microfinance, the concept of social inclusion must be addressed as well. Social inclusion, and exclusion, are multidimensional and context-dependent processes. In Nepal social exclusion has been rooted in the political, social and economic frameworks; indeed, barriers to inclusion are created by several different factors and aspects, such as gender, ethnicity, caste, language, religion, disability and geography (ADB 2010, 1-2).

In microfinance these barriers can be physical, economic or socio-cultural. Physical barriers regard the geographical location, as people living in remote areas struggle to access or cannot access possible financial services, hence, they have less opportunities. In such areas, like the Mid and Far-Western hills and mountains, poverty is deeper and more extreme and people from the Dalits’ caste generally live there (Bishwakarma 2017, 6). Economic barriers take into consideration that microfinance in rural areas operates in informal ways, where clients often need to attend weekly or monthly meetings to access credit: the costs of transportation and attendance to these meetings are a barrier for low-income people (Bishwakarma 2017, 6). Socio-cultural barriers consider the condition of these people, living in absolute poverty for a long time and affecting their hope and ability to take initiatives and/or to overcome possible stigmas. These inequalities, interacting to one another, among certain social groups generate a persistent and discriminating loop (Bishwakarma 2017, 8-9). Thus, although microfinance has proven to be an effective tool for poverty alleviation, some major challenges, meaning remoteness and inaccessibility, poverty, and socio-cultural taboos, still remain present in Nepal (Bishwakarma 2017, 11). To create a sustainable, inclusive and fair environment within the country, some transformative changes should take place at the institutional level, including reforms, regulations, plans and strategies to improve and innovate economic opportunities for everyone through financial and social interventions (Bishwakarma 2017, 11).

3.3.3 Microfinance for women's empowerment in Nepal

There are different measurements to assess and evaluate women's status, such as their education, their employment/working condition and the decision-making power within households. Nowadays, the social and economic position of women in Nepal has generally much improved, yet these opportunities often remain limited for those in rural areas (Shakya 2016, 26). As already mentioned in the previous section, the reasons for this are influenced by socio-cultural beliefs, rural poverty and lack of resources. One of the main consequences is the literacy and educational level. Growing up, women with low-level or zero education often become economically weak, whether paid very low money or given unskilled jobs. As a consequence, also their participation in decision-making processes, both in the private and the public sphere stays very low and limited (Shakya 2016, 26). This is quite unfair and unjust as, firstly, women play a significant role in the development process of the country they belong; indeed, especially in agrarian societies, women perform the massive productive labour (Rankin 2001, 28); secondly, their contribution in economy is still less accounted to the GDP (Shakya 2016, 27).

The majority of the Nepali population depends on agriculture, that is the reason why microfinance was primarily implemented as a tool for rural development. At the beginning "rural finance" used to target small farmers, usually men, as household's heads. With the Grameen Model in the early 1980s, microfinance programmes began to target women (Rankin 2001, 24). Some important initiatives were the 1982 Production Credit for Rural Women (PCRW) in collaboration with UNICEF and ADB (Shakya 2016, 24) and the 1992 Microcredit Program for Women in collaboration with the WB (ADB 2003). Yet, most programs were developed with an instrumentalist approach: the focus on women was due to their better and higher repayment rates and to their focus on the wellbeing of the household, especially the children, compared to men and their capability to invest wisely (Shakya 2016, 49). During the 1990s, when the financial sustainability paradigm was put into place, they continued to be targets for the same efficiency reasons (Rankin 2001, 31). Furthermore, many programs included women's empowerment in their objectives because it was considered important for donors and lenders; from their perspective, women's participation was important to enhance the financial sustainability of microfinance programmes and to deepen financial markets to the areas that are typically not included within the horizon of capitalist markets (Rankin 2001, 29). Hence,

women's empowerment has never been prioritised as a paradigm for most microfinance projects. Indeed, ideological barriers to a transformatory approach to gender relations have always existed and still persist nowadays in the Nepali society, which is very hierarchical and stratified.

Despite all these premises, particularly in recent years, much research conducted in Nepal revealed that microfinance initiatives, when integrated with other "credit-plus" activities, can enhance the status of women. Much evidence shows a positive impact of microfinance in women's economic and social empowerment (Shakya 2016, 50). Recently, Guvaju & Sherpa (2020) showed through a rich literature review an optimistic examination and vision of microfinance as a useful tool for women's empowerment. Some examples are KC and Anita (2018) stating that MF in rural economy is source for raising the standard of living; Karn (2018) describing how MF can overcome and help gender inequality issues prevailing in the Nepalese society; Paudel (2013) explaining that MF has helped in women entrepreneurs in education which is basis for empowering women; Ferdousi and Mahmud (2019) showing how MF can provide access to become entrepreneur through labor mitigation and effective training; Poudel and Pokharel (2017) believing that MF is the sole for developing economy, especially in the context of Nepal; and finally Roy (2016) explaining that MF can be the best alternative for development and play a significant role in women's empowerment (Guvaju & Sherpa 2020, 4-5).

The following case study will attempt to do the same.

CHAPTER 4: CASE STUDY – EVIDENCE FROM APEIRON’S PROJECT EQUAL STEPS IN GUNDU

4.1 Introduction

Chapter 1, 2 and 3 examined the concept of women’s empowerment, the concept of microfinance and the Nepalese context, through a broad literature review of primary, as international treaties and regulations, and secondary sources, as academic articles, books and reviews. Chapter 4, instead, consists in a case study conducted on the field, in Nepal. This research was made possible thanks to the collaboration with a local NGO, Apeiron Nepal, and it evaluates the outcomes of a previous project, Equal Steps, concluded in 2019. Hence, the goal was to analyse the outcomes after three years from the conclusion of the project to better understand the current situation of women living in Gundu, a village in the Kathmandu Valley. In order to analyse the outcomes from 2019 to 2022, the first goal of the research was actually to re-examine the outcomes from 2016 to 2019 for each woman interviewed to understand her personal history. Only with this complete and comprehensive framework/background, the research could understand and analyse the current situation and the evolution made in these years, both individually and collectively.

After three years from the conclusion of the Equal Steps project, three different outcomes could be found: an improved situation compared to 2019; a worsened situation compared to 2019 – perhaps given by the impact of Covid-19 in these years; or the same (still positive) situation like that in 2019. Examining the context with Apeiron’s team, the expectations were to find the current situation as positive as in 2019.

Therefore, the structure of this chapter is the following: firstly, the research background is explored through work of Apeiron and their project Equal Steps; secondly, the methodology used and the research design are examined; thirdly, the findings are showed, followed by, lastly, the discussion of the research outcomes. All the figures in this chapter, which are mainly found under section 4.5, *Findings*, are self-created to give a clearer idea of the results and the percentages obtained during the interviews.

4.2 Research background

4.2.1 Apeiron

History

Apeiron was founded in 1996 in Italy and in 2004 their team settled in Nepal, where they formally established Apeiron as an international NGO with a country office in Kathmandu. Since then, Apeiron has been dedicated to create projects across Nepal, aiming at empowering women and reducing gender-based violence (GBV), working on long-term impact building increased self-awareness, vocational skills and equality in households. In 2007, they founded CASANepal, a safe house in Kathmandu for women and their children escaping from violence. Since then, women have come, and are still coming, from all around Nepal to receive help, psychosocial support, empowerment and skills training. To face this last aspect, Apeiron introduced income-generating activities into field-based projects in 2009. In 2013, Apeiron split in two “souls”: in Nepal it had legally changed from an Italian INGO to a Nepali NGO, based in Kathmandu and led by women; in Italy Apeiron remains a volunteer-based Organisation, fundraising projects in Nepal (Apeiron 2022).

Mission and values

Women’s empowerment is Apeiron’s mission. Through literacy, micro-enterprise, vocational and life skills training, they fight against prejudice, violence and inequalities so that women develop the skills necessary to support themselves and their families. They enable each woman to realize her potential by overcoming the constraining barriers, such as GBV restricted access to and control over resources, low literacy, struggles to obtain citizenship documents, and other social and economic challenges in her life. Apeiron’s values lie in participation, holistic thinking, transparency, connection and progress (Apeiron 2022).

Apeiron’s theory of change

To help achieve full gender equality in Nepal, Apeiron has developed their Theory of Change (Figure 7). The Theory of Change (ToC) is a specific type of methodology for planning, participation, and evaluation that is used to promote social change. Through

four main areas of intervention identified by this Theory of Change, they enable women to overcome challenges and barriers aiming at realizing their potential. These four areas are: gender-based violence prevention and response; awareness and education; income generation; institutional collaboration (Apeiron 2017).

- *GBV prevention and response:* Apeiron works on GVB through six different areas: they promote reproductive health rights, they provide psychological support, legal support, family counselling, shelter support and give importance to self-care for caregivers (Apeiron 2017).
- *Income-generating skills development:* without income-generating or livelihood skills, women are more financially dependent on their husbands, leaving them vulnerable to abuse or coercion. Apeiron fights these inequalities by working in two areas: skills and preparation for employment and micro-enterprise development and support. The first consists in business planning and business literacy training; in rural regions, Apeiron supports women farmers by teaching them technical farming skills. The second consists in supporting women to develop their own micro-enterprises. Women in rural areas also receive the same support. Both initiatives are provided both in safe houses, with GBV victims, and in the other projects (Apeiron 2017).
- *Rights awareness and education support:* Women and vulnerable children, such as orphans or from female-headed households, single-parent households, or poor families, are the main participants of this program. This intervention area is divided into four parts: non-formal education, awareness about barriers to equality, life skills and literacy, children's homes, education sponsorships (Apeiron 2017).
- *Institutional collaboration:* nationally, Apeiron is member of Nepal's GBV Information Management System (Nepali government), UNFPA, nine other Nepalese NGOs, the Women's Security Pressure Group; regionally, they are member of the Asian Network of Women's Shelters; globally, they are a partner

organization of Girls Not Brides, a worldwide coalition to reduce child marriage (Apeiron 2017).

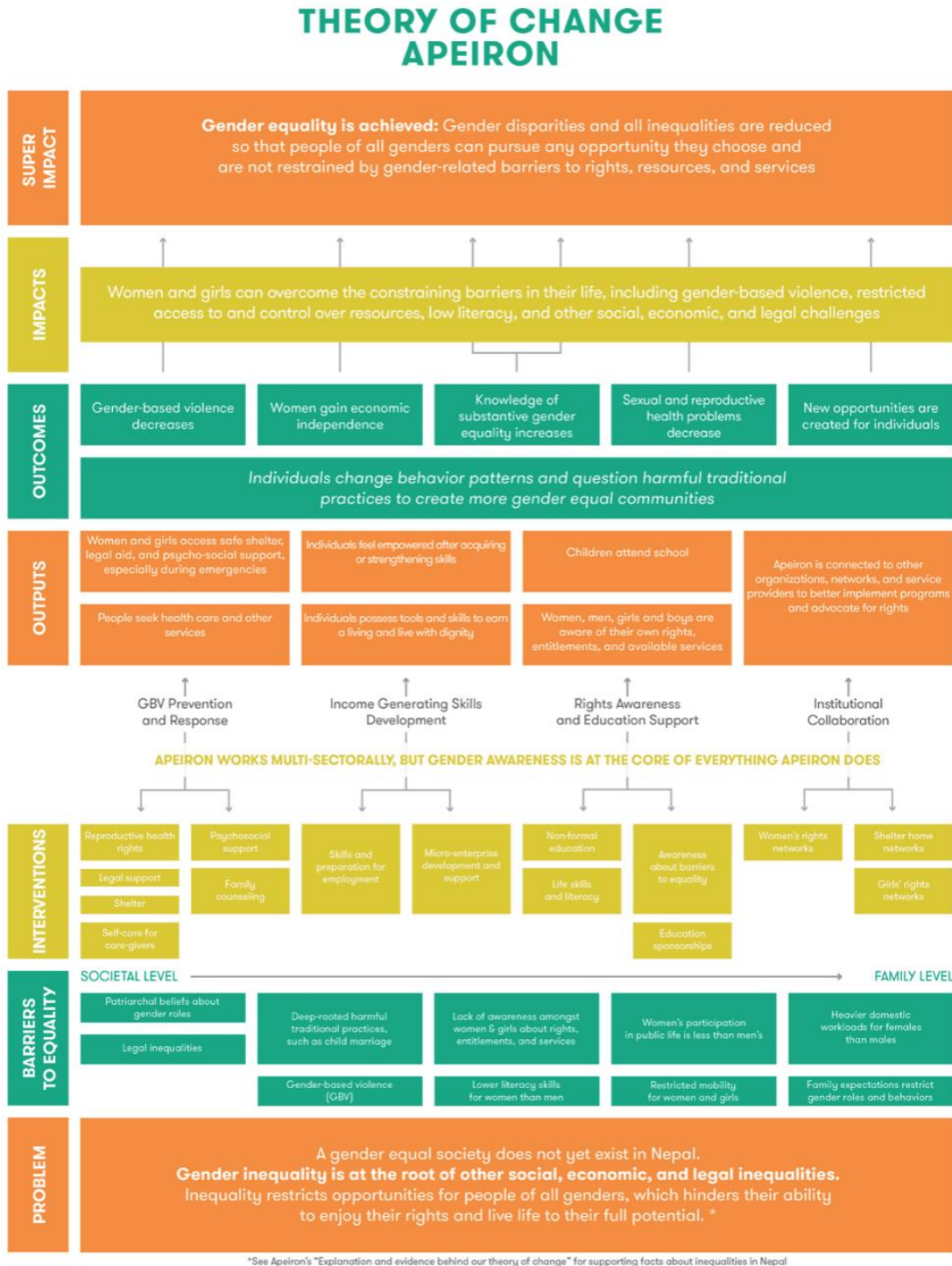


Figure 7: Apeiron Theory of Change (Apeiron 2017)

4.2.2 Equal Steps project

The Equal Steps for Gender Equality Project started in April 2016 and ended in March 2019. It was implemented in Bhaktapur district; Surya Binayak municipality-7, Gundu and Kathmandu district; Sankarapur Municipality-1& 2, Patap and Nanglebhare. The beneficiaries of the project were women living in conditions of social and economic hardship, GBV survivors, discriminated against because of their caste or women from marginalized ethnic groups. Apeiron selected nine women groups with 30 members in each one, hence, covering 270 beneficiaries, with close coordination to District Women and Children Development Office Bhaktapur and Kathmandu (Apeiron 2019).

The specific objectives of the project were to raise the awareness level of the participants and their families of rights and potential of women themselves, by means of a tailor-made non-formal education curriculum; to increase their chances of gaining financial independence through income generation activities and technical trainings; to ensure a safe space with legal, medical and psychosocial assistance to the female GBV survivors of the area with the survivor centered approach (Apeiron 2019).

Project lasted 39 months and it was organized in nine different phases:

1. Preparatory phase: identification of the communities, baseline surveys for beneficiaries' selection and designing of an innovative curriculum of Non-Formal Education were done in close coordination with WCO and other government agencies (Apeiron 2019).
2. Emergency and assistance phase: it lasted throughout all the project duration with the objective to identify particularly severe cases of violence and discrimination to report and referred to CASANepal (Apeiron 2019).
3. Educational phase: an innovative non-formal education curriculum was developed. Apeiron had conducted regular literacy classes to entire project beneficiaries in project's first year. From the second year, the NFE classes were provided to all beneficiaries, covering eight main topics: education and literacy, health and nutrition, law and rights, woman leadership, gender and equality, environment, life skill, income generation and cooperation (Apeiron 2019).
4. Income Generating Activities (IGA) phase: the goal was to enable beneficiaries to create a personal economic independence plan based on what they had learnt

in NFE classes. The beneficiaries were requested to submit a detailed business plan and fund request to them in order to access the available revolving fund (phase 5). The beneficiaries submitted their plan to the groups and convinced the members of their effectiveness and efficiency. The project supported certain grant to each group and the beneficiaries have used the grants for various business development or the promotion of the different existing business, such as goat rearing, buffalo farming, cow farming, shop establishment, flower cultivation and production, vegetable farming, bamboo basket making and other agriculture business (Apeiron 2019).

5. Revolving Fund Phase: Apeiron supported a small grant, providing 3,00,000 NPR in each group, as a revolving fund with 10% contribution from the project beneficiaries, meaning that each member contributed with 1000 NPR/person. The project prepared guidelines for the revolving fund management and made regular monitoring. Funds were deposited in women development groups and cooperatives and groups were able to mobilize this fund by themselves (Apeiron 2019).
6. Cooperative enhancement phase: the project beneficiaries were members of various cooperatives. To guarantee sustainability after the project, Apeiron included a capacity building activity for all the cooperatives, aiming at strengthening their structure, training their staff for an efficient management and assuring that each of them could provide its associates the services they need (Apeiron 2019).
7. Gender Based Violence (GBV) training phase: WCO staff, “Gender Based Violence watch groups” and “anti-trafficking committees” were trained to face the issues related to GBV (Apeiron 2019).
8. Final phase: the results achieved during the project were analysed and compared with those expected. Apeiron conducted an end-line survey (Apeiron 2019).
9. Monitoring and Evaluation Phase: regular monitoring was carried out throughout the project period. At the end of the project, an external monitoring and evaluation was done by the Social Welfare Council (SWC), providing satisfactory reports for project results and implementation modality (Apeiron 2019).

Findings and outcomes

The project achieved major positive results:

- *“The literacy level has increased by 40% in the project area after the intervention of the Equal step project. All respondents claimed that they can write their name easily.*
- *The average food sufficiency to entire beneficiaries is 7.5 months. To manage the food during a food shortage period they buy food from the income of their business, job and labour wages.*
- *The average income per household/year after project intervention in business development is 44795.6 NPR/Household/year.*
- *About 92.9% beneficiaries claimed that they have found better behaviour from their family members. They can decide by themselves for their family expenditure and financial plan.*
- *Almost all respondents claimed that they all have the knowledge on Gender based violence after project intervention. It found that more than 98% of the respondents know about the referral mechanism for GBV.*
- *It found that about 98% of the respondents have an idea about the revolving fund and its management. Of them, 89% of the respondents are directly linked with revolving fund for loan services” (Apeiron 2019).*

Some key factors that enabled this great success were the project designed as a holistic approach, the innovative approach of the revolving fund, the project staffs were based on cluster’s level, the government stakeholders’ collaboration for the income generation activities.

4.2.3 Research area

As previously mentioned, the research was conducted after three years from the conclusion of the Equal Steps project and aimed at providing a follow-up analysis and examining what the present situation is. The research has been conducted in one of the districts that participated in the project, that is Gundu.

Although Gundu is located in the Kathmandu valley, some communities are still isolated, people are often illiterate, they have poor economic conditions and/or they lack

employment opportunities in the village. These conditions are higher among women, particularly those representing minorities and disadvantaged groups or those who are not able to join in economic activities due to lack of education, lack of access to services and/or existing socio-cultural barriers. Moreover, gender discrimination persists even in the Kathmandu valley, in which traditional and religious practices endure in the daily life of women. Here, discrimination against women often means unequal and restricted access to resources, such as food, education, healthcare and productive resources, and economic opportunities. Violence against women, especially domestic violence, is another critical problem. These were the reasons why the project was built through a holistic approach and with multi-level activities, aiming at strengthening the social and economic role of women, making them active economic actors in their communities and aiming at protecting them from all forms of violence and discrimination. It is needless to say that a country that does not allow half of its population to realize themselves is self-condemning for not exploiting at least half of its potential (Apeiron 2019).

4.3 Methodology and research design

This research is based on qualitative research method. Qualitative research studies behaviours, values and perceptions of human beings dealing with certain issues in their own personal environments and it aims at understanding and recognizing the complexity and the context of the case being studied, using a holistic approach (Punch, 2005). The ability to analyse and express actions and values from the perspective of the people is a fundamental characteristic of this method (Bryman, 2012). This research focuses on the case study of women in Gundu, Kathmandu valley, as a way to understand their experience. Trust and transparency were at the basis of this research: indeed, it was essential to respect the comfort and the dignity of the participants. Before starting the interviews, I explained the nature and the objective of my research; the involvement of these women was on a voluntary basis; and I received their permission to take pictures, transcribe and take notes while they were speaking.

The design of this research was developed together with Apeiron, both with the help of the Italian team and the Nepalese one. Firstly, with Apeiron's help and suggestion, Gundu was chosen as the district where to conduct my research. Many women in Gundu

participated in the project and the results and the response from them and their community was really positive. Secondly, we contacted Mrs. Bimala Rajbhandari, the former field coordination and former president of the cooperative – cooperative that collaborated with Apeiron during the project and that is still working nowadays in Gundu. She was our main connection and intermediary to contact the beneficiaries and ask them if they were willing to be interviewed and share their experience, both during the project and in these three years from 2019 to 2022.

After the confirmation and the organization of the field visit – and the previous deep examination and study of the Equal Steps project from my side – a questionnaire was created in order to then make structured interviews. The questionnaire (attached as appendix at the end of the thesis) consisted in four main parts: the first contained personal questions to gather individual characteristics, such as age, marital status, children and their education level, of the beneficiaries; the second was about their employment status and consequent income; the third examined their empowerment level, specifically their decision-making power, their awareness on GBV, their control over the earnings and their confidence-level; finally, the fourth considered the revolving fund, whether the beneficiaries ever used it or not, and, if so, how many times, what amount they asked and in which sector they used it.

Another essential feature of the questionnaire was its structure: apart the first general part and the last on the revolving fund, for both the topic of employment and the one of empowerment – the same questions were repeated considering three different moments: 2016 before the project started, 2019 when the project finished and 2022, three years from the end of the project and current time of the interview. Apeiron, through their End Line Survey and Final Report, had already analysed changes between 2016 and 2019; yet it seemed significant to get to know each interviewee, by taking into consideration their past and their development through these years – which brought them at their present status: their individual history was essential to then analyse what changed from 2019 up to now, that is the focus of the research.

Once in the field, during the week from July 25 to July 29 2022, a first and only semi-structured interview was done to Mrs. Bimala Rajbhandari. She provided a general explanation of the Equal Steps project from her point of view and, most importantly, she explained the current situation in Gundu, hence, the present relationship between the

women who participated in the project and the cooperative. This intervention has been really useful to understand the general organization of the revolving fund. Only after that, the interviews with the beneficiaries started.

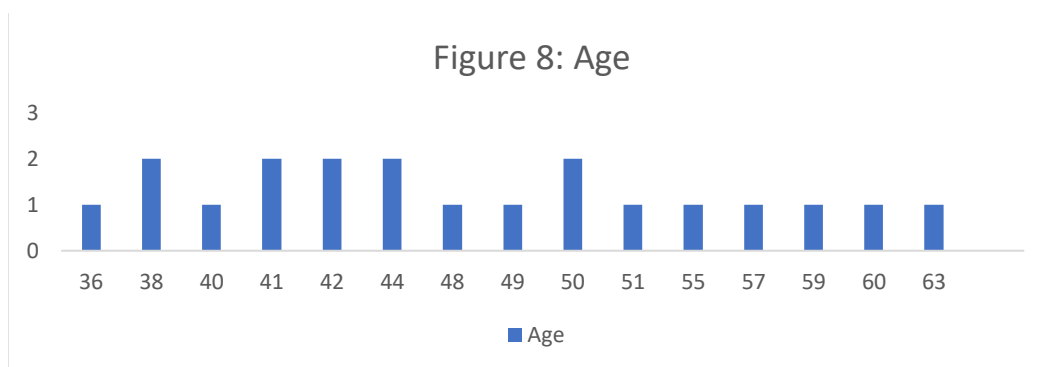
We interviewed 20 women, all former beneficiaries of the Equal Steps project. The interviews were done in Gundu in person. They were all conducted, including the initial one to Mrs Bimala Rajbhandari, in Nepalese, therefore, with a Nepalese interpreter, who was translating back to me in English, simultaneously. The interviews were neither recorded nor transcribed, except a few remarkable parts; most of them were taken with notes, both the translator's and mine, reporting main concepts and ideas expressed by the different beneficiaries. During all the interviews, Mrs Bimala Rajbhandari, the translator and I were present. The interviews were done one to one, as we had to reach each woman, whether in her house or in her working place, mainly in the rice fields.

4.4 Findings

4.4.1 Individual characteristics

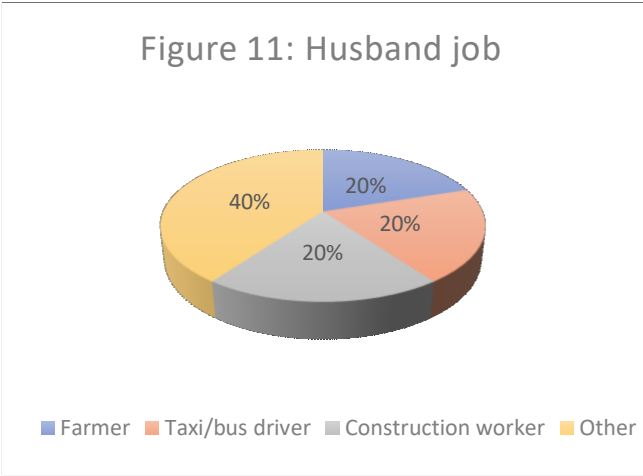
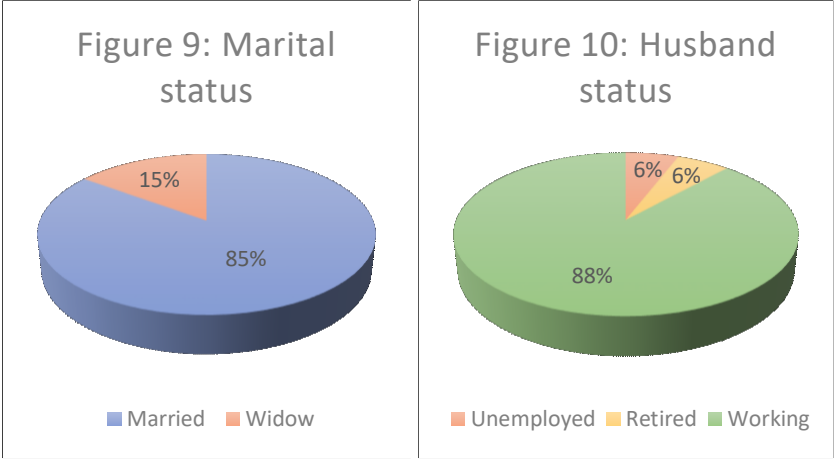
Age:

Among the twenty women interviewed, the youngest woman was 36 years old, the oldest 63, the average rate was 47.4 years old.



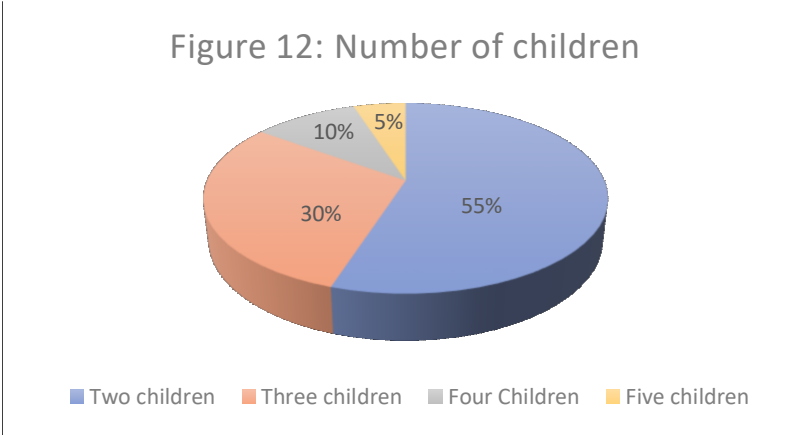
Marital status:

Among the twenty women interviewed, three women (15%) are widows and seventeen (85%) are married. Among those married, one husband (6%) is not employed, one (6%) is retired, the others (88%) have different job: three (20%) of them are farmers, three (20%) are construction workers, three (20%) are taxi driver or bus driver, the other six (40%) have different jobs.



Children:

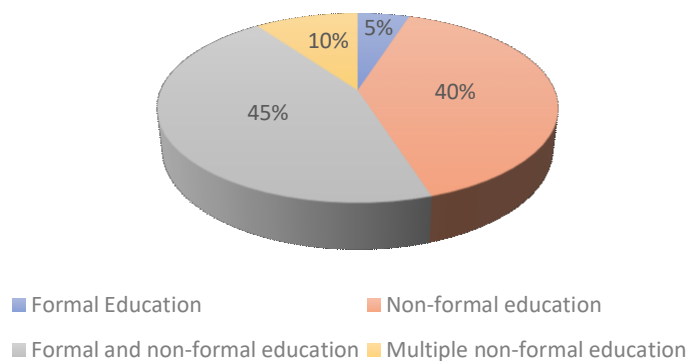
Among the twenty women interviewed, the lower number of children they have is two – that counts for more than half of them, precisely eleven (55%); the highest of children is five – just for one woman (5%); the women having three children are in six (30%) and the women having four children are in two (10%).



Education:

Among the twenty women interviewed, one woman (5%) attended only formal education, which was until grade 10; eight women (40%) attended only NFE with Apeiron; nine women (45%) attended both formal education and NFE; two women (10%) attended NFE from Equal Steps project, plus other NFE from different organizations. Among those nine women who attended both formal education and NFE, three attended until grade 2, one until grade 3, three until grade 5, one until grade 8; yet most of them explained that they could not remember much or could not remember anything at all of what they learnt in their childhood and, therefore, NFE with Apeiron was essential to “re-learn” everything, including writing, reading and basic mathematics (e.g., doing calculation). Therefore, 95% of the interviewees participated in the NFE from the Equal Steps project.

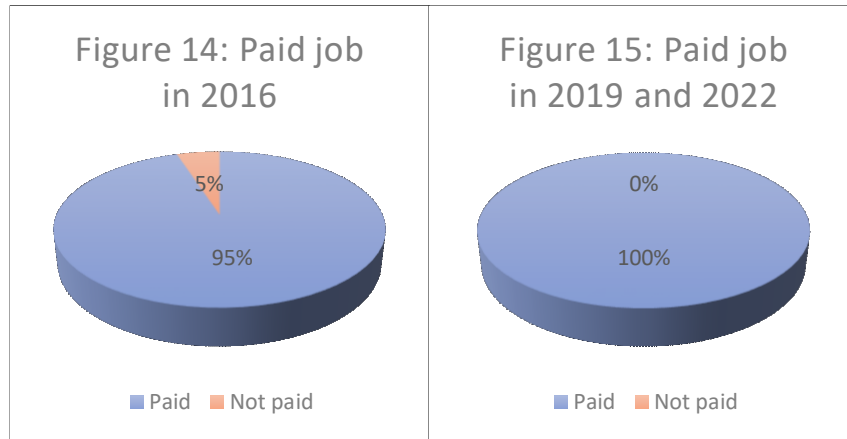
Figure 13: Education level



4.4.2 Employment status

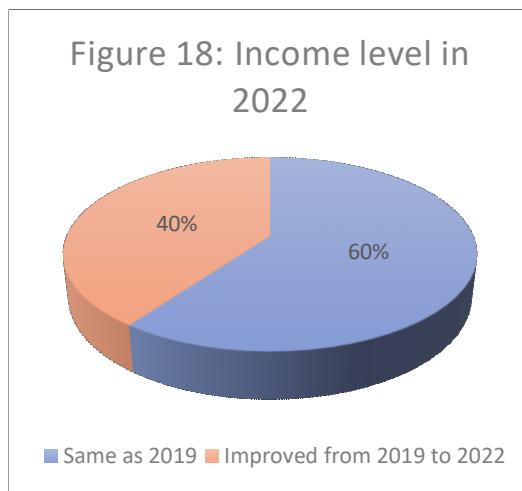
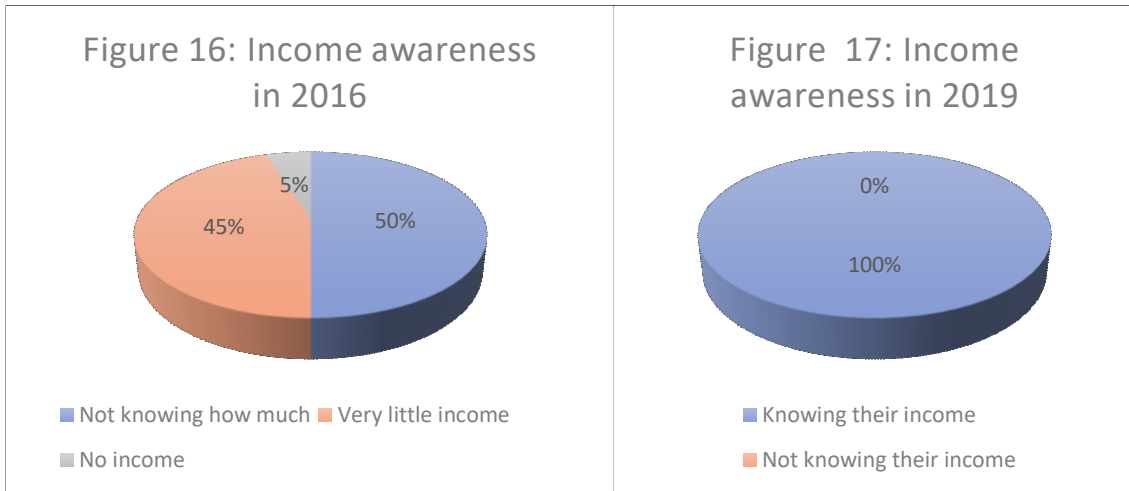
Paid job vs unpaid job

In 2016, among the twenty women interviewed, nineteen out of twenty (95%) had a paid job. In 2019, all of them had a paid job (100%). In 2022, one of the women could not work any longer because of health issues, but the other nineteen (100%) have a paid job.



Income awareness

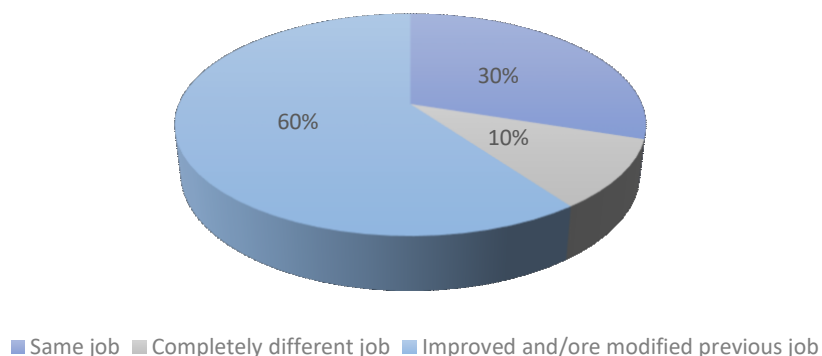
In 2016, ten out of twenty (50%) women did not know how much they were earning before 2019 as they were not able to do the calculation; nine out of twenty (45%) knew (more or less) how much they were earning and they stated that it was a really small amount; one out twenty (5%) did not earn anything. Overall, most women explained that the main problem in 2016, and clearly all the years before, was that their family suffered from food scarcity and/or instability. In 2019, the situation improved for all women for two key aspects: through the NFE provided by Equal Steps project, they learnt to do calculation, to write and read, hence, they finally knew how much they were earning; plus, NFE included also job training to become more skilled and have more practical knowledge, hence, they got a better job or they improved their same business. For 2022, the research tried to analyse their income level from 2019: indeed, for twelve out of twenty (60%) women the situation stayed the same as in 2019, that was already positive; for eight out of twenty (40%) women it kept improving in the last three years.



Job mobility

From 2016 up 2022, the results witness three types of situations: six out of twenty (30%) beneficiaries kept doing the same job, two out of twenty (10%) of the beneficiaries changed completely their job, twelve out of twenty (60%) beneficiaries added some skills or improvements to their previous job, as just mentioned, therefore, changing only some parts.

Figure 19: Job mobility from 2016 to 2022



The last general consideration that must be kept into account is that most of their jobs are seasonal: eighteen out of twenty (90%) are seasonal against only two out of twenty (10%) not-seasonal; therefore, it is hard to have the same monthly income as in one period of the year they earn much money and in another period of the year they earn little money.

4.4.3 Empowerment level

Decision-making power

In 2016, sixteen out of twenty of the beneficiaries (80%) already had some kind of decision-making power within their household or for themselves; on the contrary, four of them (20%) did not have any decision-making power at all. In 2019, eighteen out of twenty (90%) achieved some kind of decision-making power, while two of them (10%) did not – one of these two women could not do this because of her illness. The situation stayed unchanged also in 2022 for the same women.

Figure 20: Decision-making power 2016

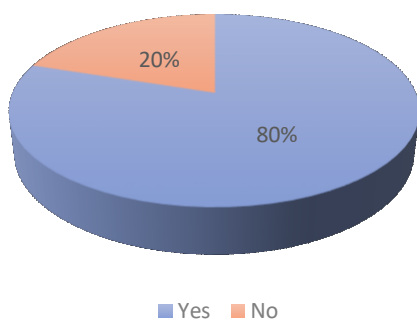
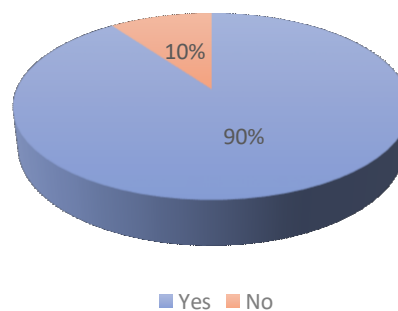


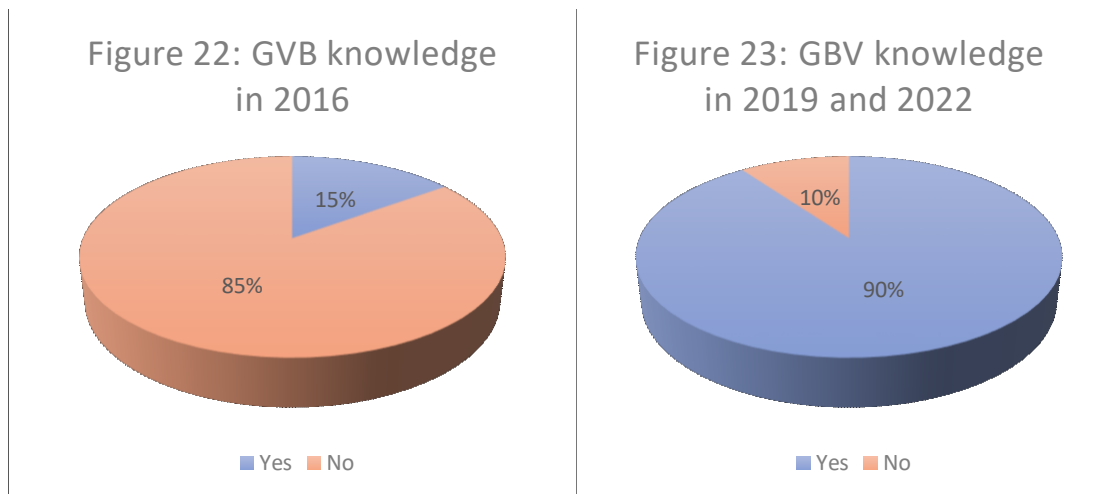
Figure 21: Decision-making power 2019 and 2022



GBV knowledge and awareness

In 2016, the vast majority of the beneficiaries (seventeen out of twenty, meaning 85%) had no knowledge or any type of awareness of GVB and all issues related to that. Yet, a small minority of three women (15%) had a little knowledge, meaning that they heard about it.

In 2019, the situation completely changed thanks to Equal Steps Project, resulting in the vast majority, eighteen out of twenty (90%) of the beneficiaries having a greater knowledge of GVB, referral mechanisms, more awareness in general on the issue and more instruments to recognize it, fight it and protect one another. One of the two persons who did not know in 2019 what GBV was did not attend Apeiron’s course, yet she learnt in these last three years. In 2022 the situation remained the same as in 2019 for the same women.



Control over their earnings

In 2016, similarly to the decision-power making results, sixteen out of twenty beneficiaries (80%) were already controlling their earnings, together with their husbands; instead, four of them (20%) could not decide anything on this matter. In 2019, the situation improved even more, when eighteen out twenty women (90%) could control their earnings and only two of them (10%) could not – one of which was because of illness. The situation in 2022 stayed the same as in 2019, where no one backed up, and the same two women remained without control over the earnings.

Figure 24: Control over earnings 2016

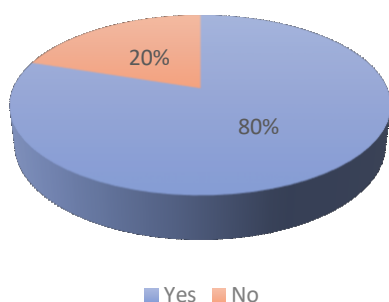
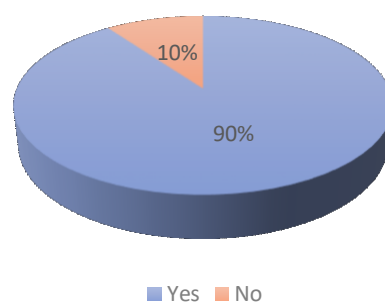


Figure 25: Control over earning in 2019 and 2022



Confidence level

The confidence level of the beneficiaries was found to be highly improved in the period of time from 2016 to 2019. The situation was the same at the end of both periods: eighteen out of twenty beneficiaries (90%) have improved their confidence level, where only two of them (10%) did not manage to improve it, one because of her deep shyness and one because she has suffered from domestic violence. From 2019 to 2022, the situation changed into an even more positive environment: if we consider those eighteen (90%) women, seven of them (39%) witnessed a further improvement in the past three years and eleven (61%) of them kept the same level of confidence achieved in 2019 at the end of the project.

Figure 26: Confidence level from 2016 to 2019

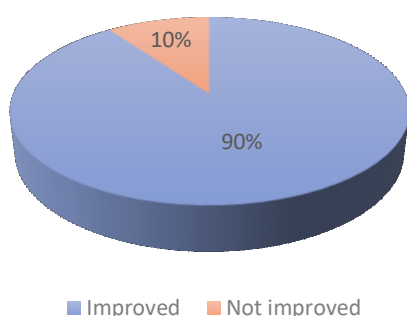
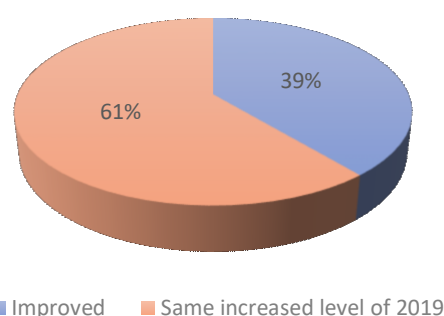


Figure 27: Confidence level from 2019 to 2022



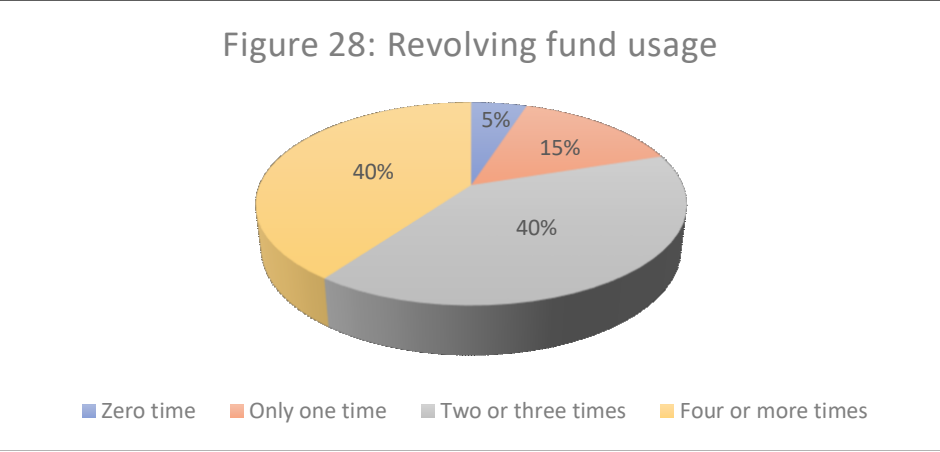
4.4.4 Revolving fund

For the analysis of the revolving fund, the first semi-structured interview with Mrs. Bimala Rajbhandari was essential to learn some of its general and fixed mechanisms and

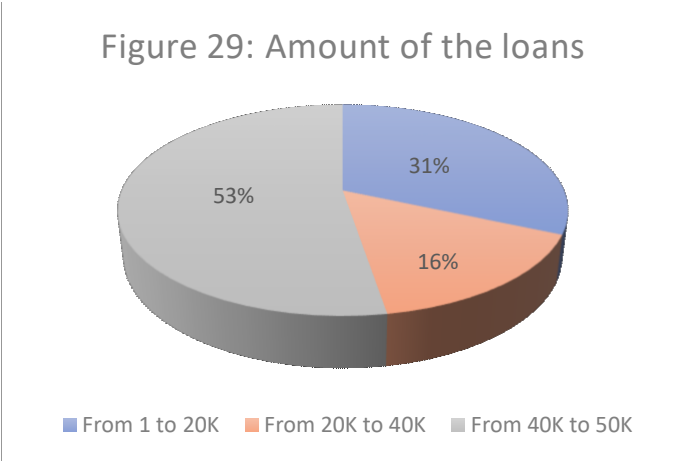
its evolution during these years. The first remarkable data regarded the number of beneficiaries participating in the revolving fund with the collaboration of the local cooperative, named “*Phulchoki Mahila Bikash Bachat Tatha Rin Sahakari Sanstha Limited*”: in 2019, during the Equal Steps project, there were 86 women participating; by now, in 2022, the number of beneficiaries is 460 – an impressive growth. Other important data considered the maximum sum for loans, which in 2019 was 20K and now in 2022 is 50K (the conversion at the time was 125 Nepalese rupees = 1\$ and 129 Nepalese rupees = 1 euro); the loan period, which has always been six months – yet, one the rule of the cooperative is that if one woman cannot pay in time, she can have three additional months to pay back; the savings are a fix sum of 200 Nepalese rupees per month and the interest rate has always been 12%. In general, Mrs. Bimala Rajbhandari explained how the revolving fund has been a huge change for the village and it has had an amazing impact for women in Gundu and their empowerment. After Equal Steps, many more women decided to get involved and they have been enthusiastic about the loan service.

Therefore, after having understood some general mechanisms, we moved to the structured interviews of the twenty women. Initially, the revolving fund part in the questionnaire was initially organized by considering possible change and improvement during the project, meaning from 2016 to 2019, and after the conclusion of the project until now, meaning from 2019 to 2022. However, once in the field, the information regarding the two different periods of time was impossible to get, as women could not remember it precisely. Thus, the analysis considered the use of the revolving fund from 2016 to 2022, as a general and unified data. Yet, most women stated that they have been using loans more frequently from 2019 to 2022 rather than the previous period of time.

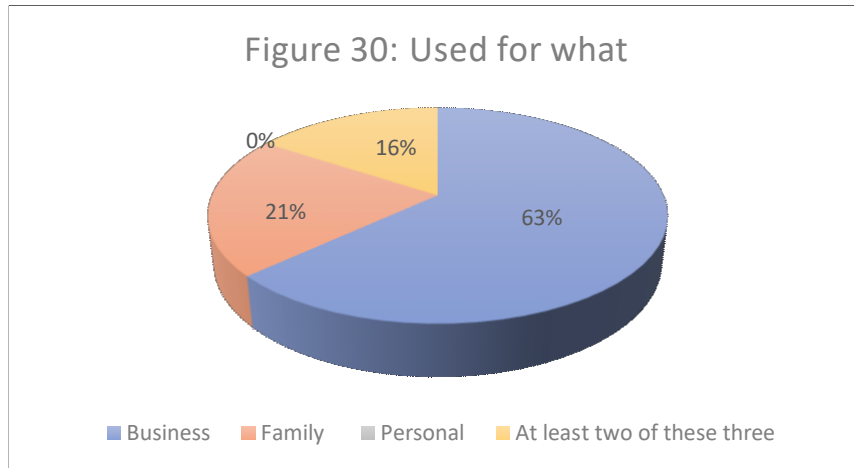
The first question we have asked the women interviewed was whether they have ever used the revolving fund or not: only one woman (5%) did not use it; three women (15%) used it once; eight women (40%) used it twice or three times; the other eight (40%) used it four or more times.



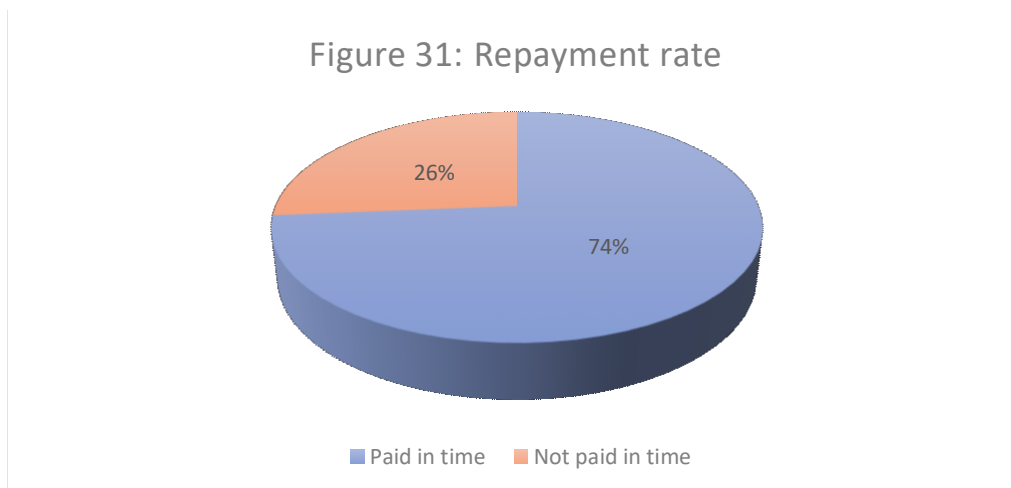
The second question we asked regarded the amount of money they asked for the loans. During the interviews we used the Nepalese rupees – the conversion at the time was 1\$ = 125 Nepalese rupees and 1 euro = 128 Nepalese rupees. Among those nineteen women, six (31%) asked from 1K to 20K; three (16%) asked from 20K to 40K; the majority ten (53%) asked for an amount higher than 40K.



The third question we asked concerned the sphere in which they used the revolving fund. Among those nineteen, the majority, meaning twelve women (63%), used it only for their business; four of them (21%) used it only for their family (children or husband); none of them (0%) used it only for their personal things; three beneficiaries (16%) used for two or three of the sectors just mentioned.



The last question regarded the repayment rate, whether they managed to pay back in time or not. The vast majority paid back in time – fourteen women (74%) – and a small minority did not manage to pay in time – five women (26%). In general, some beneficiaries explained that it was quite difficult to pay back in time; some others, instead, said it was easy. Difficult or not, it is important to remember one of the rules of the cooperative that Mrs. Bilama explained during her interview regarding the possibility to extend the time to pay back for other three months in the case someone is late. Indeed, this condition allowed all women interviewed to pay back in the following three months.



4.4.5 Other findings

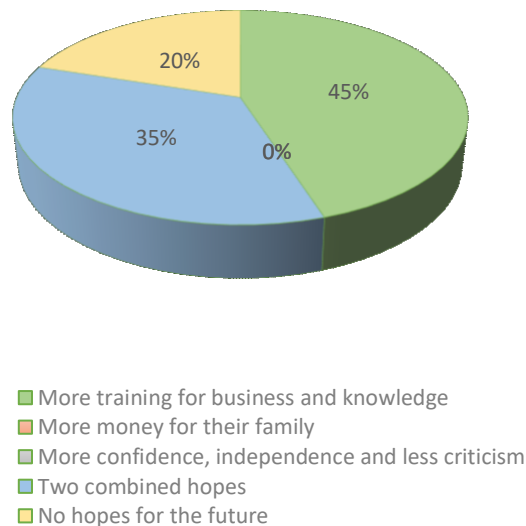
The last part of the interview regarded the women’s hopes for their future. It was the hardest data to get at the beginning, as they were not really thinking about it or they did not have high expectations; yet, after they got to know us better throughout the interview, becoming more familiar and feeling comfortable with us, some important results came

up. After having analysed them, the data were organized in four main clusters: hope for more training and to improve their knowledge in different fields (English class would be really important for many of them); hope for more money for their family; hope for improving their confidence and independence, together with less criticism from their community and society; and no clear hopes.

The results showed that nine out of twenty (45%) women are hoping to improve their business and their knowledge through more trainings; zero women were hoping only for more money for their families; also zero women only for more confidence, independence and less criticism; seven out of twenty (35%) women hope for two of the previous three clusters; finally, four (20%) women have explained that they do not have much hope for the future – among these four women, two mentioned their illness and two mentioned their old age.

An interesting data is that among the seven women (35%) that mentioned multiple clusters in their hopes, the vast majority, six out of seven, hope for more trainings to improve their business and knowledge, together with the hope for more confidence and independence; only one woman mentioned the hope both for trainings and money for her family.

Figure 31: Hopes for the future



4.5 Discussion

The previous section showed the major findings obtained through structured interviews to twenty women and one semi-structured interview to Mrs. Bimala Rajbhandari, examining many different aspects collected in five main clusters. This section will now discuss many of those significant features, thanks both to the empirical findings and the literature review previously analysed.

4.5.1 Outcomes from 2016 to 2019

Most major changes have been already mentioned in the section 4.2.2, where Equal Steps' results were shown; however, it is important to underline the improvements from 2016 to 2019 among the sampling of this specific research, as well. The evidence is clear and really encouraging on four main aspects.

The first biggest improvement regards the education level, as most women participated to the NFE provided by Apeiron (Figure n.13) and achieved important results, both in the basic learning, meaning writing, reading and doing calculations, and in more practical training for their job, such as in agriculture, in farming, in flower cultivation and in shop businesses. The main consequence to these achievements in the educational sphere was the awareness of their income, which, in some cases, also improved the decision-making power and the control over the earnings within the households (Figure n.20). This evidence proves what was discussed in the section 1.6 (see 1.6.3) on the importance of education, and non-formal education, as a tool for women's empowerment; in the section 1.7 on women's economic empowerment; and in the section 2.5, (see 2.5.3) on the importance of 'credit-plus' activities for women.

The second fundamental achievement thanks to Apeiron's project consists in the GVB knowledge and awareness (Figure n.22). Again, through NFE, this issue was explored and explained to the beneficiaries of the project. All the women interviewed underlined how much they learnt and how useful this new awareness became in their lives and in the lives of women they know. Indeed, many of the interviewees explained that now they are conscious of not underestimating the issue, of not letting go or minimizing any types of violence; they now know they can denounce it when it happens, through the referral mechanism or by filing a complaint to the police. This evidence goes back to the analysis done in the section 1.5 on the impact on women's empowerment to fight violence against

women, especially domestic violence and, again, on the importance of ‘credit-plus’ activities for women (section 2.5).

The third greatest result regards the functioning of the revolving fund; thanks to income generating activities launched by Equal Steps and the following possibility to participate in the revolving fund, the beneficiaries of the project experienced the opportunity to use loans for their business, for their family or simply for their personal needs. The evidence showed that the revolving fund played an important role by allowing them to have improved their lives in different aspects and that is the reason why many of the women have been using it several times. These results relate to what was discussed in the section 1.7, reflecting on how women’s economic empowerment is essential to achieve empowerment in general and the whole discourse on microfinance and gender and microfinance for women’s empowerment discussed in the sections 2.6 and 2.7.

The fourth regards the confidence improvement that women achieved, as a consequence to the other aspects of the project just mentioned. The vast majority of them (90%), through the Equal Steps project, became more confident, both in the households and in their community (Figure n. 26): whether facing some strong cultural traditions and caring less of criticism or facing their shyness, being more open and dealing with problems. Some of the women interviewed explained the connection of becoming more confident and having more self-esteem with the concept of independence and freedom, which they were witnessing. This aspect is consistent with the literature review reported all along the previous chapters.

4.5.2 Outcomes from 2019 to 2022

The second goal of this case study was to examine the outcomes from 2019 up to now. Thanks to the interviews conducted on the field, a common and general trend was found: it shows that both the employment status and the empowerment level of the women interviewed have not worsened and have remained stable and constant after the conclusion of Equal Steps project in 2019 (apart some peculiar cases due to external influences, such as health issues and/or old age).

This is a significant result, especially if one considers the possible impact that Covid-19 could have had in the past two years. Considering the employment status, it is important to keep in mind that most women work in agriculture, farming and cultivation, therefore,

they suffered less because of Covid-19, as their jobs involve the production of basic needs in everyday life. On the contrary, the impressive result is that the small percentage of women having a business (10%), such as owning small shops, managed to reinvent themselves through other types of businesses and jobs, working in the agriculture sector, flower cultivation or farming during the Covid-19 crisis.

Another remarkable aspect is how the learnings from NFE on basic education, on practical skills and trainings related to their jobs and on GBV knowledge and awareness, together with the income generating training, remained all present, functioning and effective in the lives of the women interviewed.

Indeed, thanks to all these trainings, a second common trend can be found. It consists of some improvements achieved in the last three years in the lives of women, for some specific aspects of their employment status and empowerment level. For the first, we witnessed an improvement in the income level (Figure n.18), as some women (40%) managed to keep upgrading and ameliorating their own business and therefore their income. This is significant if we consider the fact that these achievements were done alone by the women interviewed, without any further help from NGOs or additional funding. Considering their empowerment level, if the decision-making power and the control over their earning remained the same as of 2019 (Figures n.21 and n.25), we saw that the confidence level of the interviewees not only remained stable, but for some (31%) it improved (Figure n. 27). Again, this is a noteworthy result. In the previous section, I already mentioned some characteristics on how confidence is perceived by women, yet, this 31% identified in their understanding of the meaning also the public speaking aspect, the idea of speaking more freely, and, again, the concept of being becoming more independent, both as a result and as a consequence of being more confident within their households and their community.

A final reflection must be done on the cluster of the revolving fund: even if we do not have precise evidence provided by the twenty women interviewed on how the use of loans have changed from 2019 to 2022, we still have deeply valuable and useful data provided by the interview done with Mrs. Bimala Rajbhandari, from the cooperative point of view. Indeed, the highly increased number of participants using loans with the cooperative in Gundu – from 86 to 460 women – proves an amazing achievement. This final evidence, together with all the other evidence collected before, shows how the Equal Steps project

managed to create the basis for a sustainable future for these women, without the help or the funds of any NGOs, where the help is provided only at the local level, like the cooperative.

To conclude, this research has shown positive results and our expectations were met and fulfilled.

4.5.3 Limits of the case study

Yet, this does not mean that some limits and challenges have not been encountered during the field research. Thus, here follows a list of some limits which are worth to mention for future improvements and corrections:

- Doing the interview on the field has not been easy, as the time we had at our disposition was quite short, the women interviewed were really busy working – indeed, it was the rice harvest season, the main product of the area – and the places where to do the interview were most of the time in working place of the women interviewed – that is the rice field – and therefore we had to move all around the village, losing precious time for the interviews;
- In general, it has been complicated to get information for the interviewees, especially specific and detailed information regarding some clusters, because of memory issues or because they never put much attention on some aspects which were important for the research but not for them. As a consequence, the questionnaire has been modified, making it more general and basic (e.g., data on the revolving fund and income sums);
- The language was clearly a barrier as the women interviewed did not speak English and I did not speak Nepalese; therefore, we needed a translator and this made the connection, the confidence and trust in me for the women interviewed harder to get. Luckily, the presence of Mrs. Bimala Rajbhandari made at ease all the interviewees at ease and at the end a comfortable and friendly environment was created.
- For future research, a higher number of interviews and some research analysing also other external influences might be useful to have an even

more complete and comprehensive understanding of the current situation; indeed, we were only testing evidence of correlation between the implementation of the project and the described outcomes.

CONCLUSIONS

A literature review analysis was designed in the first three chapters on the concept of women's empowerment – and its connection to the legal framework and the concepts of gender, patriarchy, international development and education; on the concept of microfinance - its origin and its evolution and its relation with the gender dimension and women's empowerment; and on the Nepalese context, particularly the status of women and the role of microfinance in enhancing women's empowerment in this country. Whereas, the last and fourth chapter provided some evidence from the case study conducted in Gundu, Kathmandu Valley, aiming at evaluating the outcomes of a previous project, Equal Steps, through a qualitative analysis done by structured interviews to twenty women.

The literature review aimed at providing answers to the research questions on the potential contribution of microfinance for women's empowerment and the case study conducted in Gundu confirmed that part of literature review supporting the positive impact of microfinance. The concluding remarks of this thesis address this subject from a multi-level perspective, firstly considering a macro-level viewpoint, secondly from a micro-level viewpoint; indeed, both are believed to be essential to understand this issue and to offer potential solutions/analysis to achieve real change and improvements.

From a macro-level standpoint, the analysis in Chapter 2 helped to understand that microfinance alone is not a “magic bullet” to achieve gender equality and to automatically accomplish women's empowerment (Kabeer 2005, 4709). Yet, it has a great potential to provide major contributions to the economic productivity and the social well-being of women and their households. To enhance women's empowerment, microfinance must include non-financial services, what we previously called ‘credit-plus’: it is this aspect that makes microfinance unique, useful and effective. Many different trainings can create a more constructive impact on poverty reduction, sustainable development and living standards of low-income people. Moreover, gender dimension needs to be taken into consideration: it is crucial to include women in all types of training. The case study confirmed the central role of ‘credit-plus’ activities in making the differences in women's lives, starting from their education level, to their knowledge and awareness in their jobs and businesses and for the whole impact of their empowerment, political, social and economic, within their households and their communities.

However, even if the positive impact of microfinance on women's empowerment can be proved and it helps increase confidence and independence of women, their control of resources and their decision-making capacity, this is not enough because it works mainly at the individual level. As Kabeer (2005) explained, a whole process of other interventions in the educational, social and political spheres are needed to make a *structural* change, among communities, countries and societies around the world, as achieving women's economic empowerment is not an easy process. A holistic approach, public policies and real effort from all development actors are strongly needed, in order to move from an individual agency to a collective one: these types of actions in the social, political and economic spheres can modify and adjust policies and practices to achieve gender equality and women's empowerment. As a consequence, policies must be implemented also in the financial environment, creating enabling spaces and equal access for women. It is this the objective of the 'transformative' approach: working on planned gender interests, enhancing change and transformation through collective action to realise and achieve gender equality and women's empowerment.

On a micro-level standpoint, instead, the following reflection comes from the lesson learnt in the field. The crucial need to create sustainable environments can be realised by focusing on the local level, supporting local communities and forms of local finance that are community-owned and development-centered, rather than narrowly profit-oriented. Therefore, a bottom-up approach is needed. As a way-forward, collaboration with local government is needed, even if it can be challenging sometimes. Microfinance is already helping to establish a new approach of development intervention, displaying governments as central actors and delivering services that integrate social and financial goals. In this context, Apeiron has proved to be a positive example, not only for its women's empowerment paradigm at the heart of their projects, but also for building a sustainable environment for the future after the conclusion of projects, as Equal Steps demonstrated to have done in Gundu.

To conclude, this research tried to support the evidence that local projects dealing with microfinance and women empowerment, if done with a transformative approach, can achieve relevant and remarkable results. Hence, future research should continue to test whether projects implemented at the local level can achieve real positive changes for

women's empowerment and gender equality in different communities, regions, countries and societies around the world.

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APPENDICES

APPENDIX 1: STRUCTURED INTERVIEWS QUESTIONNAIRE

Individual characteristics

Name:

Age:

Marital status:

- Married:
- Husband's job:

Do you have children?

- How many?

Education:

- Non-formal education (NFE)
 - o With Equal Steps project
 - o With other organizations
- Formal education
 - o Until which class did you study:

Employment status

Before the project – 2016

- Did you have any job?
 - o If yes, what job?
 - o Do you remember how much did you earn?

When the project finished – 2019

- Did you have any job?
 - o If yes, what job?
 - o Do you remember how much did you earn?

Three years after the conclusion of the project – 2022

- Do you have any job?
 - o If yes, what job?
 - o How much do you earn? Is it the same as in 2019 or is it improved from 2019?

Empowerment level

Before the project – 2016

- Did you have decision-making power within your family?
- Did you have any knowledge on Gender based violence?
- Did you control your earnings and the earnings of your family?

When the project finished – 2019

- Did you have decision-making power within your family?
- Did you have any knowledge on Gender based violence?
- Did you control your earnings and the earnings of your family?
- Did your confidence increase from 2016 to 2019 with the conclusion of the Equal Steps project?

Three years after the conclusion of the project – 2022

- Do you have decision-making power within your family?
- Do you have any knowledge on Gender based violence?
- Do you control your earnings and the earnings of your family?
- Has your confidence increased from 2019 to 2022, during these three years after the conclusion of the Equal Steps project?

Revolving fund

- Have you ever used the loan service?
 - o If yes, how many times?
- Amount of loan received:
- In which sector have you used it?
 - o Your business
 - o Family (children)
 - o Personal use

Hopes for the future

- Do you have any hopes for your future?
 - o For which spheres of your life?

APPENDIX 2: SEMI-STRUCTURED INTERVIEW QUESTIONS

Can you give us some general information and your point of view about the Equal Steps Project, as former field coordinator in Gundu?

Can you give us some general information and your point of view about the Cooperative “*Phulchoki Mahila Bikash Bachat Tatha Rin Sahakari Sanstha Limited*”, as former president?

Can you give us some general information and your point of view about the government role in the project and its influence and/or help nowadays?

What response from the community and the society have the project and the work from the Cooperative received?

Revolving fund

Can you give us some general information about the main differences between 2019 and 2022?

Can you give us some precise information about these aspects and how they changed from 2019 to 2022?

- Numbers of participants, general rules
- Maximum sum of the loan
- Loan period
- Savings: fixed or compulsory
- Interest rate

What improvements have you witnessed from 2019 to 2022 – if any?

What worsening have you witnessed from 2019 to 2022 – if any?

APPENDIX 3: PHOTOS OF SOME OF THE INTERVIEWEES

Interviewee n. 4 – Name: Narayan



Interviewee n. 5 – Name: Suntali



Interviewee n. 6 – Name: Bijaya



Interviewee n. 9 – Name: Junu



Interviewee n. 10 – Name: Buddhalakshmi.



Interviewee n. 11 – Name: Sabita



Interviewee n. 12 – Name: Ganga



Interviewee n. 13 – Name: Kanchhi N.



Interviewee n. 14: Kanchhi N.



Interviewee n. 17 – Name: Rita



Interviewee n. 20 – Name: Sita



Group talk with some of the interviewees

