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DEPARTMENT OF COMMERCE
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EFFECT OF MICROCREDIT ACCESSIBILITY ON WOMEN EMPOWERMENT
IN RURAL AREA
(CASE STUDY MAUBIN TOWNSHIP)

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MBF (DAY) 1ST BATCH

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**A thesis submitted as a partial fulfillment towards the requirements for the degree of
Master of Banking and Finance (MBF)**

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ABSTRACT

Since early 20 century, there has been a significant increase in accessibility of microcredit on women empowerment through Microfinance Institutions to start microcredit activities in Myanmar, especially in rural women by providing financial literacy to improve their life and increase their empowerment in their household and community. The purpose of the study was to identify the microcredit practices of Yangon Rural Development (YRD) and to analyze the effects of microcredit accessibility on women empowerment in rural area. To achieve objectives, the data for study was collected from primary sources by interviewing with clients of Yangon Rural Development with structured questionnaires. The survey is based on 210 female clients from 3 villages in Maubin Township and interviewed to meet the main objectives. The data collection period is during August 2019. The secondary data was gathered from the library of Yangon University of Economics, publication research papers, test books and websites. The outcome of the study shows that majority of respondents are agree and satisfied the microcredit practices of YRD and there is not dissatisfaction the microcredit accessibility services which provided by YRD. Furthermore, evaluated the relationship between microcredit accessibility and women empowerment with four indicators which are related with economic, social, mental and physiological. All the respondents friendly and openly answered their usage of loan consumption and their empowerment in their family and environment. After analyzing the survey, the result indicates that micro credit loan amount and interest rates are positively effects on empowerment of women in rural area. Based on survey result, some people in rural area are not aware of microcredit scheme yet. So, Myanmar MFIs need to provide more both financial and non-financial training for their awareness and to improve their socio economic life. According to empowerment is based on human nature, the clients of credit user may be changed from time to time, thus the all the microfinance institutions in Myanmar should do regular periodically surveys on their clients with to ensure their products, services and designed are to meet with the requirement of rural women.

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LIST OF ABBREVIATIONS

IDB	Inter-American Development Bank
CRS	Credit Saving Group
FGD	Focus group discussion
FI	Financial inclusion
FIND	Financial Inclusion for National Development
GRET	Groupe de Recherches et d'Échanges Technologiques
HDI	Human Development Initiative
INGOs	International Non-Governmental Organization
LIFT	Livelihoods and Food Security Trust Fund
MENA	Middle East and North Africa
MFI	Micro Finance Institution
MFS	Micro Finance Sector
MMSE	Myanmar Microfinance Supervisory Enterprise
MBE	Myanmar Business Enterprise Cooperatives
MWD	Myanmar Women's Day Event
PGMF	Pact Global Microfinance Fund
SHG	Self Help Group
UN	United Nations
UNDP	United Nations Development Program
UNOPS	United Nations Office for Project Services
YRD	Yangon Rural Development
YRDMC	Yangon Rural Development Microfinance Institution

CHAPTER I

INTRODUCTION

Different parts of the world, the position of women are demonstrated as the vital role player in the overall development of a society. It has been also approved that there is “no development is possible without participation of women” in the society. Social and economic empowerment of women was initiated with positive implications on economic development, gender equality and social justice has been documented with some studies. However, some places of the world, women are still changing in gain access to education, health service and economic development (UNESCAP, 2007). So, most of the women are banished, proved by their limited access to education, healthcare, workplace, and their socially assigned their role around the world. As of the women have been over-reliance on men for economic support and social status. In developing countries, gender disparity or low status of women have been recognized as the obstacle to equality and development. However, women’s empowerment has been considered one of the vital achievements in the development process for women, with responsiveness essentially on women’s well-being (Sen, 1999). Women empowerment is a critical element in the social fields constitutes one of the important objectives of all struggles in the rural areas.

Poor people in rural areas often cannot contract banking services without collateral and banks also could not deliver very small loans because administrative costs are too high as rural areas are remote, less densely populated, have fewer and more expensive services given high transaction costs. Microcredit facilities are a growing industry and which has influenced many people all over the world. Microcredit is a financial service provided in microfinance, the terms are used interchangeably by the people. Currently, microcredit can be access by grass root level people all over the world. The idea behind the microcredit accessibility is to empower borrowers by helping them build a business which can create income and grow. Then, microcredit can also provide poor women with an opportunity to start their own businesses and become independent, which can lead to empowerment. It is one of the important tools for empowering women and lifting their life.

Many microfinance organizations provide microcredit mainly for poor women who stayed in rural areas. This is partly because women are often more excluded from financial services and educational opportunities than men. (Pitt and Khandker, 1998). Women usually

spend their money in ways that improve their families 'nutrition, health and education'. Also, women are better than men in repaying their loans on time. Focusing on working women in development is not only expected to benefit the women themselves, but is also believed to improve, through positive externalities, the overall life standard for their families and to strengthen their communities. A potentially effective to women empowerment is through access to credit. Giving a woman access to credit increases her opportunities to reach higher level of empowerment through the possibility to obtain her own source of income and create a sense of security.

In olden days women are limited to take part in any social activities and not particular roles in decision making in her family. The situation was even more falling in rural and remote areas. Now, the situation has been improved. They are got mobility to do what they wish. In today's scenario more women are involved in income generating activities. This is because of financial institutions can provide accessibility of microcredit to rural women. Institutions can believe that a woman is the small credit risk and frequently profits the entire family. Women were participated in family planning, immunization, health care early. Microcredit accessibility by microfinance programme was introduced in rural Myanmar since 1997 by, during the second phase of HDI (Human development Initiative) Programme, a legal framework for microfinance operations was developed in 2011.

The specific objective of this study is about the microcredit accessibilities of women empowerment in rural area extracted by Yangon Rural Development Microfinance Institution. Which is a non-profit social organization. YRD implements microcredit activities on working women through access to microcredit in rural area in Myanmar and also currently operating to improve the empowerment of women in rural area.

1.1 Rationale of the Study

Most microcredit have provided to poor women without collateral who need to improve their income, and many scholars have been provided as a mechanism to increase the decision and empowerments in their family. A serious question is why women are specially object by microfinance and microcredit. Difference studies argument to issues, such as the large presence of women the in non-farm sector, women's mobility and lack of an substitute borrowing source and the understanding that women are better re-payers, more patient and cheaper to service As the analysis of moral hazard and adverse selection proved that there are good and bad reasons

for intervening in financial markets (Morduch, 1999). So, in many 'third world' contexts, it is supposed that poor women have minimum personal expenses and contribute more support to household than man..

A study of Kessy (2005) showed that microcredit provides as an influential tools for income generation, safe keeping of food, human resource development, poverty lessening, and women empowerment. It is very difficult to find any society without poverty; even in developed countries. The facility of credit may be an important instrument for the poor to safeguard their food security and poverty. Traditional banks and other financial institutions fail to meet the difficulties in general of poor and of women in particular. The microcredit institutes change by building a set of comprehensive financial institutions, which has elevated the expectation that plentiful poverty to be improved. Consequently, economic and social structures can renovate that the root level by supporting financial services to low-income households (Morduch, 1999). Microcredit programs have significantly influences the benefit of rural borrower with all expenditure in the family, children education, and other assets except land in Myanmar.

Alternatively, some studies (Pitt and Khandker, 1998) proved that women are considered as the better clients of microcredit provider the achievement of getting women with microcredit was "greatly remarkable". Only a small cases of displayed that there was a rise domestic violence for women who did not get the loan or had to wait a long time to get the loan. Moreover, the study also displayed that women are more likely to retain control over their loans in traditional women's work, livestock rearing. Another study found that women frequently act as collection agents only for their husbands and sons, so that the men spend the money themselves while women are saddled with the credit risk (Cons and Paprocki, 2008). In addition, women tended to lose their control over their loan when the size of the loan was bigger. Montgomery (1996) observed that women have full control over smaller amounts of loans compared to bigger amounts.

Yangon Rural Development Microfinance (YRDM) is one of the microfinance institutions under Young Men Christian Association (YMCA). Yangon Rural Development Microfinance is situated in Maubin Township. The aims of Yangon Rural Development Microfinance are to reduce poverty by the systematic development within the standards of corporative activities and to establish the saving habits for members. Yangon Rural Development Microfinance is lending money to nine villages. These are Be Yar Wea Village,

Let Pan Kone Village, Ah Deik Village, Zee Kone Village, Ta Ma Lo Village, Ma Let To Village, Pay Pin Village, War Taw Village and Min Baw Village.

All of the Yangon Rural Development Microfinance clients are female and the effects of microcredit accessibility on women empowerment in the rural are interesting. Although most of previous studies showed that microcredit provide a lot of positive and negative result on poor economy and their decision making process (LIFT, 2018). Some people has got a lot of loan taken from more than one MFIs and they could not settle their debt, their life are worse intend to lose their self-confidence could reduce their empowering this is negative result for female borrower. However, loan could carry a lot of benefits are depending on the reasons of their borrowing, some microcredit loan can generate new income and make their poverty better, and improve their economic life. As a result, they are improved their self-confidence and increase their empowering within the household's and community level. These studies intend to analyst the effect of microcredit accessibility of women empowerment in rural area under Yangon Rural Development Financial Institute.

1.2 Objective of the Study

The major objectives of the study are as follows:

1. To identify the microcredit practices of Yangon Rural Development Microfinance Institution
2. To analyze the effect of microcredit accessibility on women empowerment in rural area
3. -

1.3 Scope and Method of the Study

A study only focuses on the women empowerment in rural area through microcredit accessibility. Descriptive analysis is mainly to realize the objectives of the study. Both quantities and qualitative research designs are used. This study focuses on microcredit activities in rural area of Myanmar which executed by Yangon Rural Development Microfinance Institution. Primary data were collected from three villages which are Zee Kone Village, Ta Ma Lo Village, and Ma Let To Village within the Maubin Township and 210 respondents of Yangon Rural Development Microfinance were interviewed through the pre structures questionnaire. Both of primary and secondary data were used in this study. The questionnaires

was divided into three portions: borrowers' demographic profile, practice and usage of loan and women empowerment scale. The structured questionnaire includes questions with five points likert scales to analyse the effect of women empowerment in rural area through microcredit access ability supported by Yangon Rural Development Microfinance Finance Institutions and 25% of the total borrowers had been selected randomly for this study. The secondary data has collected from many sources like internet, websites, previous research papers and UN reports.

1.4 Organization of the Study

These researches will be composed of five chapters. In Chapter I is introductory that consists of rationale, objectives, method and scope of the study and organization of the study. Chapter II describes literature review. Chapter III describes the profile of Yangon Rural Development Microfinance Institution, its organization chart and their loan services. Chapter IV includes the analysis the effect of microcredit accessibilities on women empowerment in rural area through Yangon Rural Development Microfinance Institution. Chapter V consists of the conclusion, suggestion and needs for further research.

CHAPTER II

LITERATURE REVIEW

This chapter presents concept of microcredit services and accessibility, women empowerment, previous studies of microcredit services and women empowerment, and conceptual frame work of the study.

2.1 Concept of Microcredit Services and Accessibility

Microcredit is provided by microfinance institution (MFI) which may deliver by using different way and method, the basic fundamental services are the same which are savings, loans and insurances. Most MFI have forecasted the loan for enterprise formatting and development instead of dominant product offered by MFIs (Vogel, 2014). This, however, has slowly started to change. Increasingly, currently MFIs offer additional loans product such as saving, emergency loans, and insurance, business and education loans. Myanmar MFIs also offer additional major services to their clients in microcredit products and informally delivers their clients with non-financial services such as business education and training. (PACT, 2016).

Some microcredit institution start with one methodology and later on move or diversify to another methodology so they do not exclude certain socio-economic categories of clients. In Myanmar banking industry also participated in credit accessibility groups but they are still required some warranty and deposits (LIFT, 2018). In most rural areas in Myanmar credit unions are still the solitary source of deposit and credit services, besides the informal financial market.

Accessibility to microcredit is described as, the right to obtain the advantage of microcredit by their service or as membership (SCED, 2012). Accessibility to microcredit takes changing forms going from individual lending, group lending, self-help group, credit union and self-help group. Over and done with the four basic methods of clients are accessing microcredit services. The popularity of a method in or area greatly influences its usage. Microcredit client in rural area have the right to choose their preference in any of four schemes. The most popular method in rural under MFIs is group lending. In this study, women's accessibility to microcredit services analyzed in terms of major services women access through microcredit.

Accessibility of microcredit are so many kinds under individual and group lending. For the group lending, there are 5 members in the group which is known as Credit Saving Group (CSG). Types of microcredit loans are regular loan, farm loan, and micro small enterprise (MSE) loan, education loan and health loan. Education loan and health loan are considered under social loan. One member can access minimum one to maximum three loans. First combination is regular, farm plus education or health loan. Second combination is regular and MSE loan. Third combination is MSE plus education or health loan. MFI restricted or not to allow regular loan plus MSE loan.

2.2 Women Empowerment

The participation of women in microcredit accessibility has taken about significant impact on the livelihood and enhanced women's household decision making, and improvement on other direct and indirect outcomes of women empowerment. There are multiple ways to create employment and income for poor rural women. Rural women wage earners avail themselves of loans for consumption, asset accumulation, land purchase, and other productive purposes. However, most of their loans were used by others and actually used the loans themselves are very low. The loans were repaid by sewing or subsistence work, mainly in the sub-centers, through income from rickshaw pulling by their husbands, and by selling vegetables, eggs, or milk. Furthermore, the household work of women wage earners is generally taken up by other women in the family and has resulted in more men taking part in household responsibilities. So, the wage employment plays an important factor in the promotion of the economic and social empowerment of women. Economic empowerment is observed in the greater degree of control women have over the money they earn. Social empowerment is demonstrated in the expanding mobility of women, whereby they are able to interact with other women and generate support systems.

Women have a critical role to play in the development of Myanmar, but they face a broad range of challenges including low skills, limited employment opportunities, and inadequate representation and participation in governance. In response, The Asia Foundation is committed to gender equality in its program in Myanmar and works with the government, civil society organizations, business associations, media, and international development partners to support women to maximize their full potential. Innovative MFI institution to promote their microcredit facilities for women to improve their critical role in every household.

In an original approach to increasing public knowledge on women and to get more knowledge about the financial literacy within and outside their family (PACT, 2016).

Although microcredit could not empower women directly, MFI can raise the women life by providing training and awareness- raising to challenge the existing norms, cultures and values which place them at a disadvantage in relation to men, and to help them have greater control over resources and their existence. Microcredit could be accessed to poor household by formal or semi-formal financial service has the potential to empower its clients in a variety of ways: providing women with networks beyond their neighborhoods through group formation. (Weber & Ahmad, 2014). Microfinance as of microcredit services that foster group formation and self-management by women have additional potential to empower women through exposure to new ideas, mutual support fostering an identity beyond the family and opportunity to cultivate leadership roles and responsibilities.

The studies of empowering women through microcredit acknowledges four main dimension on women empowerment resulting from the participation of women in microcredit programme which are financial, social, administrative, and mental empowerment, among them financial and social empowerment are the most predominant.

Women empowerment of women in economic is recognized as control in saving and credit, contribution of family expenses, ownership of household properties and assets (OECD, 2012). Access to control in saving and credit by women has been improved the decision making and it could benefit men through preventing leakage of household income to unproductive and damaging projects. Social empowerment of women contain freedom of movement, participating in social activities (Pract, 1999). Over the accessibilities of financial services, women have greater potential to increase their empowerment.

2.3 Previous Studies of Microcredit Accessibility on Women Empowerment

Women are typically targeted for MFI initiatives around the world because studied indicate that involving women in microcredit ventures often play a role in increasing gender equality within in a country. Efforts to reduce gender inequality can be linked to positive effects within a country. Providing women with access of financial resources helps increase the stability of the family unit (UNDP, 2013). Women are particularly benefit from microfinance as many microfinance institutions target female clients. Microcredit service leads to women's

empowerment by positively influencing women's decision making power and enhancing their overall socio-economic status.

This optimism about accessibility of microcredit is reflected in various empirical studies. Mayoux (1999) reported that sustainable microfinance services alone might lead to women's individual economic improvement through stimulating women's microenterprise development, leading to increased income under women's control. The accessibility of microcredit enhance women by enabling them to earn cash income through various types of entrepreneurial activities. These entrepreneurial activities increase their abilities to contribute to their families support which increase women empowerment in household, decision making and control over allocation of resources within the household economic portfolio.

Many surveys refer to Myanmar as an example to illustrate the positive results linked with improved women empowerment through increase the access to microcredit in Myanmar rural remain limited to a few regions. Survey by Hall, 2017 founded that products and services of microcredit users are designed according to women's needs. This related to loan amount, repayment frequency and the restriction on loan use, timing of delivery of loans and so on.

Although the positive effect of microcredit on women's lives is evident, accessibility of loan can provide to avoid possible negative outcomes. Some studies have shown that women sometimes have little or no control over their loans, with husband or male family member taking all decisions. Moreover, differences in literacy, poverty rights and social attitudes about women may limit impact outside to the immediate household. Moreover, Johnson (2004) stated that having women as key participants in the accessibility of microcredit does not lead to empowerment, sometimes negative effects can be witnessed. Woman refers to increased workloads, increased domestic violence and abuse. This leads her to as a crucial question of whether targeting women is just an efficient way of getting credit into the household, since women are more likely than man to be available in the home, attend meetings, be manageable by field staff and take repayment more seriously, even if they do not invest or control the loan themselves. Women may also struggle with the heavier workload created by the responsibility for loan repayment.

Evidence suggested that up to a point microcredit increases the workload of women in rural area and which was compensated to improve their house hold decision-making. In addition, some research has also provided evidence for negative effects, suggesting the accessibility of microcredit may increase contact and conflict at home including increased intimate partner

violence (Pract, 1999). Researchers have speculated about the reason for these frictions, suggesting that men might feel excluded and unfairly treated because the majority of accessibility of microcredit are female borrower who may also feel threatened by the changes caused by the microcredit accessibility.

2.3.1 Amount of Credit

Microcredit is part of microfinance that is small loan amount provide to grass-root people to improve their social economic life which is also known as ‘microlending’ or ‘microloan’. Aggarwal et al., 2012 studied that microcredit schemes have had substantial, through the enhancement of women's position in decision-making on household expenditures and family planning. It has been found, among others, which women's mobility has improved dramatically. As per Ex post moral hazard and the role of peer monitoring. (Morduch, 2005)

In recent years, Myanmar government, UN, INGOs and NGOs in Myanmar have introducing microcredit scheme in rural areas. Many of these programs are targeted to rural women than man to be credit controlled, who have constrained right to the wage of labour market and unequal power balance in household decision making. (Pitt et al., 2006).

In Myanmar, Co-operatives, rural banks, state banks and some private own bank were involved in small credit distributions to farmers and others. However these were not identified as microfinance while replacing the traditional credit schemes that became a failure over the periods.

2.3.2 Frequency of Loan

Ledgerwood et al. 2008 mentioned that achievement of credit user in financial inclusion cannot rely only on MFIs, it is reasonable required in improving the quantity and frequency of services from mass of supplier types. It needs to wholly understanding the behavior of client and how it is effect the needed of financial services which depends on both views of client and supplier. Sometimes, it may be smaller amount with greater frequency.

MFIs focus on women’s and using group solidarity method. “Group solidarity” run to microcredit is very popular in the level of convenience and frequency and microenterprise development. MFIs also providing to develop the women’s financial literacy and financial

capacity. It leads to increase self-employment, greater decision- making power in the household. Microcredit organizations and women's enterprises highlight "self-help" and empowerment which focus on more simple financial inclusion numbers game with better highlighting on delivering of loans.

In modern economics, Agency problems has made between the borrower and the lender which refers to lender's inability to observe the characteristics, efforts and quality of borrowers. So, higher frequency of loan is improve the image of agent and reduce the tension of principal. (Morduch, 2005)

Different studies evaluated the effect of MFI's loans on many parts of microcredit. For example, Vogelgesang (2001) studies the impact of microfinance loan on efficiency and development of microcredit. Usage of microcredit that take the higher "number of loans" and higher reliable scope of previous loans. Kimanzi (2016) studies the impact of microfinance training on the growth of women entrepreneurs which found a major helpful connection between loan offered by microcredit and the growing of women.

2.3.3 Interest Rate

Interest is the proportion of loan that charged to the borrower based on the remaining loan with decided percentage. Raphael, 2016 proved that coefficient of interest in an estimated regression model was positive 0.289 implying one unit increase in savings leads to 0.289 units in women empowerment and role of micro finance which impact on women empowerment. That study showed that reduction of interest rate ass to women empowerment in their entrepreneur skill skills.

Temba, 1999 proved with three steps about the interest rate and women empowerment. Firstly evidence of microcredit user are more sensitive to convenience and accessibility of credit than to the interest rate. Secondly, usual formal system rates are related with low charges of interest rate. Third one is when poor person recognized that all future credit accessibility is subject to meet monthly repayment deadlines, the borrower would like to settle in time. Its effects to change process of development and hence reduce the poverty of women and their life and decision making.

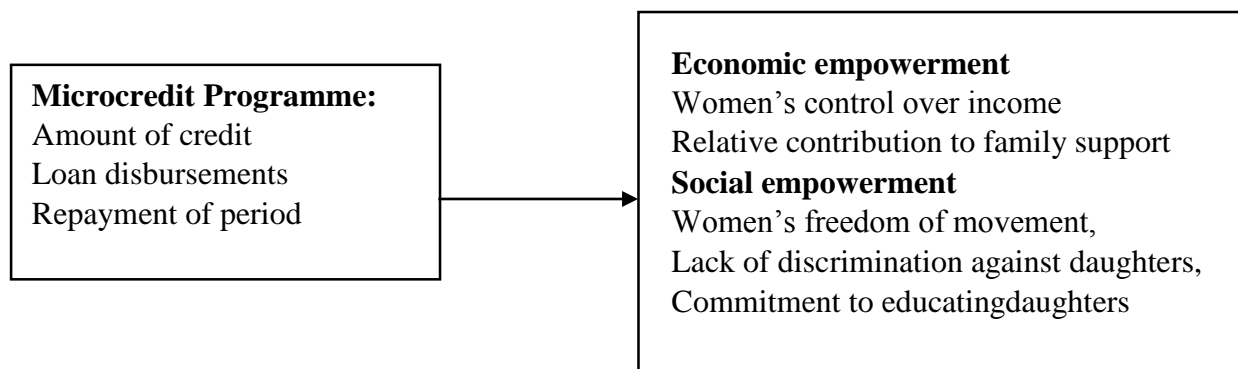
Supporter argued that increasing of women income is improvement of women role in their home. Increase the confidence of women not only through the economic success of the

business but also to increase the access of collective action and community services with other women.

2.3.4 Repayment of Loan

Repayment is the borrower pay back money to the person who received from lender. This may be periodic payments with include both principal and interest. Most of microfinance institution is using a rigid contract model for loan repayment which microcredit user of loan repayment is weekly installment lunched after disbursement. Frequency of repayment and time of first repayment is determined by characteristic and behavior of loan contractor and type of loan. Aggarwal, et al. 2012 also found that women have proven to be very good credit risks with high repayment relation with credit market rates. However, some followers argue that as well as increasing of women's income also improve the role of women in the family. As the morale hazard of women should more secure than man to the repayment of loan (Morduch, 1999). Therefore, this study concentrates on Empowering Women through Microcredit Accessibility. The conceptual frameworks of previous study are shown in Figure (2.1)

Figure (2.1) Conceptual Framework of Previous Study



Source: Gendrarajah, 2012

According to Figure 2.1, this research have been focused the impact of microcredit on economic empowerment in the rural area of Jaffna, the study intends (i) to classify the degree of empowerment of rural women through microcredit programme (ii) to catch out the relationship between women empowerment and the microcredit, and (iii) to recommend the actions to be taken in empowering women in the rural areas. Data were collected using random sampling technique has been applied in selecting program households. It was decided that there was a positive relationship between microcredit and economic empowerment. It was required

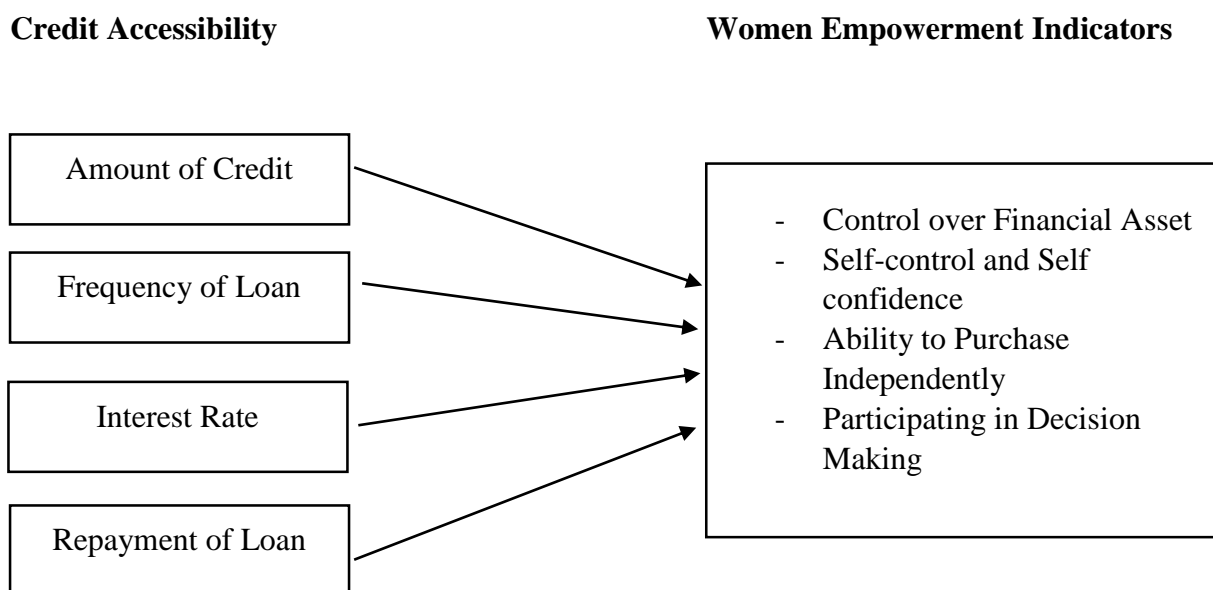
to complete credit delivery with training programmes regarding various types of skills, training, leadership and other knowledge constructed activities. These noncredit features were the significant components of the success of microcredit programs on women empowerment. (Yogendrarajah, 2012).

Debnath et al, 2019 proved that microcredit accessibility by rural women household and its influence on rural women empowerment. The study disclosed the relationship between annual income inversely related with the accessibility to the microcredit program was influenced the accessibility to the microcredit program. The result also designated that microcredit user have greater control over their won saving and decision making.

2.4 Conceptual Framework of the Study

Based on the previous literature review, although there are many influencing factors that could effect on credit accessibility. Four factors are selected independent variables such as amount of credit, frequency of loan, interest rate and repayment of loan while dependent variable is women employment which were indicated by control over financial assets, self-control and self-confidence, ability to purchase independently and participating in decision making.

Figure (2.2) Conceptual Framework of the Study



Source: Own Compilation (2019)

The conceptual frame work for this study was based on the above previous studies. Conceptual framework is formed based on the research objectives and questions. It displays both dependence variables and independence variables. These are connected and linked to form a test on this study.

Chowdhury, 2009 proved that poor people have accessed microcredit schemes and about three quarters of them are women. Studies in Bangladesh have found that, microcredit schemes have had substantial, through the enhancement of women's position in decision-making on household expenditures and family planning. It has been found, among others, which women's mobility has improved dramatically. Jandrarajah, 2012 also proved that microcredit such as amount of credit, loan disbursement and repayment of period were linked with women empowerment.

The studies of empowering women through microcredit acknowledges has multiple dimensions which them four main dimension on women empowerment resulting from the participation of women in microcredit programme are most predominant. These are economic, social, mental and administrative empowerment.

2.4.1 Control over Financial Asset

Control over financial asset is one of the economic indicators that can measure the women understand the access who have to financial tools and resources within the household, what role and expectations of women and their family members have regarding internal work and paid work outside the home and how women contribute in household financial decision-making, and more.

2.4.2 Self-control and Self confidence

Self-control and self-confidence is one of the social indicators which can support women's mobility under social networks, participation in different kinds of community groups, their experiences of emotional, physical, and attitudes about household responsibilities and decision making.

2.4.3 Ability to Purchase Independently

Ability to purchase independently is one of the mental indicators. This can measure the women ability to make purchases, opinions about what spending decisions women should make, control over their property, and control over their loans. It states to the ability for women to enjoy their right to control and benefit from the resources, assets, income and their own time as well as their spending behavior based on their economic status.

2.4.3 Participating in Decision Making

Participating in decision making is one of the administrative indicators for women which assist if women were empowered they would be able to participate in the planning and decision making tasks to the development activities within family and community. It is also examined to express opinion, participation in household decisions, conflict and conflict determination of women.

CHAPTER III

BACKGROUND STUDY ON YANGON RURAL DEVELOPMENT MICROFINANCE INSTITUTION

This chapter presents the overview of microcredit in Myanmar, the profile of Yangon Rural Development Microfinance Institution and microcredit loan services.

3.1 Overview of Microcredit in Myanmar

The financial sector in Myanmar is small and underdeveloped. It is dominated by 4 State-run banks, 11 Semi-government banks, 16 Private Banks and 13 Foreign Banks. However, the demand for microfinance is high, however few institutions provide microcredit and unmet demand is estimated at more than USD600 million (UNDP, 2013)

MFIs has started from 1970s to provide collateral free loans to poor people. UNDP is introduced MFIs in Myanmar with Human Development Initiative (HDI) program that was effected from 1994. As the result of HDI program, HDI phased II was started to be effected in 1997. In 1997, UNDP started wits operation for the MF programme in Myanmar by doing cooperation with the United Nations Office for Project Services (UNOPS) under UNDPs' HDI programmes. UNOPS has subcontracted to other INGOs to implement in the area of Delta, Dry Zone and Shan State with the INGOs whose are Grameen Trast, PACT and GRET respectively. Then, Myanmar Microfinance las was emerged on November 2011 and issued 197 licenses by 89 local private companies, 75 cooperatives, 19 local non-government organizations, 8 local private companies and 6 international non-government organizations. Then, updated the micro finance law in 2016 to improve the microcredit sector in Myanmar.

Microcredit is growing in Myanmar especially for grass root level. After the first regulations for the sector appeared in 2012, MFIs have expended in Myanmar. According to the result of MFIs provide small loans provide to reduce the poverty of grass root level was limited to a small numbers of NGOs and the Myanmar Agricultural Development Bank leaving a large part of the demand from people. Out of Myanmar's ca. 50 million, 2.5 million are working aged adults who could not access formal financial facilities such as loans of saving services, according to the United Nations' capital investment agency UNCDF.

After years of military protectionist government, the country has gradually liberalized since 2010, when releasing Aung San Suu Kyi from house arrest and partially handing over power to a civilian government. Major infrastructure works and foreign investments have started. Now the IMF puts the country among the fastest growing economies in the world. While microcredits have started a new chapter in Myanmar, former practices have both been celebrated and disapproved in the rest of the world. In 2006, pioneers Muhammad Yunus and Grameen Bank received the Nobel Peace Prize for their work, ‘creating social and economic development from below.’ Then, microcredit has been strongly downplayed in the image as the vital tool for poverty eradication which got the advantage effect on households’ incomes. BRAC which is Bangladesh based international NGO acknowledges that microcredit is not a solution for the poorest of the poor. The benefitting from microloans are already productive and not too deprived.

3.2 Profile of Yangon Rural Development Microfinance Institution

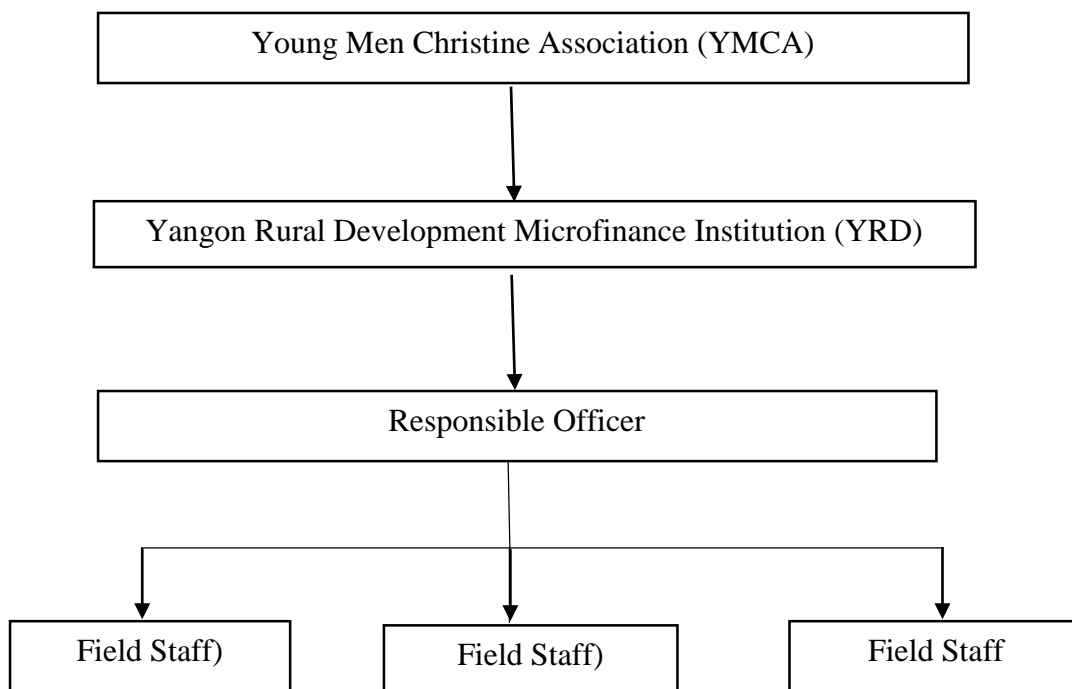
The Yangon Rural Development Microfinance (YRD) is under the Yangon Men Christian Association (YMCA). Yangon Rural Development Microfinance is an organization with core members of Master Graduate from different background and expertise of business fields. Yangon Rural Development Microfinance Institution contributed grass root people to see the information of MFI by providing the training of 1) Awareness and Development of Microfinance 2) Rural development and Formation of model village 3) Microfinance Basic Course and Advanced Course. The vision of Yangon Rural Development Microfinance is to create the business community to be successful and which contribute to the social responsibility of the society. YRD’s programmer staff contributes people and members to know of knowledge of microcredit. The microcredit/ loan officer trained the member by business management, financial management, microcredit basic course, microcredit advances course to contribute how to save the money, how to expand their small scale business as shops, services and how to use microcredit opportunities. They also arranged seminar of small entrepreneurship and small and medium entrepreneur management to see the knowledge about how to control financial services and how to organize small scale business.

YRD model is to increase the financial inclusion of rural poor in Myanmar through the provision of both financial and non-financial sectors. In the financial services, YRD provide credit for business, agriculture, health and education. Saving to help build the resilience of

rural communities to external socks and to provide for future investment. YRD also provide to non-financial services of “the fundamental business training” to help clients invest and save more effectively in their daily life. YRD from the start has been making small loans to the country’s rural poor to help them build their incomes and improve their lives. A key objective of YRD is to secure the people with limited livelihood choices gain the resources needed. YRD expects that most of its clients to get only access to affordable financial services available. The majority of microcredit loans are intended for family farming, to increase yields and get products to market, resulting in higher household incomes.

YRD has established under Myanmar Access to Rural Credit through Institutional Strengthening since July 2012 with funding from LIFT. One branch office is located in Maubin Township and 600 total numbers and all are female numbers as YRD aim is only women focus. YRD lending money to 6 townships. These are Zee Kone Village, Boe Yar Wea Village, Let Pan Kone Village, Ah Deik Village and Tha Put Ta Naung Gyi village. Report are directly submitted to finance director who works the head office. YMCA is head office for YRD. PACT provide financial support to YRD for microcredit activities and contributing the knowledge of microcredit, financial knowledge, small business knowledge to microcredit users. The organization structure of YRD is shown in following figure (3.1)

Figure (3.1) Organization Structure of Yangon Rural Development Microfinance Institution



Source : Yangon Rural Development (2019)

3.3 Microcredit Loan Services of Yangon Rural Development Microfinance Institution

Procedure of YRD's membership are following: the person who wants to borrow from YRD has to apply for the desired amount with the application form regarded by that microcredit loan. The application form providing free charges for a new member who needs to be guaranteed by previous old members. As the borrower who starts to take any kind of loan from YRD has to become the member of this microcredit scheme which is vital to select the new member very carefully. In selecting process within the members of the group, the person who wants to borrow from the fiancé must present their census of living in the village and their original national registration card (NRC). YRD loan officer start to run the process of loan according to the agreement of all members. The application form for lending loan to the borrower is guaranteed by other three members in that group who have more than one year experience as a member in YRD. The maximum amount of each group is five member. All the application process is finished, the agreement stated with lending amount and the date of lending must be expressed. There is no need to pay member fee for new member and borrowers can received loan amount which state in the agreement within next two weeks.

An in-depth interview with YRD employees portrays that YRD has six types of loan packages. These products regular loan, additional loan, and farm loan, small and medium enterprise, health loan and education loan. Current interest rate for the loan is 2.5% per month and saving interest rate is 1.25% per month. Regular or farm loan is disbursed to individual clients with group lending basis. Loan amount starts from 100,000 kyat and increase to 150,000 kyat, 250,000 kyat and 300,000 kyat. Duration of regular (which is known as non-farm) loan for both individual and group lending are one year and loan repayment are collected twice per month which means 52 times per year. Additional loan can access the clients who have good reputation of loan repayment. Additional can be received after one years of regular loan duration and additional loan amount is same as regular loan. Compulsory saving is included in this loan. Farm/ Agriculture loan is designed for farmer who require capital for seasonal crop cultivation and clients do not need to accomplish their first round loan repayment. Generally, duration of this loan is six or seven months but tenor would be determined based on crop and harvesting pattern, loan amount is starting from 100,000 kyat to 500,000 kyat depends on the kinds of crop and repayment is collected twice per month.

Small and medium enterprise loan, education and health loan can access after completing clients' first cycle. Small and medium enterprise loan is designed for borrowers with and recognized, successful enterprise who need capital to expand their business and requirement of additional working capital. Duration of this loan is also 12 months, loan repayment are collected twice per month and loan amount is 300,000 kyat to 900,000 kyat. Social loan such as Education loan and health loan are provide with same interest rate and loan size is 100,000 kyat maximum. Duration of social loans are also 12 months and repayment are 52 times per year.

Borrower are allowed to be late five hours within a day depend on loan scheduled repayment time. If a borrower do not repay loan more than five hours, group member must repay her loan repayment and 500 kyat penalty fees are together from clients if they are being late fee.

YRD can allow only compulsory savings and not for voluntary saving services provided to the members, and the amount that is required to be saved 500 kyat for two weeks regularly. So, one member can save only 60,000 kyat per year. They understand the conditions under which the savings can be withdrawn. The social welfare fund is also appreciated and understood. A few women interviewed during the evaluation suggested that the conditions for its use be more flexible, i.e. for health emergencies (rather than taking a loan).

The financial literacy training (Non Formal Business Education, or NFBE) does not seem to have a large impact on women. It is a short training at the beginning of the program (when members enter), and messages are repeated informally in the periodic payment and disbursement meetings. Some women interviewed could not remember any of the messages from the training; others (in greater number) were able to cite some learnings.

The savings component is unfortunately restricted by the regulatory framework; there are no recommendations. The financial literacy component could be cost-effectively reinforced by standardizing a variety of financial literacy messages and their delivery, and having all loan officers deliver this to their group leaders each month. Group leaders should be encouraged to pass these messages on to their group members. Retention of the messages and use of the learning should be assessed periodically (by sampling members).

CHAPTER IV

EFFECTS OF MICROCREDIT ACCESSIBILITY ON WOMEN EMPOWEMENT IN RURAL AREA

In this chapter, finding from analysis of the data from survey are presented with four sections. The first section is concerned about research design for this study, and the second section mentioned demographic characteristics of respondents. The practice of microcredit practice of YRD is described in third one. In the last section, the effectiveness of empowering women through microcredit accessibility of YRD is analyzed.

4.1 Research Design

The objectives of the study are to examine the effect of microcredit practice of YRD and to analyze the effects of empowering women through microcredit accessibility in YRD. To carry out of these objectives, structured questionnaires were used to gather primary data from women sampled from loan user of YRD. The survey data are collected from three villages,

As a tool of research instrument, structured questionnaire has been used to obtain data by face to face data collection method. The study adapts the questionnaires from various part studied related to the topic and mainly used Likert scale measurement for all the variables constructed 210 question was made to collect data. It was organized into three section. Section one consisted of 7 questions regarding the personal details of respondents which are related with gender, age, education, monthly income, employment status and family size. Section two was designed to sampled client's agreement level about the practice of loan and credit accessibility (types of loan, usage of loan, amount of loan, frequency of loan interest rate and repayment of loan). Section three is verified with women empowerment indicators. Five point likert scales have been used in this section to measure women empowerment. The scaling is: 5 for strongly agree; 4 for agree, 3 for neutral, 2 for disagree and 1 for strongly disagree have been given in order to analyze data.

By way of sampling techniques, probability sampling techniques is employed in the research as it ensures good estimates of the population characteristics. Among total of 565 female women who are clients of YRD stay in Zee Kone Village, Ta Ma Lo Village, and Ma

Let To Village within Maubin township, 210 number of employees (37% of the target population) are selected by simple random sampling method to obtain the information.

After collecting the data, the processed data are further analyzed by SPSS version 22. This thesis would utilize the following statistical tools:

1. Data organizing and description
2. Multiple linear regression analysis.

4.2 Demographic Characteristic of the Respondents

This section (A) presents the profiles of selected sample clients of YRD. The profiles cover the client' gender, age, marital status, level of education, monthly income, employment status and family size. All the data obtained from the questionnaires are interpreted and summarized in frequency distribution and percentage distribution. The frequency analysis of selected client's demographic data is illustrated through the table of frequency counts, and their respective percentage.

All the respondents of credit user are female and men are not participated in the respondents because YRD target is only focus on women and only female can apply to access the YRD loan. So, all 210 respondents are 100% female.

4.2.1 No. of Respondents by Age Group

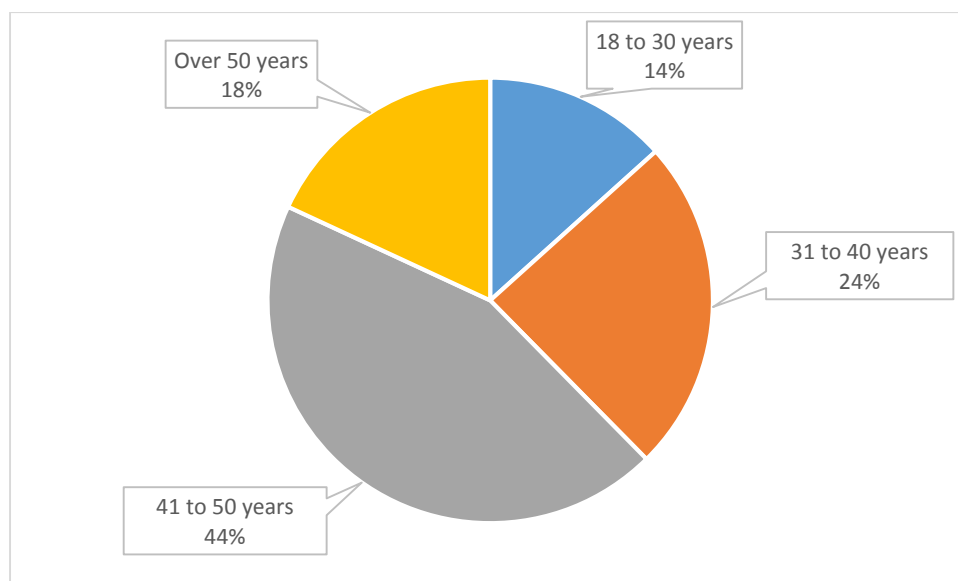
Table (4.1) shows age group of respondents which are separated four groups. It displays the no. of respondents and their percentage by age group.

Table (4.1) No. of Respondents by Age Group

Age (years)	No. of Respondent	Percentage
18 to 30 years	28	14
31 to 40 years	51	24
41 to 50 years	93	44
Over 50 years	38	18
Total	210	100

Source: Survey Data, 2019

Figure (4.1) No. of Respondents by Age Group



Source: Survey Data, 2019

As the result of table (4.1), respondents are several ages and displays details in 28 respondents are between 18 to 30 years, 51 respondents are between 31 to 40 years, 93 respondents are between 41 to 50 years and 38 respondents are over 50 years. Agreeing to this study, majority 44% are fall in the age between 41 to 50 years and minority 14% of clients fall in the age between 18 to 30 years. So, this can assume that most of the credit users old generation are not using microcredit loan than young generation.

4.2.2 No. of Respondents by Education Level

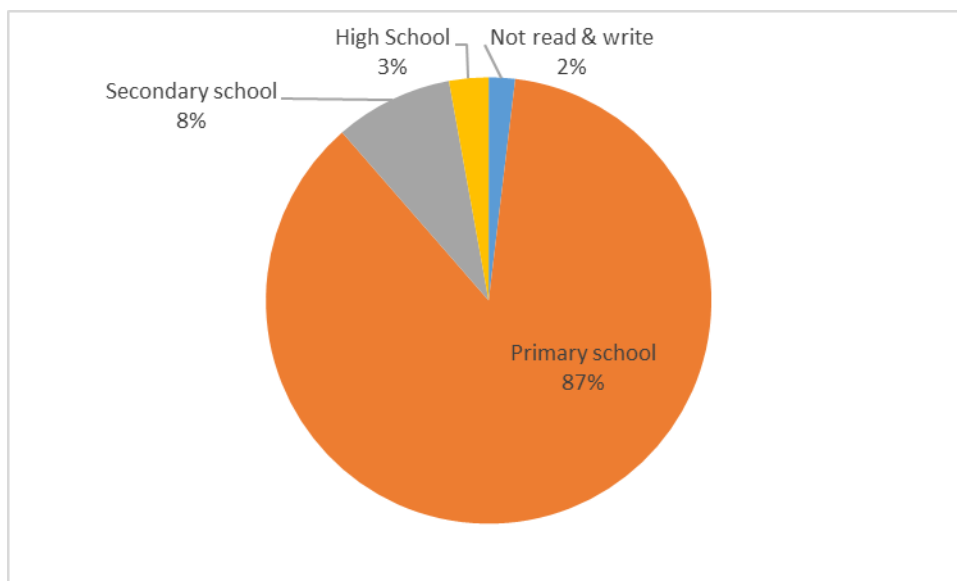
Education level of YRD clients are divided into four groups. Not read & write, primary, secondary and high school level education. The following Table (4.2) shows the education level of the respondents and their percentage.

Table (4.2) No. of Respondents by Education Level

Education Level	No. of Respondents	Percentage
Not read & write	4	2
Primary school	182	87
Secondary school	18	9
High School	6	3
Total	210	100

Source: Survey Data, 2019

Figure (4.2) No. of Respondents by Education Level



Source: Survey Data, 2019

As the result of Table (4.2) shows that 4 respondents are not read & write, 182 respondents are primary school level, 18 respondents are secondary school level and 6 respondents are high school level. Agreeing to this study, majority 87% are primary school level and minority 2% are do not read and write. The rest 9% are secondary level and the rest 3% are high school level education. So, mostly 98% of the women in rural area can easily read and write and illiterate are really small number.

4.2.3 No. of Respondents by Monthly Income

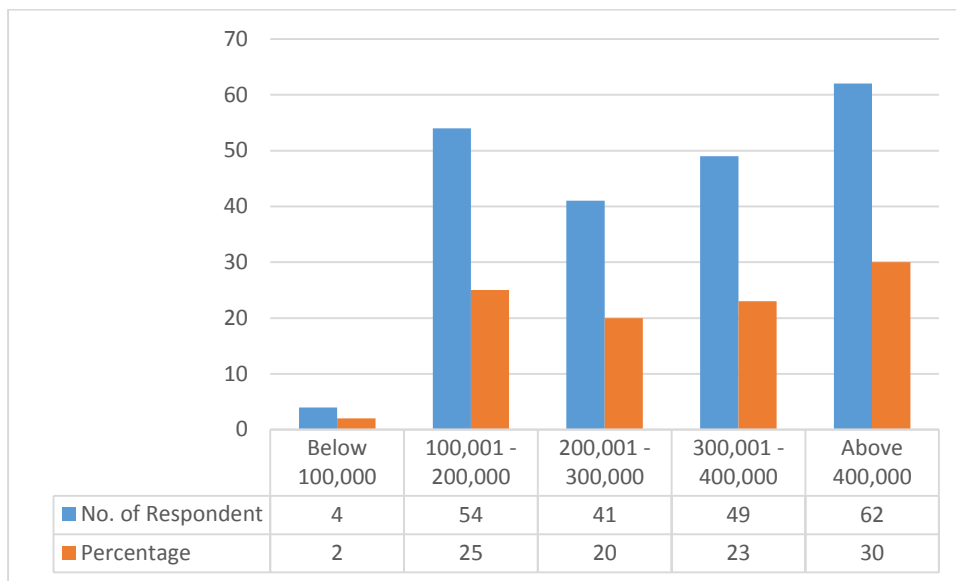
Respondents' monthly income status is divided into five categories and shows in table (4.3) with their monthly income level and percentage.

Table (4.3) No. of Respondents by Monthly Income

Monthly Income (Kyat)	No. of Respondent	Percentage
Below 100,000	4	2
100,001 - 200,000	54	25
200,001 - 300,000	41	20
300,001 - 400,000	49	23
Above 400,000	62	30
Total	210	100

Source: Survey Data, 2019

Figure (4.3) No. of Respondents by Monthly Income



Source: Survey Data, 2019

Table (4.3) shows that only 4 respondents' monthly income are below 100, 000 kyat, 54 respondents' monthly income are between 100,001 - 200,000 kyat, 41 respondents' monthly income are between 200,001 - 300,000 kyat, 47 respondents' monthly income are between 300,001 - 400,000 kyat, and 62 respondents' monthly income are above 400,000 kyat. Only 2% of respondents have the lowest income under 100,000 kyat. 25% of respondents have second lowest income between 100,001 – 200,000 kyat. 20% of respondents have the monthly income between 200,001 and 300,000 kyat. 23% of the respondents have monthly income between 300,001 - 400,000 kyat and the majority 30% of the respondents have monthly income above 400,000 kyat.

4.2.4 No. of Respondents by Employment Status

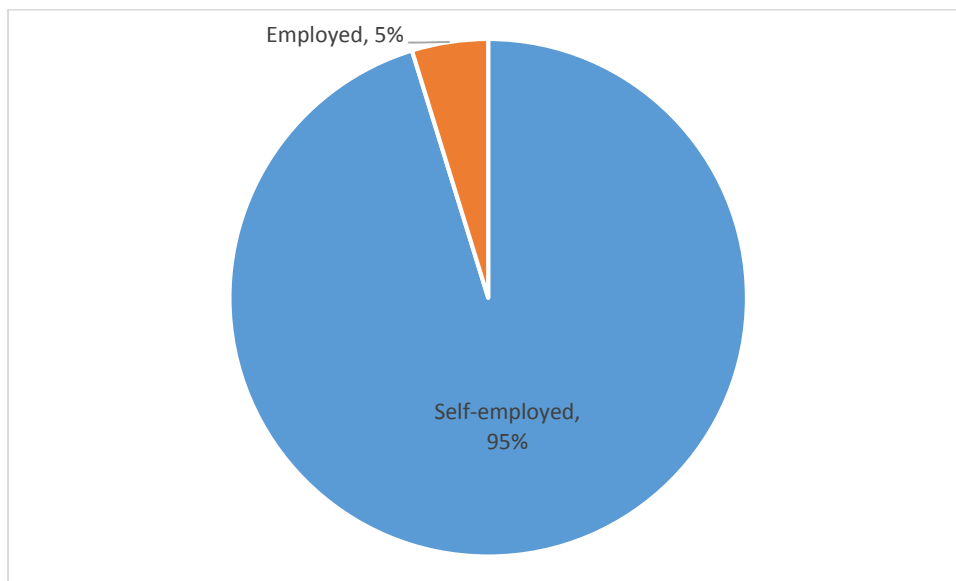
Clients' status of work are divided by self-employed and employed. No of respondents and percentage are shown in table (4.4).

Table (4.4) No. of Respondents by Employment Status

Status of work	No. of Respondents	Percentage
Self-employed	200	95
Employed	10	5
Total	210	100

Source: Survey Data, 2019

Figure (4.4) No. of Respondents by Employment Status



Source: Survey Data, 2019

Table (4.4) reveals that 95% of the clients work as self-employment, 5% of the clients are employee. The result of the survey data discloses that there is no house wives depending on their family income and 100% of female are working for their home.

4.2.5 No. of Respondents by Family Size

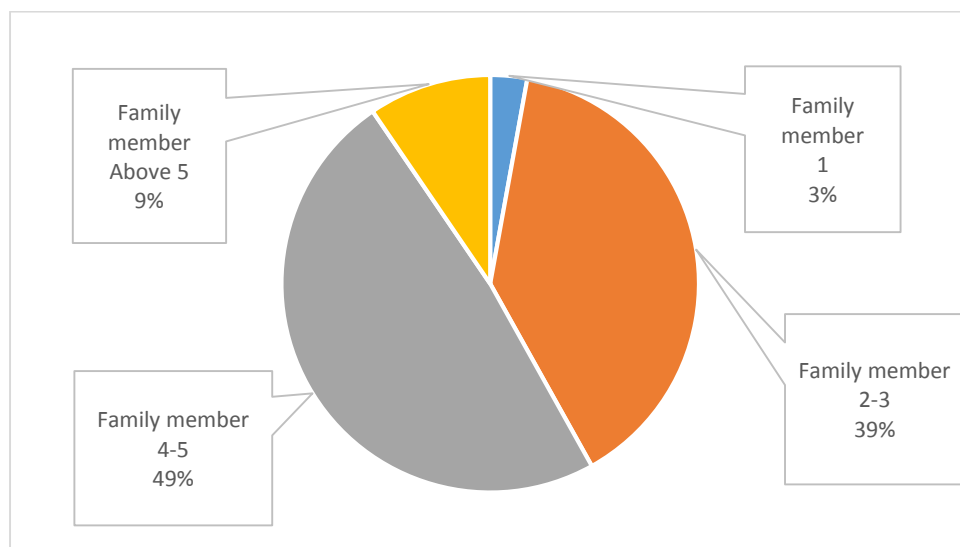
No. of family size are divided into four groups. Family members are divided with only one, 2-3, 4-5 and above 5. Table (4.6) is showed with no of respondents and percentage.

Table (4.5) No. of Respondents by Family Size

Size of family	No. of Respondents	Percentage
Only	6	3
2-3	82	39
4-5	102	48
Above 5	20	10
Total	210	100

Source: Survey Data, 2019

Figure (4.5) No. of Respondents by Family Size



As per above table (4.5), only 6 respondents stay alone, 82 respondents have 2 to 3 family members, 102 respondents have 4 to 5 family members and 20 respondents have above 5 family members. This condition states that minority 3% of the respondents are living alone, 39% have family number 2 to 3, 48% are family number 4 to 5 and 10% of families are over 5 numbers. So, most of the rural women are staying together with their family.

4.3 YRD Types of Loan

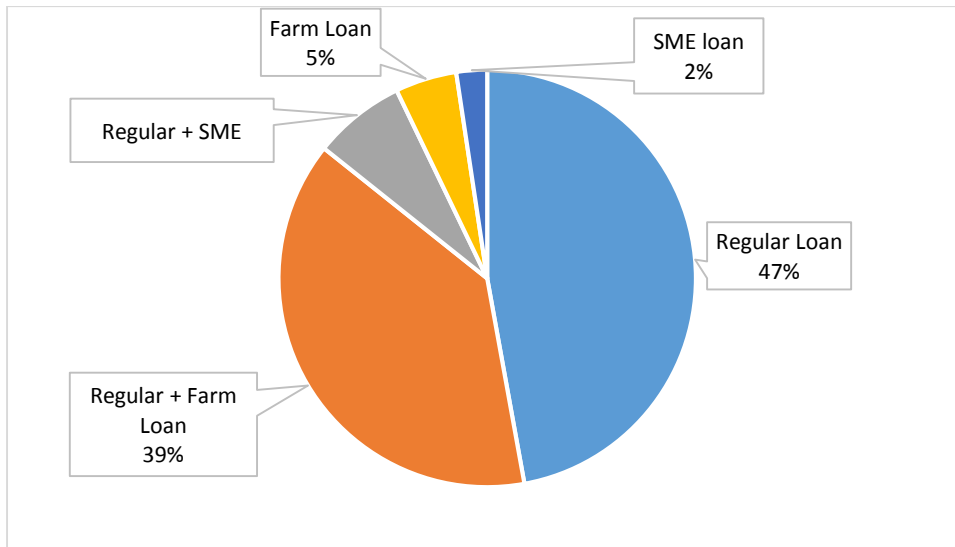
There are multiple loan types in YRD. Table (4.6) shows the frequency of loan types and percentage.

Table (4.6) Types of YRD Loan

Loan Method	Frequency	Percentage
Regular Loan	99	47
Regular + Farm Loan	81	39
Regular + SME loan	15	7
Farm Loan	10	5
SME loan	5	2
Total	210	100

Source: Survey Data, 2019

Figure (4.6) Types of YRD Loan



Source: Survey Data, 2019

Table (4.6) indicates current usage of loan types from highest to lowest. Firstly 99 respondents are using regular loan with 47%, secondly 81 respondents are using regular plus farm loan with 39%, in third place 15 respondents are using regular plus SME loan with 7%, in fourth place 10 respondents are using farm loan with 5% and the final 5 respondents are using SME loan with 2%. This table shows that majority respondents are using regular loan as their practice and the minority portion is only SME loan.

4.4 Practice of Loan Usage

Table (4.7) shows the practice of loan usage whether family or business and how to use the business.

Table (4.7) No. Practice of Loan Usage

Usage of Loan	No. of Respondents	Percentage
For Family	2	1
For Business	208	99
Usage of Loan on business		
Raising Capital for new business	13	6
Working capital for existing business	197	94

Sources: Survey Data, 2019

There may be multiple reasons for usage of loan practice. Table (4.7) indicates that some people intend not only for business but also for family consumption. For usage of loan, minority 2 respondents with 1% used for family and majority 208 respondents with 99% are using for business. All 100% usage of loan for family consumption were bought houses. The usage of loan on business are used with two kinds. The minority 13 respondents with 6% for new businesses and majority 197 respondents with 94% for existing businesses.

4.5 Credit Accessibility

This study has used five likert skills starting from credit accessibility of interest rate and repayment of loan. Thus, before they are used, it should be checked their reliability. The reliability of a scale is defined as its ability to consistently measure the phenomenon it is designed to measure. Examining the internal consistency of the test enables the researcher to determine which item are not consistent with the test in measuring the phenomenon under investigation. The object is to remove the inconsistent items and improve the internal consistency of the test. In this study, Cronbach’s alpha value is used as a measure of the internal consistency of the scales used in the questionnaire. Credit accessibility can be measured by amount of credit, frequency of loan, interest rate and repayment method.

4.5.1 Amount of Credit and Frequency of Loan

Amount of credit and frequency of loan are showed in table (4.8) with no of respondents and percentage separately.

Table (4.8) Amount of Credit and Frequency of Loan

Amount of Credit (Kyat)	No. of Respondents	Percentage
Between 100,000 to 200,000	10	5
Between 200,001 to 400,000	98	47
Between 400,001 to 550,000	102	49
Frequency of Loan		
1 to 3 times	40	19
4 to 6 times	55	26
7 to 9 times	115	55

Source: Survey Data, 2019

As per Table (4.8), current loan size of respondent ranges between minimum 100,000 kyat to maximum 550,000 kyat. Above table indicates that the majority 102 respondents (49%) taking loan between 400,001 to 550,000 kyat and 10 respondents (5%) taking loan for 100,000 to 200,000 kyat. The rest 98 respondents (47%) are taking loan amount from 200,001 to 400,000 kyat.

Frequency of loans are divided into three groups. These are 1-3 times, 4-6 times and 7-9 times and their frequency are 40, 55 and 115 respectively. The majority loan user have higher frequency from 7 to 9 times of loan with 55% and minority frequency 1 to 3 times with 19%. The rest of 4 to 6 times is 26%.

4.5.1 Interest rate

Interest rate is important for the loan services. If interest rate is high credit user could not be to handle the settlement and not get the positive effect to the user.

The measurement is represented with the results of the respondents regarding the interest rate with their mean value and standard deviation. If mean value is higher than 3, the respondents of YRD loan user are affordable for the interest rate and if mean value is lower than 3, the YRD loan user are prohibitive for the respondents.

Table (4.9) Interest Rate

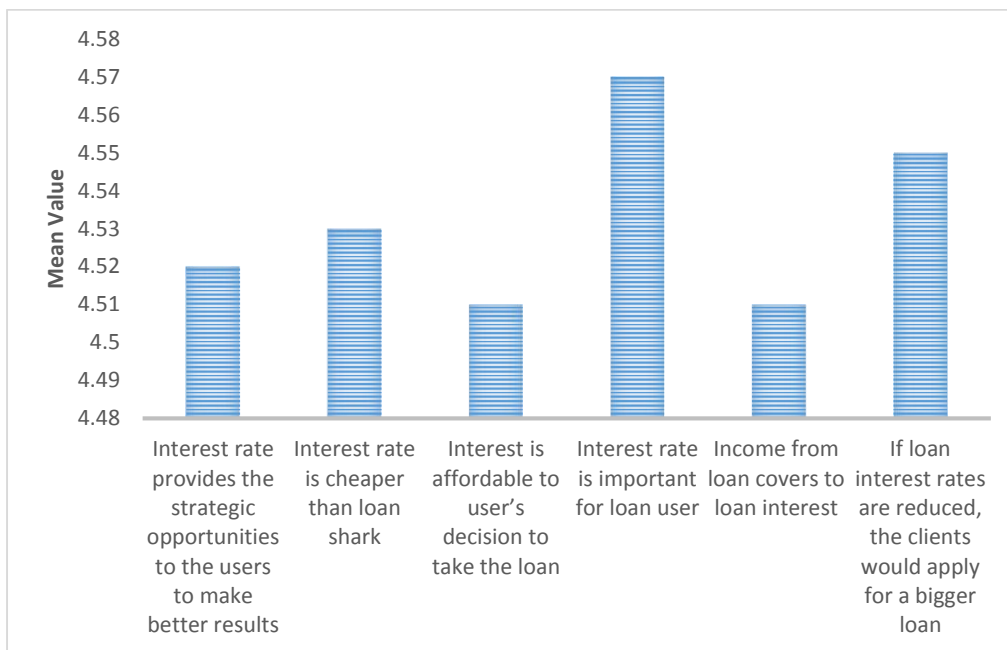
Sr.	Statements	Mean Value	Standard Deviation
1	Interest rate provides the strategic opportunities to the users to make better results	4.52	0.61
2	Interest rate is cheaper than loan shark	4.53	0.59
3	Interest is affordable to user's decision to take the loan	4.51	0.62
4	Interest rate is important for loan user	4.57	0.55
5	Income from loan covers to loan interest	4.51	0.61
6	If loan interest rates are reduced, the clients would apply for a bigger loan	4.55	0.57
Overall Mean		4.53	

Source: Survey Results, 2019

As per table (4.9), six components were explored on the interest rate of respondents and their satisfaction. The first statement measures the agreement of YRD loan interest rate provides the strategic opportunities to the users to make better results, the mean value is 4.52. This presents that important of YRD loan interest rate are strongly agree by respondents.

For YRD loan interest is cheaper than loan shark means value is 4.51. This indicates respondents are strongly agree for YRD interest rate which is cheaper than loan shark. Mean value of YRD loan interest rate is important for loan user is 4.57. Mean value of income from loan covers to loan interest is 4.51 which represents the respondents are strongly agree that their income from loan is to cover the YRD loan interest. The mean value of if interest rates are reduced, the clients would apply for a bigger loan is 4.55. This shows that clients are strongly agree to reduce the loan interest rate would apply for a bigger loan.

Figure (4.7) Interest Rate



Source: Survey Results, 2019

According to figure (4.7), clients are strongly agree on interest rate is important for loan user and if the loan interest rates are reduced, the client would apply for a bigger loan than other factors. The overall mean value for the loan interest rate is 4.53, so YRD loan users are strongly agree that YRD loan is affordable and convenience for the interest rate and which rate is cheaper than others. Consequently, YRD needs to consider loan interest rate is important for microcredit user and if interest rates are reduced, it would be more significantly impact on the women empowerment in the rural area.

4.5.2 Repayment of Loan

Repayment of loans were used with six questions. These are related with 1). loan repayment period is acceptable for borrower, 2) the lender provide enough time for loan repayment, 3) credit period was cover for running business, 4) repayment period is sufficient for paying loan installment and 5) advantages of repayment period after borrowing YRD loan. The survey results of mean value and standard deviation are showed in table (4.10).

Table (4.10) Repayment of Loan

Sr.	Statements	Mean Value	Standard Deviation
1	Repayment term is acceptable for user	4.49	0.59
2	Lender are provided enough time for repayment	4.52	0.67
3	Repayment period covers for running business.	4.50	0.62
4	User like more frequency of installment than shorter one	4.50	0.65
5	Client has advantages from separate repayment method	4.45	0.73
Overall Mean		4.49	

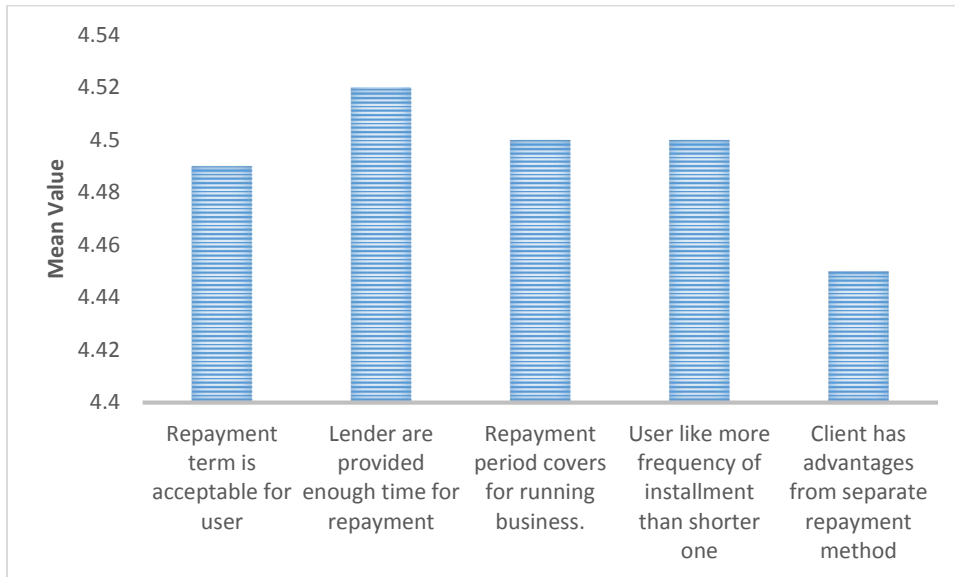
Source: Survey Results, 2019

As a result of Table (4.10), mean value YRD loan repayment term is acceptable for user is 4.49. It means that the respondents are strongly agree the repayment term of YRD loan. The mean value of lender are provided enough time for repayment is 4.52. It indicated that time for the repayment is no difficulties for the YRD loan users. The mean value of credit period for running period and user like more frequency of installment than shorter one are same in 4.50. This mean that YRD loan repayment period is cover for running business and user like more frequency of repayment. Mean value of client has advantages for separate repayment period is 4.45. Clients are agreed on the advantaged from separate repayment method.

Below figure (4.8) shows that YRD loan respondents are more agree on lender provide enough time for the repayment than others. The overall mean score of loan repayment method is 4.49 shows that all respondents are agreed the repayment method and policy of YRD loan

and it is not difficult for the microcredit user in the rural area. Finally, loan lender are provided loan to the credit user with enough time is the key function for the repayment of loan.

Figure (4.8) Repayment of Loan



Source: Survey Results, 2019

4.6 Women Empowerment

The present study measured women empowerment by using 22 indicators that were grouped into 4 dimensions: control over financial assets, self-control & Self- confidence, ability to purchase independently and participating in decision making. The chi square values reject the null hypothesis at the 1% significance level for 22 models. In this study all women empowerment indicators are measured with five likert scales. So, the mean value is over 3, the client has strong women empowerment indicator and if mean value is lower than 3 women do not have enough empowerment indicator.

4.6.1 Controls over Financial Assets

All statements for women empowerment indicators are related with control over financial assets are measured via five-point likert scales and shows with mean value and standard deviation in table (4.11).

Control over financial assets are examined with five questions which are tested the management skill of household expenditure which is tested including which are systematically or not, the ownership of household properties, and contribution from its own income as the women empowerment indicators.

Table (4.11) Control over Financial Assets

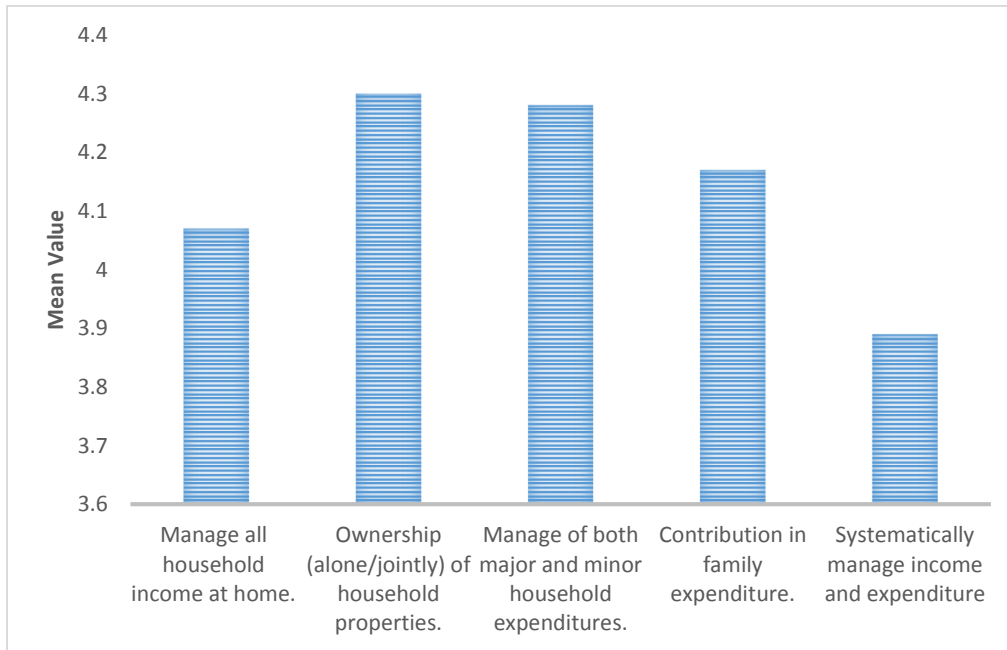
Sr.	Statements	Mean Value	Standard Deviation
1	I can manage all household income at home.	4.07	1.02
2	I am (alone/jointly) ownership of household properties.	4.30	0.87
3	I can manage of both major and minor household expenditures.	4.28	0.83
4	I can contribute/ cover family expenditure.	4.17	1.01
5	I can systematically manage income and expenditure at home (by listing/ calculating/ saving).	3.89	1.20
Overall Mean		4.14	

Source: Survey Results, 2019

As a result of Table (4.11), the mean value of managing in all household income at home is scores of 4.07, so the indicator shows that rural women can manage all household income at home and they have strong related with women empowerment. The mean value of ownership (alone/jointly) of household properties is scored of 4.30, this indicated that the clients have strong ownership skills on household properties (house, yard, vehicle, etc.). The mean value of managing in both major and minor household expenditures is score of 4.28. It can prove that respondents are agreed with the women empowerment indicator and well managed in all expenditures at home. Additional mean value of contribution to cover family expenditure is scores of 4.17. The respondents are agreed their contribution to cover the family expenditure with her own income. Final one, clients can systematically manage income and expenditure at home (by listing/ calculating/ saving) has mean value 3.89. So, clients is still agreed with the women empowerment.

Beyond mean, the standard deviations to manage the household income, cover the family the expenditure and systematically manage the income and expenditure at home are more than 1 and overall mean value is 4.14. So, it can assume that women in rural area are agreed with economic indicator of control over financial asset.

Figure (4.9) Control over Financial Assets



Source: Survey Results, 2019

Figure (4.9) states that all selected respondents are agreed on the economic indicators of women empowerment especially ownership of household property and management in both major and minor household expenditures. In addition, the respondents can contribute or cover in the family expenditure is also enhance the empowerment of women in the rural area.

4.6.2 Self-control and Self-confident

Self-control and self-confident is one of the main components meters of women empowerment. The result of selected clients mean value and standard deviation are showed in Table (4.12). This section the selected women of the credit users answered about their participation in FMI activities, attending of their favorite’s speeches and meetings, freedom of movement related with travel, whether they have opportunity for travel alone related with any business opportunity and participation in social network activities.

As the result of table (4.12), all the standard deviation values of participation are nearly 1 and overall mean value is nearly 4. These can prove that the selected respondents are agreed with all women empowerment indicator for self- control and self- confident and which are showed that women in rural area are freedom of any control from their household member and freely movement and participated in social activities based on control and confident by themselves.

Table (4.12) Self-control and Self-confident

Sr.	Statements	Mean Value	Standard Deviation
1	I can easily participate as a member/ leader in MFI activities.	3.76	1.26
2	I can easily participate in my favorite's speeches and meetings.	4.05	1.01
3	I can freedom to travel necessary places without being escorted.	4.08	0.98
4	I have confidence to go out for medical help/facilities without any accompany.	4.07	0.99
5	I have confidence travel alone for any business opportunity.	3.82	1.24
6	I can visit alone any social networks and participation.	4.02	0.96
Overall Mean		3.97	

Source: Survey Results, 2019

As a result of Table (4.12), the mean value of easily participation as a member/ leader in MFI activities is score value 3.76. It shows that rural women are agreed the participation in social activities as a member or leader. Next, the mean value of easily participated in the favorite's speeches and meetings of clients is 4.05. This is also meet with the women empowerment indicator.

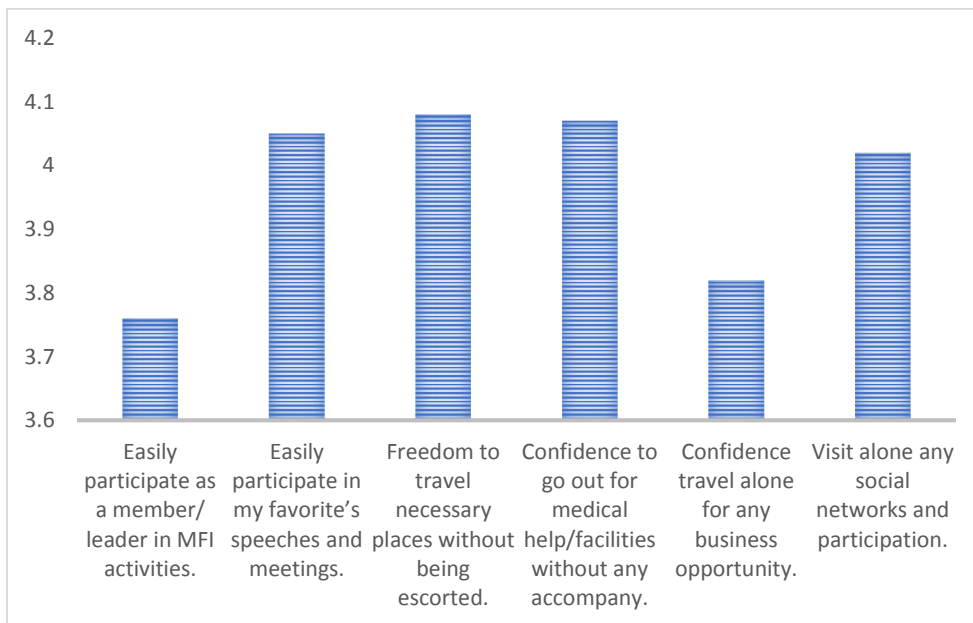
Another mean value of confidence in going out for medical help/facilities without any accompany is 4.07. Actually some of Myanmar women are less confident to go for medical care alone however, especially the selected clients in the rural area have agreed with the women

empowerment indicator. The last indicator of confident to visit alone any social networks and participation has mean score 4.02.

Furthermore, all the standard deviation values of participation are nearly 1 and overall mean value is nearly 4. These can prove that the selected respondents are agreed with women empowerment indicator and they are confidently movement and participated in social activities.

Based on table (4.12) and figure (4.10) result, microcredit user in the rural area are well control and confident by themselves and which are enhanced the ability of women empowerment.

Figure (4.10) Self-control and Self-confident



Source: Survey Results, 2019

4.6.3 Ability to Purchase Independently

Table (4.13) shows the results of the respondents regarding the purchase independently with their mean value and standard deviation. The respondents have been tested the ability of purchase with five questions. These are 1) to independently purchase jewelry/gold 2) major household purchaser at home 3) independently purchase landlords/ yard 4) independently purchase personnel property and 5) buying the requirement if need for personal/ family.

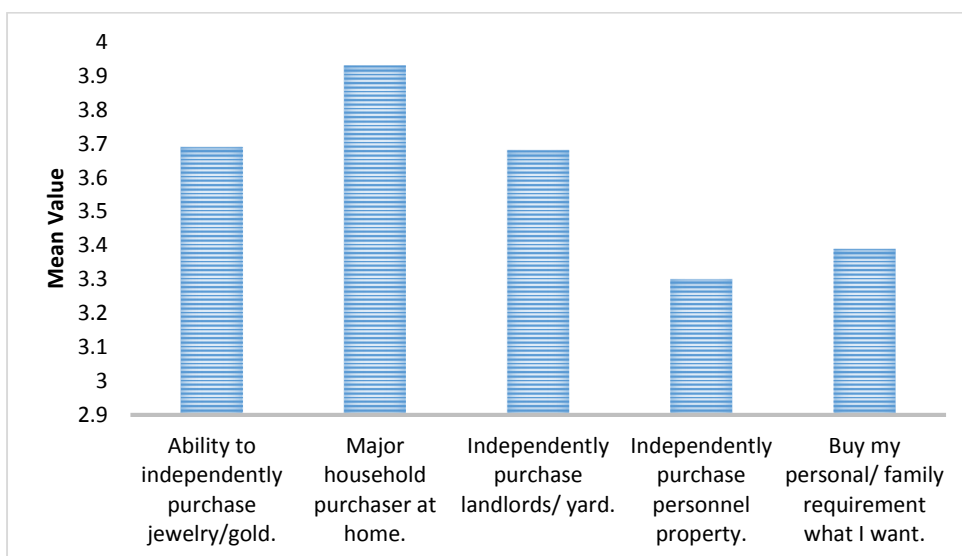
Table (4.13) Ability to Purchase Independently

Sr.	Statements	Mean Value	Standard Deviation
1	I have ability to independently purchase jewelry/gold.	3.69	1.07
2	I am a major household purchaser at home.	3.93	1.11
3	I am independently purchase landlords/ yard.	3.68	1.12
4	I am independently purchase personnel property.	3.30	1.22
5	I can buy my personal/ family requirement what I want.	3.39	1.08
Overall Mean		3.60	

Source: Survey Results, 2019

As the result of table (4.13) shows that first mean value of ability to/independently purchase jewelry/gold is score 3.69. All the women in rural area as the major household purchaser and its mean value is 3.93. Women are also agreed with independently purchase landlords/ yard as the mean value with 3.68. Additional independently purchase in personnel property is meal value 3.30. The final one of buying the personal and family requirements are independently purchase with mean score 3.39.

Figure (4.11) Ability to Purchase Independently



Source: Survey Results, 2019

Based on survey result of able (4.13) and figure (4.11) overall mean value in independently purchase is still agree with 3.6 and all the standard deviations are more than 1 which proved that all the rural women have enough women empowerment in buying experiences for family and its members if needs and buying jewelry/ gold for their saving purpose and other infrastructure and business purposes such as vehicle, landlord, house, cows, etc., for their household are also support and improve the women empowerment at home.

4.6.4 Participating in Decision Making

The final women empowerment indicator is participating in decision making which is showed with table (4.14).

Table (4.14) Participating in Decision Making

Sr.	Statements	Mean Value	Standard Deviation
1	Raise the voice for the decision making in any social/ business interaction	3.61	1.05
2	Participate and making decision in any social activities in the village	3.77	0.77
3	One of the trusted and relevant decision making person by any financial institution and the community in the village	3.85	0.75
4	Decision maker (jointly with parents or husband / alone) in the family	3.73	0.91
5	Making decision to contribute the amount of donation on social welfare/ organization/ community	3.93	0.94
6	Making decision for child education (nevertheless gender)	4.04	0.84
Overall Mean		3.82	

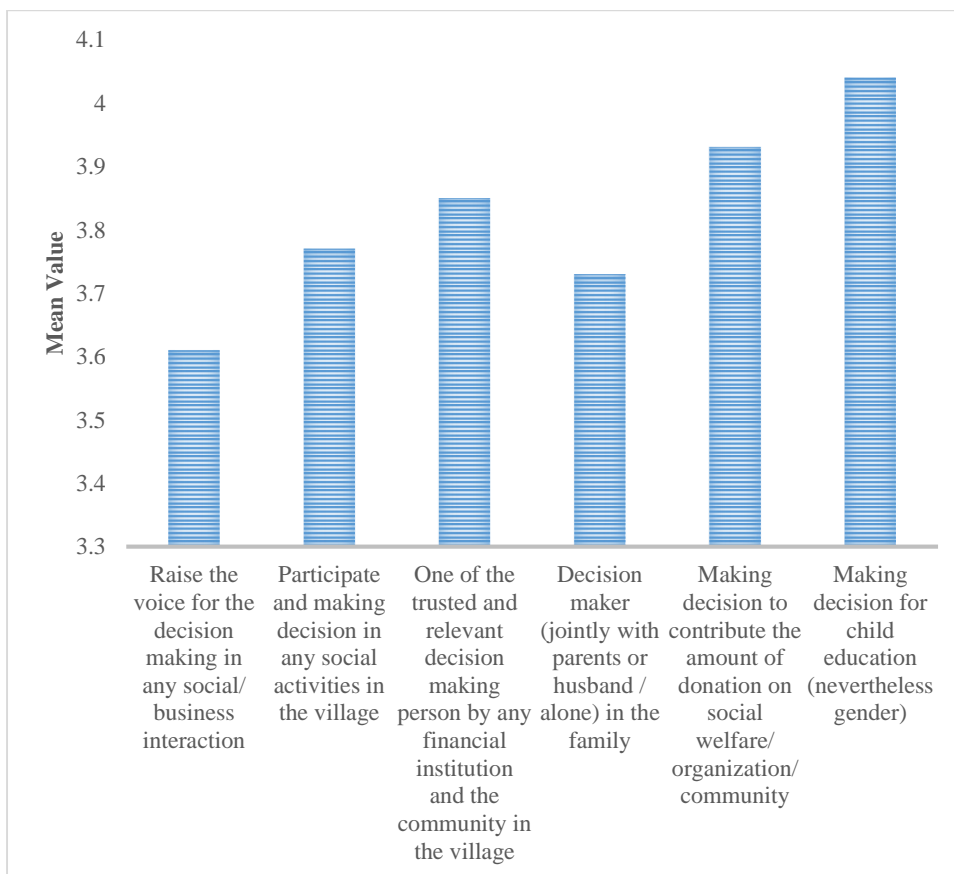
Source: Survey Results, 2019

As a result of Table (4.14) shows that the mean value of the respondents' voice for the decision making in any social/ business interaction is score 3.61, it is more than 3 and agree

with women empowerment indicator. Next, the mean value of participate and make decision in any social activities in the village has got the score 3.77. The client is one of the trusted and relevant decision making person by any financial institution and the community in the village has mean value 3.85. The mean value of the respondents is the decision making (jointly with parents or husband/ alone) in the family is 3.73, the respondents making decision to contribute the amount of donation on social welfare/ organization/ community is mean score 3.93 and making decision for child education which not considering the gender is mean value 4.04. The rural women decision making overall mean value is 3.82.

According the survey result of table (4.14) and figure (4.12), the respondents are actively participated in decision making process within family and community. It can prove that women in the rural area can strongly participate in the decision making for their child education do not consider the gender is highest mean score 4.04 and less participation in decision making is to raise the voice for the decision making in any social/ business interaction which is only 3.61.

Figure (4.12) Participating in Decision Making



Source: Survey Results, 2019

4.7 Analysis the Effect of Microcredit Accessibility on Women Empowerment

In order to find out the relationship between influencing factor on credit accessibility with tested with the four dimensions of women empowerment indicators. Multi liner regression model is used to analyze whether there is any relationship between four independent variables (amount of credit, frequency of loan, interest rate and repayment of loan) and evaluate the dependent variable women empowerment with four dimensions (control over financial asset, self-control and self-confident, ability to make purchase independently and participating in decision making).

It is important to consider which the influencing factors of microcredit accessibility out of the four factors can significantly explain the women empowerment in the rural area. In order to do this multiple linear regression model is applied to analyze the effect of microcredit accessibility on women empowerment in the rural area. The output from generating multiple linear regression model is shown in Table (4.15).

Table (4.15) Effect of Microcredit Accessibility on Women Empowerment

Variable	Unstandardized Coefficients		β	t	Sig
	B	Std Error			
(Constant)	0.396	0.289		1.370	0.172
Loan Amount (kyat in million)	0.339***	0.035	0.395	9.644	0.000
Frequency of Loan	0.001	0.010	0.003	0.084	0.933
Interest Rate	0.652***	0.049	0.595	13.401	0.000
Repayment of Loan	0.037*	0.067	0.023	0.557	0.578
R Square	.713				
Adjusted R Square	.708				
F Value	127.392***				

Source: Survey Results, 2019

*** Significant at 1% level, ** Significant at 5% level , * Significant at 10% level

According to Table (4.15), the above regression model could explain about the variation of the credit accessibility of women empowerment with the value of R^2 is 71.38 percent. The above result showed that all the coefficients in the model are jointly significant at 1% level, which is indicated by the value of F-fantastic ($F= 127.392$) which proves that the model is valid. According to the adjusted R square value 0.708, the model can explain 70.8 percent about the variance of the independent variable and dependent variable. In addition, individual coefficients have expected positive signs. Four microcredit practices in the model namely loan amount and interest rate are significant while the repayment and frequency of loans are not significant. The magnitude of each coefficient indicates the amount how much the score of the dependent variable will change if the score of an independent variable increases by 1 unit while other things remain unchanged. If the score of loan amount analysis practices increases by 1 unit, while the indicators of women empowerment will increase by .339. Control factor loan amount has the estimated positive sign and the coefficient of the variable is highly significant at 1 percent level. As the result of regression, the finding suggest that loan amount will lead to increase of women empowerment of the YRD loan user.

Interest rate of loan is very important for credit user. Borrower would like to extend or start their new business with YRD loan interest rate factor expected positive sign and the coefficient of the variable is significant at 5 percent level. The positive relationship mean that the score of interest rate changes by 1 unit, while other thing remains unchanged, level of women empowerment will change by .652 units.

In term of the magnitude of standardized coefficient, interest rate identification ($\beta = 0.595$) is relatively the most important in explaining the performance of women empowerment. As the performance of regression model, the model can explain about 52.7% of the variation of the women empowerment and credit accessibility practices.

As a result, the two factors has significant and these are the main determination of increasing the women empowerment of YRD credit users. According to survey finding loan amount and interest rates could enhance the borrower's women empowerment, thus the credit users enhance their self- control and confidence of YRD loan users.

CHAPTER V

CONCLUSION

This chapter contains three segments. First segment presents the findings and discussions based on the survey data. Second portion defines the suggestions and recommendations based on the findings. The final part covers the further study as well.

5.1 Findings of the Study

This study only focused on the empowering women through microcredit accessibility. There are good reasons to target women by YRD, because gender discrimination is on the major causes of poverty, slower economic growth, weaker governance and lower standards of living and women are poorer and more disadvantage than men. However, women contributes finally to the comfort of their family. So, women empowerment are more important and need to me more improved in rural area than previous time.

The study also examine some demographic variable such as age, marital status, level of education and employment status. All female participants were between 18 to above 50 years. Only one of the respondents is under 20 years old. They had mostly married women, some of them are single and the others are widow. Based on this finding, older women are more empowerments than younger one.

Education level of YRD clients were no participation of graduated person. Most of the clients learn their education only the primary level and very small number of rural women were still do not read and write. Income for the clients are very low income is rarely scared most of low income women are do not read and write. The majority have income above 400,000 kyat who answered that they have additional income from their generations such as son or daughter, they are working and support to their parents.

The working status of rural women, mostly are self-employed by selling goods, fishing, sewing, feeding animal, etc. Small number of women are working as an employee and there are no women do not working and only depend on work of their family member. The family size in rural area are within four to five. Most of the loan used for business than family. If they

used loan for family was bought their house which is fulfillment of their infrastructure in living standard.

When using YRD loan, most popular usage of loan types are regular and regular plus farm loan. The people can access the maximum loan amount up to one million. However, the maximum amount borrowing from YRD clients are up to 550,000 kyat is the highest amount. So, the rural people can easily managed their money very well and they do not want to controlled big loan amount beyond the requirement. Loan amount from YRD used for the family consumption is only to meet with the requirement of their environment.

Loan amount is especially important for credit accessibility and women empowerment. Higher loan amount directly link with high frequency of loan and which amount are more support to extend and start of new business, family consumption and to get the higher return to cover the loan interest. Bigger loan amount can access the long term loan user who have good credit worthiness and goodwill. This intend to increase the self-confidence and receiving the greater women empowering. Small loan amount are protected by limited liability so borrower are prevented from repaying more than their current cash flows.

More frequency of loan taking is also proved the longer efficient, safe and low risk of the borrower. High frequency loan situation might improve the empowerment of borrower and safe individual and society. In the moral hazard shorter frequency of loan may be the borrower is poorly create an inefficiency. The term ex post refers to the difficulties that emerge after the loan is made the borrower may “take the money and run”. Then, move to another place and try to take another loan. So, YRD employee select the borrower especially for the person who must present the census of living in that village for long time and the NRC to protect the credit worthiness. The application form of borrower is guaranteed by other three members in group more than one circle has improved the social skills of women within household and community. There are several microcredit loan from other five MFI beside YRD. These are Vision Fund, Korea Woori Finance, Fulton Finance, Pyae Mahar Microfinance and Hay Mann microcredit loan to in these villages and most of the respondents had been familiar with microfinance loan program and their lending scheme. However, YRD does not allow their beneficiaries to access the loan from other MFIs. Other MFIs do not use that rules in survey villages. So, some of the clients resigned the members from YRD and use the financial access from other MFIs.

The study was observed that loan interest rate is significant related with women empowerment, all the clients like the interest rate of YRD and accepted as loan amount and

repayment period is not burden for credit users. Both loan and saving interest rates are also important for credit user. As of CBM rules, borrower can save only limited amount in the MFI which was the limitation for the client who wants to save more for their future plan. However, client has got regular saving practice for their life. So, women can control their financial asset in their family and improving their role and empowerment in their household.

The study also examined that women are more control over the financial asset is enhanced their empowerment and improve their self-confidence. The result showed that women are more interest in ownership of their properties. It showed that most of rural women are not risk seeker. They do not want to take the risk. Rural women have enough controlled and well managed their household expenditures. However, most of rural women are still some weakness in the practice of systematic recording their income and expenditure.

Based on the finding rural women are enough self- control and confident in their life. They are freely travel their necessary places without being any escorted if needed. They can freely select and use their leisure time without control from their family members. Most of their leisure time are spent by visit to their private social network. However, participation in MFI meetings and activities with some limitation.

5.2 Suggestions and Recommendations

These suggestions and recommendations were drawn from the research findings as guided by the research objectives and questions. The main objective of the research is to identify the microcredit practices of Yangon Rural Development Microfinance Institution in rural area. In addition, this thesis also tries to analyze the effect of microcredit accessibility on women empowerment in rural area. The survey data have concluded based on microcredit user of YRD which exist in Maubin township. The survey method was adopted where questionnaires were administered to the beneficiaries of the microcredit services. Data collected was analyzed using descriptive techniques such as frequencies and percentages and results were presented relying on tables.

The present study examined the accessibility of microcredit and empowering women through microcredit in rural area especially surveyed to YRD credit users. The finding represents that loan amount, frequency of loan, interest rate and repayment of loan are influencing factors for credit accessibility. The impact of microcredit accessibility on women empowerment in rural to was accessed in terms of four dimensions: control over financial

assets, self-control and self-confident, ability to purchase independently and participation in decision making process.

According to survey results, there are different aspects of microcredit accessibility on women empowerment in rural area so that the finding can also be suggested that effort of microcredit organization are supported to the women empowerment in the rural area. Thus, it is important to know which factors make to improve the women empowerment directly or indirectly. Therefore, based on the survey result, it is suggested that MFI organizations which implement in Myanmar should provide more effective microcredit facilities in rural area.

Based on the survey results, women in rural area are do not want to spent a lot of money for the purchase of their personnel property. They are more prefer in the purchase of jewelry, gold, landlords and yard than their personnel usage.

Finding of the survey result, rural women are likely to be less interested raise my voice for the decision making in any social/ business interaction than deciding family future planning such as decision for child education. When deciding their family education plan, they do not consider the gender base violence and only considered the personnel characteristic and effort of their generation.

According to correlation women empowerment were expressively tailed with interest rate, repayment of loan and loan amount. Based on regression analysis loan amount and interest rate are significantly related with women empowerment.

For loan amount, all selected respondents are accepted loan amount, term and conditions of loan and types of loans. And also, for loan amount is related with interest rate and frequency of loan repayment. Rural women are more preferred to settle with small amount of repayment than big amount return for both principle and interest at one time. Also, women's access to and control of assets and resources is improved by microcredit accessibility. Women in rural area are using limited access to loans before microcredit and after accessing the microcredit loan they have more control in economic. Based on the survey result amount of loan and interest rate are very important to improve for women empowerment. Moreover, credit delivery should be combined with non-financial services within the programs such as training on microcredit management, proper monitoring, and building up social networks, which seem to be absent in microcredit programs of many institutions in rural area are very important for women's combination in the overall development. Loan is taking many decisions about the

usage of loan are made jointly and some convert to the woman's control overtime, especially if she is able to establish a non-farm activities. That may lead to reduce the self-confident and control of women. So, MFI needs to more provide financial literacy training to the credit users. The purchase of asset with the fund funds (e.g. animals or machinery) and/or purchase of asset with the profits/ saving (e.g. gold, vehicle, etc.) especially when these assets are for women businesses. Previous time women are limited access in saving and business, after accessing microcredit they have more access and control as business become more profitable with the greater investment and more control by women and if it is earning well. Women empowerment is enhanced when woman has controlled over the saving especially if the client is making voluntary contributions that who does not inform the family member about. The saving is remained in the client's account as YRD has restricted the policy that limited withdrawals.

Beyond microcredit, rural women have been supported interventions that reduce risk (crop and animal insurance, veterinary and agricultural extension services), vocational and technical training (beyond traditional women's activities), technological innovations (women-appropriate machinery and tools), and provide gender awareness/gender-based violence training to communities.

5.3 Needs for Further Research

Recommendations for microcredit in MFIs are, broadly, this study is based on only women microcredit user of YRD. And also this study was collected survey data from only 210 microcredit clients of YRD in Maubin Township. Therefore further research are recommended to take a larger sample size to generate more presents of microcredit users. And then, the sample size and place should be done in different place and situation of other microfinance institutions.

Furthermore, the study is only based four influencing factors on microcredit accessibility and relationship with women empowerment is also four dimensions among the several dimensions. Therefore, the future research should study on other influencing factors with difference dimensions for women empowerment.

There is another limitation that the paper con not exactly capture the initial empowerment level of women who are engaged in income generating activities although the clients and ignore for non-clients. Some people in rural area are not aware and access the microcredit scheme yet. Thus this study could not precisely estimated to what extend

microfinance can affect women empowered because there must be initial empowerment in the society. So, further studies need to be done on a wider coverage to determine how the effect of microcredit motivates on rural women and their empowerment and all the microfinance institutions in Myanmar should do regular periodically surveys on their clients with to ensure their products, services and designed are to meet with the requirement of rural women.

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Appendix

Questionnaires

The purpose of this questionnaire is to collect information on the “Empowering Women in Rural Area through Microcredit Accessibility of YRD loan ” as part of the requirements for a Master of Making and Finance thesis at the Yangon University of Economics. I will be most grateful if you could take time off your busy schedule to respond to the questions. Please answer all of the questions. These data in the survey is keep fully privacy and confidential.

Section A

Demographic Profiling

Please tick the appropriate answer.

1. Gender

Male

Female

2. Age

18 – 30 years

31 - 40 years

41 - 50 years

50 years and above

3. Marital Status

Single

Married

Divorced

Widow

4. Education

Not read /write

Primary School

Secondary School

High School Graduate

5. Monthly Income

Below MMK100,000

MMK 100,001-200,000

MMK200,001-300,000

MMK 300,001-400,000

MMK 400,001 and above

6. Employment Status

Self-employed

Employed

Unemployed

Student

Other (Please Specify)

7. Family Size

Only 2 – 3 4 – 5 Over 5

Section B

Practices of YRD Loan Usage and Credit Accessibility

(a) Practice of YRD Loan Usage

Please tick the appropriate answer.

1. Types of loan.....

Regular Loan, Non-Farm Loan, SME Loan, Education loan, Social Loan

2. I used loan for below activities

For Family consumption For Business Re-payment of other loan

Others (Please specify).....

If loan was used for business, please answer below questions No-3, 4.

3. I expend the current business.

Yes No

4. I started the new business.

Yes No

(b) Credit accessibilities

1. Credit accessibilities of microcredit facilities

2. Frequency of loan

Instruction: Please choose one of the following numbers on each line according to the

index: 1 = Strongly Disagree

2 = Disagree

3 = Neutral

4 = Agree

5 = Strongly Agree

3. Interest Rate

No	Statements	1	2	3	4	5
1.	Interest rate provides the strategic opportunities to the users to make better results					
2.	Interest rate is cheaper than loan shark					
3.	Interest is affordable to user's decision to take the loan					
4.	Interest rate is important for loan user					
5.	Income from loan covers to loan interest					
6.	If loan interest rates are reduced, the clients would apply for a bigger loan					

4. Repayment Method

No	Statements	1	2	3	4	5
1.	Repayment term is acceptable for user					
2.	Lender are provided enough time for repayment					
3.	Repayment period covers for running business.					
4.	User like more frequency of installment than shorter one					
5.	Client has advantages from separate repayment method					

Section C

Women Empowerment Scale

The women empowerment scale is based on access women empowerment indicators by Malhotra et al.2002). These indicators are divided by four dimension: control over financial assets/resources, control over mobility, ability to make purchase independently, and participation in decision making. All the indicators are the measure in 5 point Likert scale.

Instruction: Please choose one of the following numbers on each line according to the index: 1 = Strongly Disagree

2 = Disagree

3 = Neutral

4 = Agree

5 = Strongly Agree

1. Control Over Financial Assets

No	Statements	1	2	3	4	5
1.	I can manage all household income at home.					
2.	I am (alone/jointly) ownership of household properties.					
3.	I can manage of both major and minor household expenditures.					
4.	I can contribute/ cover family expenditure.					
5.	I can systematically manage income and expenditure at home (by listing/ calculating/ saving).					

2. Self-Control and Self- Management

No	Statements	1	2	3	4	5
1.	I can easily participate as a member/ leader in MFI activities.					
2.	I can easily participate in my favorite's speeches and meetings.					
3.	I can freedom to travel necessary places without being escorted.					
4.	I have confidence to go out for medical help/facilities without any accompany.					
5.	I have confidence travel alone for any business opportunity.					
6.	I can visit alone any social networks and participation.					

3. Ability to Purchase Independently

No	Statements	1	2	3	4	5
1.	I have ability to independently purchase jewelry/gold.					
2.	I am a major household purchaser at home.					
3.	I am independently purchase landlords/ yard.					
4.	I am independently purchase personnel property.					
5.	I can buy my personal/ family requirement what I want.					

4. Participating in Decision Making

No	Statements	1	2	3	4	5
1.	Raise the voice for the decision making in any social/ business interaction					
2.	Participate and making decision in any social activities in the village					
3.	One of the trusted and relevant decision making person by any financial institution and the community in the village					
4.	Decision maker (jointly with parents or husband / alone) in the family					
5.	Making decision to contribute the amount of donation on social welfare/ organization/ community					
6.	Making decision for child education (nevertheless gender)					