

Microfinance and Women Empowerment Their Space and Opportunity for Poverty Reduction in Karnataka

Mr. Halesha H. A.¹ and Dr. R. Selvi²

Research Scholar, Department of Studies in Economics¹

Associate Professor, Department of Studies in Economics²

Davangere University, Davangere, Tholahunase, Karnataka, India

haleshaha2017@gmail.com¹, rselvikannan43@gmail.com²

Abstract: *The Indian government opened Microfinance banks, institutions and cooperatives in order to alleviate poverty in the country. Microfinance banks have been operating in the rural areas of India and Karnataka as well, providing microcredit, savings services, informal education, first aid health services, training and skill development. Women's empowerment is a process in which women challenge with the existing norms and culture in efforts to promote their well-being appropriate collections practices are essential in Microfinance. In Karnataka, Microfinance scene is dominated by banking sector for providing loan as an effective mechanism for providing financial services and support to the —Unreached Poor, and also in strengthening their collective self-help capacities leading to their empowerment Microfinance is necessary to overcome exploitation, create confidence for economic self-reliance of the rural poor, particularly among women. The present study was carried out to identify the determinants of microcredit accessibility by rural women households and its impact on rural women empowerment in Chikmaglu. Descriptive statistics model are used to achieve the objectives. The results of the study showed that most of the variables are significant towards Microfinance and they have a positive and significant impact on enhancing participation in household decision making process and women's legal awareness. The study suggested that microcredit providers in Karnataka should be encouraged to review their program planning and redesign the loan products by putting more emphasis on higher income group women.*

Keywords: Microfinance, Empowerment, Karnataka, Poverty

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