

# The Role of Women Contribution for Economic Development

**Smt. Gouramma M Hiremath<sup>1</sup> and Dr. R Selvi<sup>2</sup>**

Research Scholar, Department of Economics<sup>1</sup>

Associate Professor, Department of Economics<sup>2</sup>

Davangere University, Davangere, Tholahunase, Karnataka, India

gourihiremath29@gmail.com<sup>1</sup>, rselvikannan@gmail.com<sup>2</sup>

**Abstract:** *The ability of women to contribute their own fertility is absolutely essential to women's empowerment and equality. Women's are key player in any developing country, it terms of their contribution to economic development. The women struggling from Vedic period is the evidence that a good number of social barriers break the women status. Now the time is changed in every places women contribution is more and more and their contributions are unpredictable. According to NSSO 2009-2020 the total employment of the country was 46.5 crore comprising around 2.8 in organized and remaining 43.7 crore workers in the unorganized sector. A large digit of women in formal sector involved in Home-based occupation and small scale industries where as more percent women getting employment I formal sector also. This information sector contribute millions of women employment in India.*

**Keywords:** Women, Empowerment, Economic Contribution, Development, Education

## I. INTRODUCTION

Emerging India fastest growing economy is the country. Women have played a vital protagonist in plateful the growth of the Indian economy. It is predictable that women contribute approximately 17-18% of the total GDP. Although they are strong in the farming and dairy sector, India's rapid urbanization has not yet encouraged more women to join the labour force and also Women plays an very important role because is not only house maker she involves all the sectors of the economy, in the form labor, auto, taxi and bus driver, street wander, shop owner, not only these she also like an entrepreneur and politician. She is never prove that she is a typical women. She leads her life as queen in home and in the society. She knows the balance of profession and personal life. So the Indian tradition and culture says that if a girl learn education a whole house is an educator. So her contribution for GDP is very important.

Women participant in the workplace and business is slightly less in developing countries when compared to developed countries. For example participation in India is 31.6%, USA-45%, UK-43%, Canada-42%, France-32%, Indonesia-40%, Sri Lanka and Brazil-35% (Sinha al.2019). The empowering is occurs thorough improvement of conditions, standards, events, and a worldwide perceptions of natural life. The position of women India has been subject to many great changes over the past few millions of era. In the early Vedic period women enjoyed equal status with men. In Rig-ved and Upanishads mention several names of women sages and seers notably.

## II. OBJECTIVE

- To study the scenario of status of the women in India in the present context.
- To study the necessity of empowering of women in India.
- To ensure education of the girl child.
- To study the economic contribution women in India.

## III. REVIEW OF LITERATURE

On this topic many research and studies have been done. I have selected some articles which have been relevant my topic. Many articles explore that the role of women and her contribution to society and National Income.

Malhotra and Mather, Krishor 1995 and 2000b, Hashemi et al. 1996, Beegle et. 1998, Batliwala 1994, Bisnath and Elson 1999, Kabeer 2001, Narasimhan, 1999, Sen and Grown 1987, as their work seems most relevant for women empowerment in India and these literature have been reviewed.

#### **IV. METHODOLOGY**

This paper is predominantly focused on secondary data source. The descriptive and analytical in nature. This paper an attempt has been taken and analyze the Role of women contribution for economic development. The study has created a revolution and become the women's on movement leading to their socio-economic empowerment. The study is based on foundations of review of literature, theoretical basis annual reports.

##### **4.1 Why Should we Find More Women?**

We believe that women must be given equal opportunity, because every individual women can accelerate growth and progress by working together.

Women promote economic development and growth. As mentioned earlier, women will go always beyond social responsibility and she can have position to make an impact on the economy. Women-owned firms result in increased employment opportunities and yield substantial sales and receipts.

Women parade strong financial performance. In spite of less contact to capital, women have recognised to have higher levels of economic performance compared to men. It has also been proven time and again that women form a "low risk and high return" category.

Women is a sponsor of progress. Women are known to promote progress not only economically, but also socially. She can contribute in preventing another global recession. By participating women into both workplaces and market places, it is known that the world can reap.

The time to invest in women is now. Women's entrepreneurial appetites are at an all-time high. Statistics show that approximately 10 million entrepreneurs will be funded by 2025, out of which 50% will be women.

We too are trying our best to help women get financial independence. And over the years we have partnered with 24,996 women for home and business loans. Most of these women hail from rural India, with limited or no exposure to mainstream choices. Despite a less advantageous initiation to life, they have emerged as major players, both at work and at home. Their ambition, skills, business and entrepreneurial acumen were instrumental in ushering a strong social and financial reformation within their family and their immediate ecosystem. Hearteningly, a majority of these women are first time loan applicants. Women's Economic empowerment includes women's ability to participate equally in existing market ; their access to and control over productive resources, access to decent work, control over their own time, lives and bodies.

##### **4.2 Facts and Numerals: Economic Empowerment**

###### **A. Welfares of Monetary Empowerment**

Women's economic empowerment is central to realizing women's rights and gender Equality; Women's Economic empowerment includes women's ability to participate equally in existing market; their access to and control over productive resources, access to decent work, control over their own time, lives and bodies; and increased voice, agency and meaningful participation in economic decision-making at all levels from the house hold to international.

Endowing women in the Economy and departing gender breaks in the world of slog are key to accomplishing the 2030 Agenda for the Sustainable development; the Goal of India will be full fill the needs of women's empowerment. Particularly Foal 5, to achieve gender equality and goal 8, promote pull productive employment and decent work for all; and goal 1 its ending the poverty, goal 2 on food security, goal 3 ensuring health and goal 10 on reducing inequalities.

When more women work, Economies grow: women's economic empowerment enhancements efficiency, rises economic diversification and income equality in addition to other positive development consequences. For example, cumulative the female employment rates in OECD countries to match that of swaden, could boost GDP by USD 6 trillion, recognizing, however, that. Growth does not automatically lead to a drop in gender-based inequality. Conversely, it is valued that gender gaps cost the economy some 15 percent of GDP.

Aggregate women's and girls' educational achievement contributes to women's economic empowerment and more comprehensive economic growth; The education, upskilling and re-skilling are all the life course-especially to keep pace with rapid technological and digital transformations effecting jobs- are critical for women's and girl's health and wellbeing, and also their income generation opportunities and participation in the formal labour market.

Women's economic equality is good for business; Establishments greatly benefit from increasing employment and leadership opportunities for women, which is shown to increase organizational effectiveness and growth.

World-wide woman are remunerated less than men: The wage gap is estimated to be 23 % it means the women earning 77% of what men earn, these figures understand that the real extent of gender wage gap, especially in developing countries notes that self-employment is prevalent.

Ladies tolerate uneven responsibility for unpaid care domestic work: Women have a tendency to devote nearly 2.5 times more time on unpaid care and domestic work than men. The amount of time dedicated to unpaid car work is negatively correlated with feminine labour force participation. Estimated women unpaid work were assigned a monetary value, constitute between 10% and 39 % of GDP.

Women's are having less financial facilities and bank account: While 65 % of men reported they are having bank account and only 58 % women are having bank account worldwide.

The technologically skills are remains a gendered one: In the world phenomena 3.9 billion people are offline are in rural areas, they are economically weak , less educated and tend to be women and girls.

Women are less entrepreneur and they faces more disadvantages to start business: Yes, women are having many problem like financially, physically and mentally. Only 40% of economies, women's early stage entrepreneur activity more or less than of that the men.

## **B. Sustainable Development**

Almost women are globally working in all the stages like agriculture, forestry and fishing, but this maid excluded in self-employment and unpaid domestic works. The women contribution in only agriculture is that 9.5% in upper-middle-income countries and also 2.6% high-income countries, while agriculture remains the most important employment sector for female low-income and lower-middle-income countries.

Female farmer is having less significantly access to, control over and ownership of land and other productive assets compared to their male counterparts: Land is an asset and it's most important for economy, so women account for only 12.8% of agricultural landholders in the world. Government taken steps to make the women's contribution for self and economic development:

- Rastria Mahila Kosh (RMK) 1992-1993.
- Mahila Samridhi Yojana (MSY) Oct-1993.
- Indira Mahila Yojana (IMY) 1995.
- Women Enterpreneur Development Programme Given Top Priority in 1997-98.
- Mahila Samakhya being implemented in about 9000 villages.
- Swayasjdha.
- Swa Shakti Group.
- Support to Training and Employment Programme for Women (STEP).
- Swalamban.
- Creches/ Day care centre for the children of working and ailing mother.
- Hostels for working women.
- Swadhar.
- National Mission empowerment of women.
- Integrated Child Development services (ICDS) 1975.
- Rajiv Gandhi scheme for Empowerment of Adolescence Girls (RGSEAG) 2010.
- The Rajiv Gandhi National Creche Schem for Children of working Mothers.
- Integreted Child Protection Scheme (ICPS) 2009-2010.
- Dhanalakahmi 2008.

- Short Stay Homes.
- Ujjalwa 2007.
- Scheme for Gender Budgeting (XI Plan).
- Integrated Rural Development Programme (IRD P).
- Training of Rural Youth for Self-Employment (TRYSEM).
- Prime Minister's Rojgar Yojana (PMRY).
- Women's Development Corporation Scheme (WDCS).
- Working Women's Forum.
- Mahila Samiti Yojana.
- Khadi and Village Industries Commission.
- Indira Priyadarahini Yojana.

#### **V. CONCLUSION**

This paper have proved that the role of women contribution for economic development. Over the past few decades, women is working steadily, her talent, dedication and enthusiasm forming the bedrock of economic growth and prosperity India. At present there is 432 million working-age women in India but only 343 million women's are paid formal work. The contribution of GDP is only about 18%. There is sufficient evidence to suggest that opportunity and access to knowledge and resource can make women be employee.

#### **REFERENCES**

- [1]. Anand, S. and A. Sen (1995): "Gender Inequality in Human Development: Theories and Measurement", in Fukuda Parr and A.K. Shiv Kumar (eds.) Readings in Human Development, OUP, New Delhi.
- [2]. Bardhan, K. and S. Klasen (1999): "UNDP's Gender Related Indices : A Critical Review", World Development, Vol. 27, No.6, pp.985-1010.
- [3]. Barkat, A. (2008): "Women Empowerment: A Key to Human Development.", <http://www.goodgovernance.org> visited on 20th April 2008 at 4.30p.m.
- [4]. Figueras, I.C. (2008): "Women in Politics: Evidence from the Indian States", Department of Economics, Universidad Carlos III de Madrid.
- [5]. G.O.I. (2000): National Population Policy, Ministry of Health & Family Welfare, New Delhi.
- [6]. G.O.I. (2001): Census Report, Office of the Registrar General and Census Commissioner, New Delhi.
- [7]. G.O.I. (2002): National Human Development Report, 2001, Planning Commission.
- [8]. Mahanta, A. (ed.) (2002): Human Rights and Women of North East India, Centre for Women's Studies, Dibrugarh University, Dibrugarh.
- [9]. Narayan, D. (2007): Empowerment: A Missing Dimension of Human Development, Oxford Poverty & Human Development Initiative (OPHI) Conference, Queen Elizabeth House, Oxford.
- [10]. Shariff, Abusaleh (2009): "Gender Empowerment in India: Concepts and Measurement".
- [11]. Shields, Lourene E. (1995): "Women's Experiences of the Meaning of Empowerment", Qualitative Health Research, Vol.5, No.1.
- [12]. Hoshemi, S.M. 1996. "Rural credit programmes and women's empowerment in Bangladesh" World Development 42 (34), 635-653.
- [13]. <http://www.importantindia.com/19047/short-paragraph-onwomen-empowerment/>  
<http://www.newincept.com/central-government-schemes-forwomen-empowerment.html>  
<http://www.indiacelebrating.com/speech/womenempowerment>