

A COMPARATIVE STUDY ON IMPACT OF MICROFINANCE ON LITERATE AND ILLITERATE WOMEN

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ABSTRACT

Micro financing has turned out to be an effective strategy for institutional financing agencies for the financing institutions, the group lending minimizes the transaction cost and at the same time they can make available small loans through group. The present study aims to understand the impact of micro finance in poverty reduction and the empowerment of the poor women and also tries to find out the empowerment impact on illiterate women. Primary data was collected through questionnaire and interview method from the women members of selected SHG in Udaipur District. The outcome of results are that MFI clients have more decision-making power, more assets ownership, more social status, increased self-income, more personal expenses at their disposal and more participation is societal role and empowerment. It is also clear that empowerment of literate women is more as compared to empowerment of illiterate women, whether it is social or economic.

KEYWORDS: Group Lending, Small Loans, Empowerment Impact.

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