COMPARATIVE STUDY OF MICROCREDIT RECIPIENTS OF NGOs AND DETERMINANTS OF THEIR PERCEPTION OF POVERTY ALLEVIATION

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CERTIFICATE

This is to certify that the research work entitled, **"COMPARATIVE STUDY OF MICROCREDIT RECIPIENTS OF NGOs AND DETERMINANTS OF THEIR PERCEPTION OF POVERTY ALLEVIATION"** conducted by **POLLOBI ROY** bearing Registration No. **12-05179 (July-December/2018)** under my supervision and guidance in the partial fulfillment of the requirements for the degree of **MASTER OF SCIENCE (M. S.) IN DEVELOPMENT AND POVERTY STUDIES** in the Faculty of Agribusiness Management, Sher-e-Bangla Agricultural University, Dhaka 1207, Bangladesh. No part of this thesis has been submitted for any other degree or diploma.

I further certify that any help or source of information received during this study has been dully acknowledged by her.

Dated: December, 2018

Dhaka, Bangladesh.

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Supervisor
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Professor
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DEDICATED TO

MY BELOVED PARENTS,

HUSBAND & DAUGHTER

ABSTRACT

The present study was designed to assess comparative studyof different microcredit organization recipient perception on poverty alleviation.This comparative study is based on data generated through face to face interviews of selected women recipients numbering 90 under three microcredit organization such as ASA, BRAC and GB''s programming areas of Dinajpur district. In this comparative study descriptive analysis was used to identify the socio-economic conditions of recipient through microcredit programs. Logistic regression analysis used to assess the recipient (women) perception of microcredit programs on poverty alleviation at household level.The socio-economic conditions of women are essential to assess the effectiveness of microcredit programs towards alleviating poverty.Socio-economic conditions of the women at household shows that, the education status and employment opportunity of women in the study areas was not so good. Their main sources of income were agriculture and business etc. The household monthly income on an average belongs to the range Tk.8000 to more than Tk.8000.The other facilities of household's were also not so good in the study areas.To assess the perception of microcredit programs on poverty alleviation of women at household level the logistic regression model was used for this purpose to describe the relationship between a response variable and explanatory variables. The univariate technique is used first to study the variation of poverty alleviation on several covariates. The multivariate technique viz., multiple logistic regression model is used to identify the determinants of poverty alleviation. The finding of the analysis shows that, the total household members were negatively influencing the poverty alleviation of women at household level whereas household earning members have positive effect on poverty alleviation, the reason behind this is earning members are more than one to, increase the level of income of the household and then they live in better life and their poverty also reduced. So, household's monthly income also positively effect on poverty alleviation. Recipients'seducation, occupation, amount of loan and savings have also positive effect on the poverty alleviation of women at household level.

ACKNOWLEDGEMENT

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ABBRIVIATION

BBS	:	Bangladesh Bureau of Statistic
HIES	:	Household Income and Expenditure Survey
SDG	:	Sustainable Development Goals
ASA :		Association for social Advancement
BRAC	:	Bangladesh Rural Advancement Committee
BER	:	Bangladesh Economic Review
GB :		Grameen Bank
BDT	:	Bangladeshi Taka
PRS	:	Poverty Reduction Strategy
TK.	:	Taka
US	:	United States
USDA	:	United States Department of Agriculture
$	:	Dollar
GB	;	Grameen Bank

CHAPTER ONE

INTRODUCTION

1.1 General Overview

Microcredit provides an influential tool for income generation, safe keeping of food, human resource development, poverty lessening, and women empowermentBBS(2018). 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 can be alleviated. Consequently, economic and social structures can be renovated at the root level by supporting financial services to low-income households(Choudhury 2017)that potential effect of microcredit is allied with lessening of household weakness by offering ways of easy consumption and income to rural households(Fenton 2017).

Bangladesh economy is characterized by unfavorable per capita land, low per capita income, glaring and accentuating income disparity, high level of unemployment, low productivity and persisting high level of poverty and deprivation. Under the circumstances, microcredit has been promoted to help the poor to take up self-employment on tiny/micro scales with a view to improving their living conditions .

Moreover microcredit programs have become an increasingly important component of women development strategies to create an employment, reduce poverty or promote micro entrepreneurial development. These credit programs are mostly on targeted groups of women, as they have minimum access to economic resources and made a field effect on social, economic and political position of women they serve. Most of the poor women are credit worthy as their repayment rates nearly reach hundred percent. These rates also differ when comparison occur between government and non-government programs. Improved access to credit by women could lead to two developments: increased employment in income-generating activities and an

incentive to adopt improved technology. The role of women could be enhanced if their resource base were expanded by the addition to complementary resources. From this aspects credit become important when women had improved access to credit they could expand the "expenditure savings" activities of the habitation into "income-generating" ones and in the process improve their livelihood an economic status in society and success to alleviate their poverty.

Increased employment will lead to increased income which again will lead to increased spending. Therefore, economic development should start with poverty alleviation and poverty alleviation with empowerment of women.

1.2 Background Information

1.2.1   Microcredit:

Microcredit programs extend small loans to the very poor people for selfemployment projects that generate income, allowing them to care for themselves and their families. Microcredit also called "microfinance" and "microlending" means providing small working capital loans to the self-employed people. Even small amounts of capital can make the difference between absolute poverty and a thriving little business generating enough income to feed the family, send kids to school, and build decent housing. Micro-credit refers to programs that are poverty focused and that provide financial and business services to the very poor people for generation of self-employment and income. Credit is a powerful instrument to fight against poverty. The role of micro-credit in reducing poverty is now well recognized all over the world. Governments, donors, development agencies, banks, universities, consultants, philanthropists and others have increasing interest in it. The universal objective of microfinance is to make it possible for large numbers of low-income people to access institutional financial services, hence the potential benefits of microfinance has accounted for its widespread adoption as an economic development, job creation and poverty reduction strategy. There is an on-going debate whether credit alone or credit plus is needed for poverty reduction. There are views that credit alone on its own is inadequate to fight against poverty. The need for other services is also important in this respect. Such views, although, do not negate the role of credit; fail to appreciate the role of credit on its

own merit.Microfinance and poverty in Bangladesh – an overviewSpurred by the growth of the microfinance industry in Bangladesh, a significant number of studies have emerged (both empirical and non-empirical) that examine the effect of microfinance in Bangladesh. A number of these studies (see, e.g., Chemin).

1.2.2 Microcredit and Poverty Alleviation-an Overview

Beyond Ending Poverty, a new book published by the World Bank and authored by Debnath ,Rahman and Acharjee (2019) examines this debate in the context of Bangladesh, finding that microfinance institutions there have had sustained benefits over two decades in reducing poverty and increasing incomes. Microcredit accounted for a 10 percent reduction in rural poverty in Bangladesh over that time—meaning MFIs lifted some 2.5 million Bangladeshis from the ranks of the poor. When Bangladesh's microfinance sector was first established in the 1970s, its main goal was reducing rural poverty by providing microcredit loans for non-crop activities such as trading, and raising livestock and poultry. These loans were funded mainly by the government of Bangladesh and bilateral donors through group-based savings and lending programs. Today, Bangladesh's MFIs cover some 32 million members and give out more than $7.2 billion annually. Instead of relying on the savings of borrowers, MFIs now have access to institutional funds, including commercial banks. Modern microfinance in Bangladesh has expanded its scope from home-based activities and self-employment to include savings and insurance, microenterprises, and productive employment. Microcredit also helped to diversify borrowers' economic activities, boosting incomes in the process. Household income grew over the study period, driven by rising non-farm income. For households diversifying into non-farm activities, income growth was almost 29 percent higher than that of their counterparts who stuck exclusively to farming. The reduction in moderate and extreme poverty for this group was almost 8 percent higher. Better access to credit was found to be a key factor in promoting this shift. But MFIs, despite their traditional focus on non-farm activities, have also aided farmers. Borrowing from an MFI raised farm income and reduced reliance on wage income, producing significant positive effects for women and marginal farmers. A 10 percent increase in women's credit use was found to increase crop income by 3.5 percent, non-crop income by 2.8 percent, and total

farm income by 0.7 percent. In addition, borrowing by both men and women has had important effects on income, labor supply, household assets and net worth, and children's schooling.

As microfinance institutions (MFIs) grow in many countries worldwide, debate continues over whether such programs truly benefit the poor. Proponents emphasize the need for innovative ways to provide poor populations access to financial services. Critics argue any successes may be temporary because microfinance programs require training and entrepreneurship skills, which many poor populations lack. In addition, some fear that beneficiaries may be charged high interest rates or become dependent on MFIs, borrowing more than they can pay back and becoming further trapped in poverty.

1.2.3 Importance of Women Participation to Microcredit Programs

Different Micro Finance Institutions (MFIs)/Non Government Organizations(NGOs) have come forward for upgrading the financial and social position of the womenfolk and it is asserted that these institutions have played substantial role in women development, which is literally called "Women Empowerment" (Hameed and Mohammad 2018). Most of the borrowers in microcredit programs are women because of their higher repayment rates. The adoption of training and new technology by women increased accumulation of capital. The study will be focused on the participation of women in the microcredit program and how it can help to the expansion of income earned by women increased to facilitate the adoption of improved technology, proper training, education and more empowerment of women.The Constitution of Bangladesh guarantees equal right for men and women [Article-28(2)] and sanctions affirmative action in favor of women [Article-28(4)]. The government in all its policies & declarations ensured women's right & privileges and several steps were taken to establish the same in all walks of life.

1.2.4 Performance of Different Microcredit Organizations in Bangladesh

A microcredit program extends small loans to poor people, mainly women, for self-employment activities thus allowing clients an opportunity to achieve a better quality of life. It is the most sensational anti-poverty tool for the poor people, especially women (HIES 2016). For these reasons, microcredit programs in Bangladesh have drawn the attention of academics, researchers,

international agencies and policy makers throughout the world. The Grameen Bank the largest microcredit institution and BRAC the largest non-governmental organisation (NGO) – have been the pioneers of microcredit in Bangladesh for almost three decades. There are more than a thousand microcredit institutions providing financial and social development services in Bangladesh (BER 2018). The Grameen Bank and BRAC are the major contributors to this credit market. About 94 % of the borrowers in this market are female. Bangladesh's microcredit program is widely known as a 'lending program to the poor without any collateral'. The main focus of this endeavour is to eliminate poverty and empower women in rural country areas in Bangladesh (Rahaman2013). The experience of the poverty alleviation projects of the Grameen Bank, BRAC, ASA are the success part for past two decades. The NGOs in Bangladesh have been organized for a long time and performance of them in poverty alleviation efforts has created a unique opportunity to eliminate the poverty through microcredit agenda.

NGO like Grameen Bank (GB) provides collateral and interest free loan to the poorest segment of the society regarded as beggars. GB provides facility of communication through its 'Village Phone' program, which is an additional improvement of socio-cultural development of the country. Moreover another microcredit programs like ASA, BRAC are also provide different type of facilities including credit to improve livelihood of the poor and the rural poverty alleviation through forming co-operatives and non formal group network through out the country with the financial and technical support .Microcredit programs gives a better chance to alleviate poverty in Bangladesh. But it may not have done fast. The higher rate of economic growth in a country causes for the poor people will have better chance to show the real power of microcredit in changing their lives. Therefore, the microcredit programs have been developed with an aim to provide credit facility to the poor, development of micro-enterprises through poor women by channeling cash in the family which improves their position and bargaining edge in the household, which often linked with their empowerment and also challenges the entrepreneurships of poor women which is a final goal to alleviate poverty in Bangladesh.

1.3 Significance of the Study

Microcredit is an effective tool for poverty alleviation of poor women and their household. So that, the study is conduct on three different microcredit organizations exist in Dinajpur City, with a view to assess the poverty alleviation of poor women at household level through microcredit. This study may help to know about the effectiveness of microcredit offered by different organizations to alleviate poverty of the recipients; on the contrary this study may be helpful for the microcredit organizations to adopt effective policies for providing better services to their recipients. The expected outcome of the study can measure the effect of microcredit to alleviate poverty of poor women at household level in the selected programming areas. The study reveals the household condition of the poor women borrowers after receiving microcredit .This study also reflects on education and occupation status of women. Simultaneously, it also expresses the actual condition of women empowerment under different microcredit program areas. However, this study may help the future researchers who will be interested to work in this field.

This research explores the effect of microcredit organizations in the Bangladesh economy. It is one of the first comprehensive studies that analyses the effect of microcredit in a broader spectrum. This is an original study not only in terms of use of a new data set but also in terms of use of econometric techniques1 that have not been used by other researchers in this area. The academic discourse in this research is quite relevant and goes a long way to contributing to the existing literature. This study touches on wide-ranging theoretical issues related to this field and highlights the developments in the literature on the subject area. Microcredit is not only a very topical issue the founder of the Grameen Bank has just been awarded the 2006 Nobel Peace Prize but it has also been a topic of interest to researchers since its inception in early 1970s. In this research we have analysed the effect of microcredit programs on the borrowers of two large microcredit institutions in Bangladesh − the Grameen Bank and the Bangladesh Rural Advancement Committee (BRAC). The Grameen Bank is the largest moneylending institution in the world, measured in terms of numbers of borrowers. In 2005 alone, Grameen Bank's borrower count rose from 4 to 5 million. Microcredit programs have created a revolution not only in Bangladesh but also through out the world for their novelty. Microcredit is a unique innovation in credit delivery techniques that enhances income generating activities. Its uniqueness is

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reflected in its collateral-free group-based lending strategies, high repayment rates and also a special focus on women. .

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1.4 Justification of the study

Although there have been quite a number of studies on various aspects of microcredit , none of those studies has comprehensively analysed whether programs are successful in bringing about an improvement in the quality of life of the borrowers. On the other hand, the perception assessment studies often show contradictory results. This study, therefore, analyses the recipient perception of microcredit on various household outcomes.

This study raises a number of critical questions that need to be addressed by economists.
The existing literature does not provide a comprehensive study, that is, one covering all the goals that the credit programs claim to achieve. This study incorporates the major issues such as perception assessment and conducts a thorough analysis of the mete on women's empowerment. It uses a new approach to measure consumption and integrates some new explanatory variables in the general model specification. In particular this study looks at the determinants of

recipients perception of microcredit on poverty reduction in Dinajpur district not Bangladesh overall.

1.5 Objectives of the Study

The broad objective of the proposed study is to make a comparative study on the different microcredit programs exist in Dinajpur. However, the following are the specific objectives:

1. To estimate the socio-economic characteristics of women perception in study area.
2. To assess the perception of microcredit programs on poverty alleviation of women at household level.
3. To identify the constrains and suggest the policy guideline for improving the activities of microcredit programs.

1.6 Organization of the Study

The study organized by nine chapters. The present chapter proceeds with general overview, background information, significance of the study, objectives of the study, hypothesis of the study and also with definition and conceptual framework. **Chapter two** presents a discussion about all the pioneer works already done by previous researcher and their opinion in the proposed field of research. **Chapter three** focused on methodology of the study. **Chapter four** provided socio-economic approachable analysis of women of different microcredit programs. **Chapter five** assesses the effect of microcredit on poverty alleviation of the poor women at household level. **Chapter six** discuss the constraints and policy recommendations suggest for better implementation of the microcredit programs. Lastly, **Chapter seven** provides concluding remarks and limitations of the study.

CHAPTER TWO

REVIEW OF LITERATURE

The main purpose of this chapter is to review some related studies in connection with the present study. Relevant Scholarly Works in the Field of Microcredit Vast empirical literatures have been studied to evaluate the nature and effects of microcredit on livelihood of poor women borrowers. Despite, the role of microcredit in poverty reduction is infrequently conflicting between positive, no effect and even negative, till today, microcredit is recognized as the most effective tool to fight against the poverty. Numerous studies on the effect of microcredit revealed the positive effect of microcredit on poverty alleviation and in improvement of livelihood of poor women. These previous studies however can provide only some insight about various microcredit programs and their effect on the poor household, especially for women in case of their empowerment. Some of those studies are being reviewed in this chapter.

Rahman*et al.*(2012) in their study on the Synthesis of Grameen Bank, BRAC and ASA Microfinance Approaches in Bangladesh showed that Grameen Bank, BRAC and ASA along with other MSPs have been able to demonstrate the effectiveness of microfinance towards sustainable development for the rural poor in Bangladesh.

Rahman *etal.*(2013) studied women's Economic Empowerment through Micro-credit Program. The study revealed that different factors of household and community level e.g. ability of establishing rural cooperative banks, control of own poultry farm and its utilization, control of own jewelry and enjoyment, decision-making in land or equipment selling in an emergency and independent savings havebeen found significantly associated with the women's economic empowerment inthe studied area.

Uddin(2014) examined Microcredit towards Achieving Women Empowerment from the perspective of Rural Areas of Bangladesh. Development agencies, non-government Organizations (NGOs) and government organizations around the world aim for the betterment of women in all spheres of their life, i.e. family life, social life and so on. Empowerment has been considered the main focal point towards the achievement of the wellbeing of women. Different

donor agencies working in Bangladesh and the government of Bangladesh also have given priority to microcredit as a means to reach women through involving them in social and development activities. In Bangladesh, as a developing country, gender discrimination is an obstacle to its development.

Islam *et al.*(2014) examined the impact of microcredit on poverty reduction from 100 microcredit recipients of Grameen Bank, BRAC and ASA using structured questionnaire and found that these MFIs play important role to reduce poverty by generating employment and improving living standard by better education, health facilities and higher health expenditure.

Alam(2014) noted that NGO activities has benefitted the section of the population that lacks collateral or income to access traditional bank finance, yet nevertheless has the wherewithal to engage in profitable activities if they are able to access credit. He found that micro-credit has failed to alleviate poverty of the bottom 10% of the society that micro-credit institutions consider non-creditworthy. He suggested IGA model which approaches extreme poverty with a clear rational and provides a promising model with which to extend the benefits of micro-credit to more of the hard to reach 10% of the poorest people.

Adonsou and Kevin (2016) studied Financial Development and Poverty reduction in developing countries. the results indicatedthat banks reduce poverty when poverty is measured by the headcount ratio and poverty gap. As for the squared poverty gap, there is no significant effect of banks. On the other hand, MFIs did not appear to have any impact on poverty regardless of the measure of poverty employed. These results implied that while banks have some ability to reduce poverty, MFIs did not, at least at the aggregate level. Their results were robust to the use of assets to GDP as an alternative measure of financial development.

Siddik(2017) studied does financial inclusion promote women empowerment? Study revealed that financial inclusion increases women income, purchasing power, living standard and position in the family. Study also reveals that after availing financial inclusion programs, rural women become able to meet their emergencies, give child better education, get better medical

facility, reduce dependency on local money lenders which means that financial inclusion programs promotes women's economic empowerment. Findings of the study was of greater importance to the academicians, practitioners and policy makers of the country to design such packages as to foster financial inclusion which will lead to more women empowerment which in turn will lead to the inclusive development of the country.

Roy *et al.*(2017)measured contribution of NGOs for Socio-Economic Development in Bangladesh. The study found that the main tasks are to organize these people, create awareness in them and make them development oriented. These organizations were working based on the assessed need and demand of the grass root level farmers and women. By involving the beneficiaries directly, they are working within the context of overall national planning for development.

Nadira*et al.* (2017) stated that Positive aspect of ASA relating to savings mobilization from its members is reducing risk at loan that is in case of becoming a defaulter or being unable to deposit the installment of loan there is opportunity for members to reconcile with the deposit in future. As per clients need and demand ASA decided introduce to more open access savings services, providing an excellent way to 'access relatively cheap capital, increase outreach, increase lending, maintains portfolio quality, increase productivity and reduce cost and vulnerability.

Mia (2017) studied an overview of the Microfinance Sector in Bangladesh. This study found that Bangladesh has made remarkable progress in her socio-economic and economic development in the last few decades. It was also generally perceived that microfinance has placed significant contribution on such socio-economic development. While microfinance observed unprecedented growth domestically, however, the regulatory framework is still rather weak, and a majority of the MFIs are found to be concentrated in the well-off areas (e.g., Dhaka, Chittagong etc.). The findings were significantly important for the parties who are interested to know the microfinance sector in Bangladesh.

Godwin (2017)studied impact of Microfinance on Poverty Reduction in Nigeria. The result showed the expected negative relationship between micro finance ending and poverty. However, the regression result and analysis have shown that there was a lot of room for improvement. The impact of micro financing on poverty reduction is still low and not significant in wiping out poverty from our land. Therefore, there was need to increase infrastructural and basic services provision for the citizens of Nigeria; and to create a friendly investment environment that will enable and attract micro enterprises and small and medium scale establishments.

Fenton and Pavola(2017) studied the role of Microfinance in Household livelihood adaptation in Satkhira District, Southeast Bangladesh. They found evidence that microfinance facilitates coping by reducing sensitivity to environmental and climate hazards. Credit is especially important because its availability is uncorrelated with the occurrence of flooding, unlike many other traditional coping responses. They also found evidence that microfinance facilitates adaptation by helping households to overcome financial barriers of adopting adaptation options which reduce exposure or sensitivity. However, credit limits were likely to restrict its role to incremental adaptations, which may not meaningfully reduce vulnerability.

Choudhury*et al.*(2017)measured the effectiveness of micro-credit programs focusing on Household Income, Expenditure and Savings. The paper revealed that the level of education plays an important and statistically significant role in increasing the household income, expenditure and savings. Hence, the ASA microcredit program had a positive impact on reducing poverty in Bangladesh and enhancing the competitiveness of deprived rural and urban households in improving their standard of living.

Hameed*et al.*(2018) studied Microfinance institute's non-financial services and women-empowerment: The role of vulnerability. This study contributed in the body of literature by investigating vulnerability as moderating variable. Hence, this study was beneficial for microfinance institutes to enhance women empowerment through training/skill development and social capital development.

Khanam*et al.*(2018) measured Financing micro-entrepreneurs for poverty alleviation: performance analysis of microfinance services offered by BRAC, ASA, and Proshika from Bangladesh. This study evaluated the impact of micro-finance services provided by MFIs on poverty alleviation. In this vein, we examine whether microfinance services contribute to poverty alleviation, and also identified bottlenecks in micro-finance programs and operations. The results indicated that the micro-loans have a statistically significant positive impact on the poverty alleviation index and consequently improve the living standard of borrowers by increasing their level of income.

Mia *et al.* (2019)studied history of microfinance in Bangladesh. A life cycle theory approach. This study aimed to conceptualize and document the historical evolution of microfinance in Bangladesh using the life cycle theory (LCT). Based on the LCT nomenclature, the microfinance sector in Bangladesh showed characteristics broadly consistent with the saturation phase (2006–2015) – which potentially had adverse impacts on both microfinance clients and institutions. The maturity phase (1996–2005) of microfinance had corresponded with competition and several innovations (financial and non-financial). However, the saturation phase sees increasing presence of uncoordinated microfinance institutions and expansion of multiple borrowing, as well as commercialization and 'mission drift', which constitute important challenges for the regulatory authority and management of microfinance institutions.

CHAPTER THREE

METHODOLOGY OF THE STUDY

Methodology is an indispensable and integral part of any study. The reliability of a specific study finding depends to a great extent on the appropriate methodology used in the study. Improper methodology very often leads to misleading result. So, careful considerations are needed by an author to follow a scientific and logical methodology for carrying out this comparative study. The author has great responsibility in describing clearly what sorts of method and procedure is to be followed in selecting the study areas, the sources of data and the analyses as well as interpretations to arrive at a meaningful conclusion. The main objectives of this comparative study are to assess recipients perception of microcredit programs on poverty alleviation of women; besides this other objectives are also considered. The survey method is selected to achieve the objectives of this comparative study. This comparative study based on review of empirical literatures, computation of primary information and to support this collected primary data some of secondary information was also collected from various sources. The descriptive analysis by the simple tabular method and multiple regression analysis are carried out to find out the result. Therefore, this comparative study was adopted in the following methodology which focuses on this chapter.

3.1 Basic Design

The study is an exploratory comparative study of different microcredit programs exists in Dinajpur along with analytical approach. Therefore, this comparative study was covering with sample survey technique.

3.2 Selection of the Sample and Area of the Study

Selection of the sample and study area is an important step for the research work. The study area was selected purposively and all of the participants were selected by simple random method. The study was conducted upon three different microcredit programs namely: ASA ,BRAC and Grameen Bank existing different area of Dinajpur district with a view to collect information from

the most disadvantaged group of women about their livelihood and socio-economic condition after received loan from these microcredit programs.

The reason behind the preference of the study areas were:

(a) All of the three microcredit programs(ASA ,BRAC and GB)which were also the major small-scale credit programs exists in the selected study areas that provided credit and other services to the poor women.

 (b) The large number of recipients and reliable sources of data were expected to obtain under these study areas.

3.3 Sources of Data

Data were collected from primary source for the study. The primary data were collected through sample survey techniques. The sources of data were three different microcredit organizations (non-government organizations) existing in different area of Dinajpur.

3.4 Method of Sampling

This comparative study was carried out on microcredit programs for women of three different NGOs exist in Dinajpur. A comparative study was performed to assess the determinant of respondent perception of microcredit programs on poverty alleviation of women at household level, under three microcredit programming areas. The study took place on the month of June to July 2019. The researcher herself conducted the formal survey for data collection.

3.4.1 Justification for Sampling

It is a kind of personal research. The research study was completed within a limited period of time. 90sample was considered here. The study was followed in a simple random sampling technique to select an appropriate sample for reliable representation of the population.

3.4.2 Sample Size

For this study, total sample 90 recipients (women)were collected on random basis. Among them 30 recipients were (of total 90) from the GB's microcredit program , 29 recipients (of total 90) from the ASA, and another 31 (of total 90) from the BRAC . All of the recipients were women and received loan from microcredit organization inDinajpur.

3.4.3 Sampling Technique

This study focuses on microcredit operations in Dinajpur, 90 women borrowers have been interviewed using a pre-designing questionnaire. The sampling procedure followed was to select three microcredit program areas under different organizations. The purposive sampling technique was adopted because, collecting data from each recipients of every microcredit programs exists in Dinajpur was more expensive and most time consuming. The 90 recipients were selected among the total of recipients 240 in the study areas. Table: 3.1 focus on the three leading sources of microcredit programs (in Dinajpur) from which the recipients have mainly borrowed. Total 90 recipients were selected as sample for the study out of 240 recipients from the study areas. The total numbers of borrowers of the microcredit programs are distributed as: ASA (32.2 percent), BRAC (34.5 percent), and GB (33.3percent)respectively (Table 3.1)**.**

Table 3.1: Distribution of Borrowers by three Microcredit Organization

Sources	Number of borrowers	Percentage
ASA	29	32.2
BRAC	31	34.5
GB	30	33.3
Total	90	100.0

Source: Field survey, 2019

3.5 Method of Data Collection

It is mentioned earlier that simple random survey technique was used for collecting data. A preliminary survey was considered by pre-tested structured interview schedule. Pre-tested interview schedule were used to collect information fromrecipients of three selected microcredit program areas. After this pre-test rearranged the questionnaire and prepared it for final survey. To collect accurate and reliable information for the research study, recipients were interviewed face to face by the researcher. The researcher herself randomly interviewed the relevant recipients to fill-up the questionnaire. Though collecting data from recipients was difficult to do because of their (recipient's) regional language and illiteracy. Therefore, to collect reliable data the researcher herself has to made intimacy with recipients and made all possible way to collect the accurate information from recipients. However, observation and analytical technique was followed for collecting data. In some cases answer given by the recipients was of memory recall in nature then the researcher encouraged them to memorized and become successful. When interview of recipients were taken over, the researcher again checked all of the collect information for its accuracy and reliability.

3.6 Pattern of the Questionnaire

A questionnaire is an important part of the research. After pre-testing the researcher herself improved and updated information of the questionnaire, and then selected recipients were requested by the researcher to answer the questions. All of the questions were set according to the objectives of the study. To get the accurate answer from the recipient the researcher formulated the questionnaire very carefully. The questionnaire comprised the following parts:

1. General Information of Recipients

2. Recipients Socio-economic Information

3. Recipients Microcredit Information

4. Information about Women Empowerment

5. Recipients Perception

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3.7 Data Processing

The collected data was processed through editing, coding, tabulating and classifying on the base of the characteristics. These data were verified to eliminate errors, inconsistency or omission in data collection and to avoid irrelevant information, thus completing the pre tabulation task. In tabulation task processed data were transferred to a excel sheet with a view to facilitating tabulation.

3.8 Software and Statistical Packages

In this study, the tabulated data were analyzed by using average, sum and percentage etc., with the help of software package MS Excel, SPSS to evaluate the collected data.

3.9 Analytical Technique

The present study used both univariate and multivariate techniques to explore the perception of poverty alleviation scenario. The univariate technique is used first to study the variation of poverty alleviation on several covariates. The multivariate technique viz., multiple logistic regression model is used to identify the determinants of poverty alleviation. The reason behind the use of logistic regression model is that the outcome variable - poverty alleviation is dichotomous in nature. Such model is helpful to predict the probability of selected microcredit programs to success in alleviating poverty of women at household level.

3.9.1 Multiple Logistic Regression Model

Regression methods have become an integral component to describe the relationship between a response variable and one or more explanatory variables. Logistic regression analysis is a popular and widely used analysis that is similar to liner regression analysis except that the outcomes is dichotomous(e.g., died/lived, yes/no). Multiple logistic regression analysis applies when there is a single dichotomous outcome andmore than one independent variable. And the outcome in logistic regression analysis is often coded as 0 or1 where 1 indicate that the outcome of interest present and 0 indicate absent. However, in most applications, the dependent variable may be dichotomous and in such cases the assumption of normality is violated for which the estimation of parameters become difficult through least squares method. To overcome this problem, a very interesting and appropriate technique is the linear logistic regression model,

which was developed by Cox. Subsequently, this model was illustrated by Cox(1970) himself and Fox(1984) .The main goal of a multiple logistic regression is to find an equation that best predicts the probabilities of the value of the y dependent variable as a function of x variable.

$$Y_i = \frac{\exp(b_0 + b_1 X_1 + b_2 X_2 + \ldots\ldots + b_p X_p)}{1 + \exp(b_0 + b_1 X_1 + b_2 X_2 + \ldots\ldots + b_p X_p)}$$

Since the logistic regression model does not require any distributional assumption Cox's , unlike many other multivariate techniques (i.e., the variables are normally distributed with equal variance), it can appropriately handle situations in which the independent variables are qualitative or measured in nominal or ordinal scale. The logistic regression model can be used not only to identify risk factors but also to predict the probability of success. This model expresses a qualitative dependent variable as a function of several independent variables - both qualitative and quantitative (Fox, 1984).

Let Y_i denote the dichotomous outcome variable (dependent variable) for the i-th observation and

$$Y_i = y_i = 1, \quad \text{if the i - th individual is success to alleviate poverty}$$
$$= 0, \quad \text{if the i - th individual is a failure}$$

In order to simple notation, we use the quantity $\pi(x) = E(y_i \mid x)$ to represent the conditional mean of Y given X when the logistic distribution is used. The method is to model the response using the logistic function given by

$$\pi(x_i) = \frac{e^{\beta_0 + \beta_1 X_i}}{1 + e^{\beta_0 + \beta_1 X_i}} \text{---------------------------------(1)}$$

where, X_i is an explanatory variable and β_i's are the regression coefficients.

$$\therefore E(y_i = 1 \mid X_i) = \pi(X_i) = \frac{e^{\beta_0 + \beta_1 X_i}}{1 + e^{\beta_0 + \beta_1 X_i}} \text{---------------------(2)}$$

$$\text{and } E(y_i = 0 \mid X_i) = 1 - \pi(X_i) = \frac{1}{1 + e^{\beta_0 + \beta_1 X_i}} \text{-----------------(3)}$$

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Therefore, we can write

$$\frac{\pi(X_i)}{1-\pi(X_i)} = e^{\beta_0 + \beta_1 X_i} \text{ -------------------------------------(4)}$$

Now if we take natural logarithm of the equation (4), we get

$$L_i = \log_e[\frac{\pi(X_i)}{1-\pi(X_i)}] = \beta_0 + \beta_1 X_i \text{ ---------------------------(5)}$$

The equation (5) is known as simple logit regression model. Here $\frac{\pi(X_i)}{1-\pi(X_i)}$ given in (4) is simply the odds ratio and the term L_i given in (5) is known as log-odds.

3.9.1.1 Wald Statistic for Testing the Significance of the Coefficients

For large sample size, the hypothesis "a co-efficient is zero" can be tested based on the Wald statistic, which has chi-square distribution. When a variable has single degrees of freedom, the Wald statistic is just the square of the ratio of the co-efficient to its standard error i.e.

$$W = [\frac{\hat{\beta_i}}{\text{S.E.}(\hat{\beta_i})}]^2$$

which follows chi-square distribution with 1 degrees of freedom.

3.9.1.2 Parameters

It is important to present a discussion about the interpretation of the parameters in logistic model, since it is not so straight forward as in linear regression model. Since the logit transformation,

$L_i = \log_e\left(\frac{\pi_i}{1-\pi_i}\right)$, is linear in parameters, we can interpret the parameters using arguments of linear regression. Thus, the interpretation may be described as follows:

We have, $\pi_i = \dfrac{e^{\beta_0 + \beta_1 x_1 + ... + \beta_k x_k}}{1 + e^{\beta_0 + \beta_1 x_1 + ... + \beta_k x_k}}$ is a linear in parameter,

i.e., $\log_e\left(\frac{\pi_i}{1-\pi_i}\right) = \beta_0 + \beta_1 X_1 + ... + \beta_k X_k \text{ ----------(9)}$

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So, as in the case of linear regression model we can say that $\beta_j (j = 1,2,......,k)$ represent the rate

of change in $\log_e\left(\dfrac{p_i}{1 - p_i}\right)$ for one unit change in X_j remaining other variables constant.

The interpretation of the parameters in logistic regression has another interesting aspect when the explanatory variable is qualitative. To describe this, we first consider that the independent variable (X_j) is a dichotomous. This case is not only simplest but also it gives the conceptual foundation for all other situations. The description is given below.

We have
$$\text{Log}_e\left(\frac{\pi_i}{1 - \pi_i}\right) = \beta_0 + \beta_1 X_1 + ... + \beta_j X_j + ...\beta_k X_k$$

Now if X_j is a dichotomous variable taking values 0 and 1, then the odds ratio 'OR' (say) for $X_j=1$ against $X_j=0$ is (keeping all other X_i's fixed)

$$\text{OR} = \frac{p_i\left(y_i = 1 \middle| x, x_j = 1\right) \Big/ \left\{1 - p_i\left(y_i = 1 \middle| x, x_j = 1\right)\right\}}{p_i\left(y_i = 1 \middle| x, x_j = 0\right) \Big/ \left\{1 - p_i\left(y_i = 1 \middle| x, x_j = 0\right)\right\}} = \frac{e^{\beta_0 + \beta_1 X_1 + ... + 1.\beta_j + ... + \beta_k X_k}}{e^{\beta_0 + \beta_1 X_1 + ... + 0.\beta_j + ... + \beta_k X_k}}$$

$$= e^{\beta_j}$$

$$\Rightarrow \log \text{OR} = \beta_j$$

So, we can directly estimate the coefficients of a logistic regression model as log of odds ratio (OR) and hence can interpret. If a qualitative independent variable has m categories, we introduce (m-1) dummy variables and the remaining one is taken as reference category.

3.9.2 Study Variables

- **Dependent Variable**

This comparative study based on dichotomous dependent variable poverty alleviation of women. Table 3.2 shows the dependent variable with its categories. The women borrowers' answered 'yes' if they are able to alleviate their poverty by received microcredit or answered 'no' if they are not able to alleviate their poverty.

Table 3.2: Dependent Variable with Categories

Name of the dependent variable	Category
Poverty Alleviation	'yes'
	'no'

- **Independent Variables**

The construction of variables and their categories are discussed below:

Total Household Members: Total household member was determined by the members who were taking meals from the same pot.

Earning Members: Earning member of recipients household was determined by the total number of members in her family engaged in income earning activities and 15 years old in age.

Monthly Income: Monthly income was determined on the basis of monthly earnings obtain by recipients household from any sources, it was measured in Taka.

Education: Recipients education status was measured by able to reading and writing capacity of women or in terms of years of schooling completed by the women.

Occupation: The occupation status of recipients was measured by the income earning activities of women and they are considered as employed. Recipients who do not engage in any income earning activities are decided as unemployed.

Amount of Loan: Amount of loan was measured in Taka on the basis of the total amount of loan taken by a borrower from any microcredit organization.

Savings Amount: Recipients savings amount was determined by the amount she saved in any microcredit organization or the amount she save in herself, this was measured in Taka.

Lists of independent variables with categories are expressed by the following Table 3.3.

Table 3.3: Lists of Independent Variables with Categories

Name of the Independent variables	Category
Total Members (in number)	'1-4'(Single family)
	'5-8' (Joint family)
Earning Members (in number)	'1'
	'2'
	'3'
Monthly Income (in Tk.)	'<8000'
	'≥8000'
Education	'Illiterate'(No schooling)
	'Educated'(Schooling)
	'Higher Educated'(College)
Occupation	'Unemployed'
	'Employed'
Amount of Loan (in Tk.)	'5000-10000'
	'>11000'
Savings Amount (in Tk.)	'≥5000'
	'<5000'

CHAPTER FOUR

SOCIO-ECONOMIC CONDITIONS OF WOMEN UNDER DIFFERENT MICROCREDIT PROGRAMS

The socio-economic differentials among recipients and their households under different microcredit organization programs were strongly related to household poverty status than to participation status. This chapter identifies the socio-economic information of participating women recipients' and their households under different microcredit programs. The socio-economic characteristics of the borrowers are also differentiated in different microcredit programs. To know about the socio-economic information of women some socio-economic deterinents are used for this study as: profile of the household head's, distribution of households according to income group, education level and occupation status of women other facilities at of household level.

4.1 Profile of Recipients Household Head

The household heads in participating households under three microcredit organization programming areas were mainly male but it was different in some cases where household heads were the women herself.

Table 4.1: Profile of Recipients Household Head

| Organization | HH Head | | | | | |
	Father	Husband	Son	Women Herself	Grand parents	Total Member
ASA	4(13.79)	24(82.75)	0	0(0)	1(3.45)	29
BRAC	9(32.25)	21(67.74)	0	1(3.22)	0	31
GB	7(23.33)	19(63.33)	3(10)	1(3.33)	0	30
Total	20(22.22)	64(71.11)	3(3.33)	2(2.22)	1(1.11)	90(100)

Source: Field Survey, 2019

It was being observed that most of the women's household head in the study areas were her husband mainly 71 percent, from Table 4.1. Women herself as household heads were 2.22 percent and 1.1 percent household heads were women's father or other relative respectively. Only 3.3 percent household heads were son of women.

Again Table represents that most of the household head under three microcredit programming areas were recipients husband. In the ASA's microcredit programming area 82.75 percent HH heads were women's husband and women herself as HH head was 0 percent, women's father as HH head was 13.79 percent and grand parents 3.45percent respectively. In the BRAC's programming area women's husband as HH head reached highest rate i.e. 67.74 percent compared with the other programming areas, women herself 3.22 percent, women's father as HH head was 32.25 percent. Again in the GB's programming areas 63.33 percent HH heads were women's husband and 3.33 percent were women herself and women's son as HH head was 10 percent respectively.Mainly the household head of the recipients were husband.

4.2. Education Levels of Recipients

Education of women enhances choice by increasing access to new knowledge and information. It was observed from the study that education level of women borrowers' were not so well .The education levels of recipients in Table 4.2 shows that total illiterate members among all of the organizations were 20 percent respectively, total 24.44 percent women can only able to read and write, 26.67 percent in total women have received primary education. In case of secondary education level this value was overall 24.44 percent, 2.2 percent, and 2.2 percent recipients got the degree of SSC, HSC and higher education respectively.

Table 4.2: Education Levels of Recipients

Education	Name of the Organization			
	ASA	**BRAC**	**GB**	All member
Illiterate	6(20.68)	5(16.13)	7(23.33)	18(20)
Able to Read and Write	7(24.14)	7(22.58)	8(26.67)	22(24.44)
Primary	12(34.8)	5(16.12)	7(2)	24(26.67)
Secondary	4(13.79)	11(35.48)	7(23.33)	22(24.44)
SSC	0(0)	1(3.23)	1(3.33)	2(2.22)
HSC	0(0)	2(6.45)	0(0)	2(2.22)
Total	29	31	30	90(100)

Source: Field Survey, 2019

Again table represent the educational status of recipients under different microcredit programs. It shows that 20 percent recipients of ASA was illiterate, where in BRAC it was 16.13 percent and in GB it was about 23.33 percent. However, few women under the BRACs programming area were well educated. The recipients were very poor to take education.

4.3. Recipients by Occupation

The occupation status of women and their employment opportunity enhances choice by increasing access to cash income. It was found from the study that, most of the participants in the selected areas were poor and vulnerable in nature; most of them were housewife, 65.51 percent in total, 1 percent of them engaged in various services, where total 1.11 percent of them were

unemployed petty trader and tailor were the 4.44 and 21.1 percent respectively. It is worth mentioning here that, the numbers of women engaged in tailor are much higher in ASA 27.58 percent. Most of the recipients of BRAC were housewife 67.74 percent, in GB this rate is 63.33 percent and in BRAC, GB and in ASA the rate of day labor was 3.22 percent, 6.67 percent and 3.4 percent respectively. All of this explanation is represented by the Table 4.3

Table 4.3: Recipients by Occupation

Organizationn	Occupation								
	Unemployed	Petty Trader	House Wife	Day Labor	Service	Housekeeping	Tailor	Others	Total
ASA	0(0)	1(3.4)	19(65.51)	1(3.4)	0(0)	0	8(27.58)	0(0)	29
BRAC	1(3.22)	2(6.45)	21(67.74)	1(3.22)	0(0)	0(0)	6(19.35)	0(0)	31
GB	0	1(3.33)	19(63.33)	2(6.67)	1(3.33)	2(6.67)	5(16.67)	0(0)	30
Total	1(1.11)	4(4.44)	59(65.55)	4(4.4)	1(1.1)	2(2.2)	19(21.1)	0	90

Source: Field Survey, 2019

Table 4.3 also presented the distribution of recipients according to their occupation. In the context of the occupation of women, among the recipients more than half of them were mainly housewife and unemployed and few of them were employed women.

4.4 Income Generating Activities

Household income is depending on different type of income activities: agriculture, business and other services. From the table4.4: it is observed that, total annual income shares from different sources of income.

Table 4.4: Income Generating Activities

Organization	Agriculture	Ag. and allied activities	Industry/labor	Employment	Business	Others	All members
ASA	11(37.9)	6(17.2)	5(17.2)	2(6.9)	4(13.9)	2(6.9)	29
BRAC	8(22.6)	7(22.5)	5(16.1)	0	8(25.81)	3(9.7)	31
GB	15(50)	3(10)	5(16.6)	2(6.7)	2(6.7)	3(10)	30
Total	34(36.83)	16(17.7)	15(16.63)	4(4.4)	14(15.5)	8(8.9)	90

Source: Field Survey, 2019

In the context of agriculture and business activities the income share of household is relatively higher 37 percent compared to the other activities income share, where 17 percent income comes from industry labor, 8.9 percent income comes from others, 17.4 percent income comes from agriculture and allied activities.

4.5: Distribution of Recipients According to Household's Income

Recipients economic well being also influences respondent's poverty alleviating conditions. For this, reason recipients overall household monthly income is an important indicator of poverty alleviation. Members of the household's whose income is higher do better adjustment to their monthly expenditure but the poor household cannot effort to maintain their monthly expenditure with their limited income then they borrow the extra money to maintain their expenditure. Table 4.5 indicates the distribution of recipients according to their household's monthly income groups. The monthly income is below Tk. 8000 and aboveTk 8000. About 6.9 percent household of the ASA and 25.81 BRAC belong to this group were highly monthly income. This rate was 13.33 percent in the GB which is the also belong this program.

Table 4.5: Distribution of Recipients According to Household's Monthly Income

Monthly Income	ASA	BRAC	GB	Total Member
Tk. 2000 < Tk. 5000	0(0)	3(9.67)	5(16.66)	8
Tk. 5001 < Tk. 10000	5(17.24)	3(9.67)	7(23.33)	15
Tk. 10001 < Tk. 1200	17(58.62)	8(25.81)	11(22.0)	36
Tk. 1201 < Tk. 16000	5(17.24)	9(29.03)	3(36.67)	17
Tk. 16001 & above	2(6.89)	8(25.81)	4(13.33)	14
Total	29(100)	31(100)	30(100)	90

Source: Field Survey, 2019

Again this table 4.5 express that, the lower income group of household was found in the GB's programming at 16.66 percent but 0 percent recipients of the ASA's programming area includes in this group. The average monthly income for three different microcredit programs is denoted by the range belongs to Tk. 10001to less than Tk. 12000.It is observed that, 58.62 percent recipients of the ASAs programming area are included in this group. Both 25.81 percent recipients of the BRAC's and 22 percent of GB's programming area are distributed under this group.

CHAPTER FIVE
PERCERTION OF POVERTY ALLEVIATION OF WOMEN UNDER MICROCREDIT PROGRAMES

The purpose of this chapter is to assess the perception of microcredit on alleviating poverty of women. For this reason, it is important to identify the appropriate determinants that are related to poverty alleviation through microcredit. In addition, it is also important to explore the determinants of recipient perception of socio-economic characteristics of the women borrowers of selected microcredit programs. The univariate technique is used first to study the variation of poverty alleviation on several covariates. The credit organizations have beneficial effect on alleviating poverty and it may be a useful explanatory variable. The household's monthly income, are also expected to have effect on poverty alleviation so that, household's earning members are also influenced this model. The education and occupation of the women borrowers' who have received the loan are obvious candidates for inclusion in the regression model. Though poverty alleviation of women related with microcredit program then amount of loan received by the borrowers and amount of savings may also have influence the poverty alleviation. Therefore, in order to develop a model that explains the effect of microcredit on alleviating poverty could depend on many potential explanatory variables such as: total household members, household earning members, household's monthly income, women's educational and occupation status, amount of loan and savings amount. To examine the relative importance of all the independent variables simultaneously, multivariate technique has been employed. The multivariate technique viz., multiple logistic regression model is used to identify the determinants of poverty alleviation.

5.1 Perception of Poverty Alleviation

5.1.1 Perception of Poverty Alleviation by Microcredit Organization

Providing microcredit to the poor women has become an important antipoverty scheme in Bangladesh. Many, microcredit organizations help the women to reduce their poverty. Table 5.1 presents the poverty alleviation scenario according to the organization who provided credit to the women under three different microcredit program exist in Dinajpur. Recipients of these programs asked about their poverty condition after receiving loan from the microcredit

organization whether they have any improvement or not. It is observed that, highest 87 percent recipients of the BRAC answered in "no", i.e. providing credit does not alleviating their poverty condition. On the other hand, 62.06 percent recipients of the ASA answered in favor of positive poverty alleviation, which proportion was found as highest among the other selected organizations. It is observed from the study, providing microcredit facilities in the study areas were not fruitful up to the mark.

Table 5.1: Perception of Poverty Alleviation Situation on the Basis of Microcredit Organization

Name of the Organization	Status of Poverty Alleviation		Total
	No	Yes	
ASA	11(37.93)	18(62.06)	29
BRAC	27(87.09)	4(12.9)	31
GB	23(76.7)	7(23.3)	30
Total	61(68.9)	29(31.1)	90

Source: Field Survey, 2019

5.1.2 Perception of Poverty Alleviation by Household Members

The distribution of total household members according to poverty alleviation indicates with the increase of household members the proportion of households, which alleviate poverty, reduces. 25 in 35households having family members 1-4 were found in favor of poverty alleviation while the proportion was only 4 in 55for the large households. In other sense it is observed that the large families failed (92.73 percent) to bring poverty alleviation after receiving the loan from the microcredit organization in comparison with small families(Table:5.2).

Table 5.2: Status of Poverty Alleviation according to Household Members

Total HH Member (in number)	Status of Poverty Alleviation		Total
	No	Yes	
1-4	10(28.57)	25(71.43)	35
5-8	51(92.73)	4(7.27)	55
Total	61(60.65)	29(39.35)	90

Source: Field Survey, 2019

5.1.3Perception of Poverty Alleviation by Household Earning Members

Household's earning members is an important factor to alleviate poverty of women at household level. The household having larger number of earning members reduces poverty more. Table 5.3 indicates that the status of poverty alleviation for the selected households according to their earning members. With the increase of household earning members more than one the proportion of poverty alleviated households increased 42.55 percent and 17.86 percent respectively. The table 5.3 depicts that the about 42.55 percent households having single earning member recipients against the poverty alleviation though they received loan from the programs. The picture was found almost same for the households having more than single earning members. This result indicates that more earning member and the less influence of microcredit programs on poverty alleviation.

Table 5.3: perception of Poverty Alleviation according to Household Earning Members

HH Earning Member (in Number)	Status of Poverty Alleviation		Total
	No	Yes	
1	27(57.45)	20(42.55)	47
2	23(82.14)	5(17.86)	28
3	11(73.33)	4(26.67)	15
Total	61(70.97)	29(29.03)	90

Source: Field Survey, 2019

5.1.4   Perception of Poverty Alleviation by Household Monthly Income

The monthly household nominal income was estimated at Tk. 13353 in the rural area of Bangladesh (HIES 2016).Household's monthly income to alleviate poverty of poor women reflects by the Table: 5.4. This indicate that, household's monthly income less than Tk. 8000 recipients answered in negative of their poverty alleviation i.e. highest the 92.59 percent on the contrary positive effect of credit in poverty alleviation of the household's monthly income is belongs to Tk.8000 & above and this group answered in favor of poverty alleviation, which is 69.44 percent and higher than the previous group. So, higher income of household has better facility of poverty alleviation.

Table 5.4: Perception of Household's Monthly Income to Alleviate Poverty

Monthly Income (in Tk.)	Status of Poverty Alleviation		Total
	No	Yes	
<8000	50(92.59)	4(7.40)	54
≥ 8000	11(30.56)	25(69.44)	36
Total	61(61.58)	29(38.42)	90

Source: Field Survey, 2019

5.1.5 Perception of Poverty Alleviation by Recipients Education

In almost all countries, women's education is strongly related to their domestic economic power. Table 5.5 shows that the illiterate women responses 86.67 percent against poverty alleviation and 13.33 percent of them answered in positive in favor of poverty alleviation. On the other hand educated women recipients 37.50 percent answered in yes and highest 62.50percent answered in negative. In this case higher educated responses highest positive answered in favor of poverty alleviation after received credit.

Table 5.5:Perception of Education of Recipients to Alleviate Poverty

Education Status of Recipients	Perception of Poverty Alleviation		Total
	No	Yes	
Illiterate	26(86.67)	4(13.33)	30
Educated	30(62.50)	18(37.50)	48
Higher Educated	5(41.67)	7(58.33)	12
Total	61(63.61)	29(36.39)	90

Source: Field Survey, 2019

5.1.6   Perception of Poverty Alleviation by Occupation of Recipients

Occupation status of women borrowers' indicates whether they are employed or unemployed. Microcredit organizations provided credit mainly for women to raise their status through independent income generation and thereby alleviate poverty. Table 5.6 shows that 93.02 percent unemployed women were answered in negative about their poverty alleviation while 6.97 percent unemployed women were answered about positive poverty alleviation. Among the employed women, 44.68 percent replied about negative poverty alleviation and 55.32 percent answered in favor of microcredit which alleviate their poverty.

Table 5.6: Perception of Occupation of Recipients to Alleviate Poverty

Occupation	Status of Poverty Alleviation		Total
	No	Yes	
Unemployed	40(93.02)	3 (6.97)	43
Employed	21(44.68)	26(55.32)	47
Total	61(68.85)	29(31.15)	90

Source: Field Survey, 2019

5.1.7 Perception ofPoverty Alleviation by Received Amount of Loan

The amount of loan of recipients in a study is an important factor to alleviate poverty conditions of women. In Table: 5.7, the amount of loan indicates that the highest 95 percent people who took tk5000-1000 loan, answered about negative poverty alleviation; on the other hand 46 percent recipients whose received amount of loan more than Tk.11000 answered about negative poverty alleviation. Among the recipients who answered about positive poverty alleviation for the received amount of loan the highest 54 percent were received amount Tk.11000 on the other hand 5 percent belongs to the range Tk.5000 to 10000 were answered about their positive poverty alleviation. It is observed that, women who received larger amount of loan from any microcredit programs alleviate their poverty more than those women who received lower amount of loan.

Table 5.7:Perception of Poverty Alleviation according to Received Amount of Loan

Amount of Loan (in Tk.)	Status of Poverty Alleviation		Total
	No	Yes	
5000-10000	38(95.00)	2(5.00)	40
> 11000	23(46.00)	27(54.00)	50
Total	61(70.50)	29(29.50)	90

Source: Field Survey, 2019

5.1.8 Perception ofPoverty Alleviation by Amount of Savings

Female borrowers want to accumulate savings in their own names, and microcredit programs enable them to realize this objective. So that, savings amount of women is another important variable to measure the poverty alleviation of women. Table 5.8 reveals that about 36.8 percent women had answered about their positive poverty alleviation whose amount of savings was more than or equal toTk.5000 and among this group 63.2 percent answered against poverty alleviation, 75.9 percent of women whose savings amount was less than Tk.5000 answered about negative poverty alleviation and only 24.1 percent of women in this group answered about their positive poverty alleviation. So, larger savings amount have more facility to alleviate poverty of women.

Table 5.8:Savings Amount of RecipientsPerception to Alleviate Poverty

Savings Amount (in Tk.)	Status of Poverty Alleviation		Total
	No	Yes	
<5000	49(89.09)	6(10.91)	55
≥5000	12(34.29)	23(65.71)	35
Total	61(61.69)	29(38.31)	90

Source: Field Survey, 2019

5.2   Determinant of perception of Poverty Alleviation

The previous section describes the variation of poverty alleviation by several variables (related to microcredit program) independently. However, it is necessary to adopt a multivariate technique that includes all the explanatory variables which may provide the refined estimates of all the explanatory variables under this study. The logistic regression model seems to be the most appropriate multivariate technique to explain the situation since the dependent variable – perception of poverty alleviation, is binary. Therefore, the study develops a multiple linear logit regression model by considering household-members, earning members, monthly income, education and occupation of recipients, amount of loan, savings amount as explanatory variables. It is more important to examine whether the data fits the model adequately or not. For this purpose Hosmer and Lemeshow test of goodness of fit was conducted. The test results show that, the chi-square value is 4.34 with 6df and the chi-square value is also non-significant. It indicates that data fitted the model adequately (Table 5.9).

Table 5.9: Hosmer and Lemeshow Test

Chi-square	df	Sig.
4.34	6	.914

The result of the logistic regression model is shown in Table 5.10. Total household members of women recipients' influence their level of poverty. The results indicated that the risk of poverty alleviation is increased with the increase of the household members perception of Poverty

alleviation using microcredit program will be 2.38 times lower if the household member is more than 5. e. poverty alleviation is higher for the household's having family members (1-4) and less for household having members (5-8).So that, the number of household members was negatively related with the dependent variable, indicates that the total household's members more than 5 could not alleviate the poverty of women at household level. The relationship between probability and odds ratio is shown in the footnote.

Household earning members is another important determinant of perception of poverty alleviation. The results indicated that the success of poverty alleviation was for the households with two earning members, which is higher in comparison to households with single earning member. Further the success of poverty alleviation was found for the households with three earning members and this rate is higher than household having one or two members, indicates that the household having more earning members reduces poverty through their income. And the household member more than single or two represents 5% level of significance that indicates poverty alleviation through microcredit is 11.06 times higher than before.

The economic well being of women borrowers' is largely determined by their household's monthly income. The binary logistic regression analysis indicates that the success of poverty alleviation was for the households with monthly income more than Tk.8000 which is higher in comparison to the households with monthly income less than Tk 8000.The p-value indicates the 10 % level of significance. It also indicates that the rate of poverty alleviation by microcredit is 3.10 times higher in case of greater than tk 8000 than less than Tk 8000.

Educational status plays a vital role to alleviate poverty of women. While considering the education of women borrowers, the findings indicated that the probability of poverty alleviation through women's education was higher educated women and illiterate women, the reason behind lower rate of poverty alleviation of educated women is, most of the women in this group was housewife and unemployed who were only able to read and write. The p-value indicates the 5% level of significance that means the rate of poverty alleviation by microcredit is 5.17 times higher in higher education than the other.

The risk of poverty reduction was found higher for the employed and lower for unemployed women but the success of poverty alleviation is higher for employed women than the unemployed one. The employed women's poverty reduction through micro-credit rate was poor where the unemployed women shows only 21.16   percent of poverty alleviation through microcredit program.

Amount of loan is an indicator of the assessment of poverty reduction. Poverty performance monitoring using loan size radically overstates a poverty focus. So that amount of loan is another factor of poverty alleviation. Compared to the women having loan belongs to the range Tk.5000-10000 and more than Tk. 11000, the success of poverty reduction was higher which is more than the women whose amount of loan belongs less than Tk.5000-10000. The reason for that the woman having more loan can properly utilize the loan in poverty alleviation.

Microcredit programs influence borrowers' to create savings in their organization which can help them in times of emergency or need otherwise. The logistic regression model indicate that, the savings amount of women belongs to less than tk.5000 the risk to be failure in poverty reduction was found higher and for the women whose amount of savings belongs to above Tk.5000 and above the rate of poverty alleviation is higher than the first one. So, it can be realized that women have larger amount of savings have greater facility on poverty alleviation and reducing vulnerability of them at household level. With the p-value seems the level of significance at 5% indicates the 4.79 times higher of odd ratio in case of above tk 5000 savings holder can alleviate poverty through microcredit.

From this result it is observed that, total household members have negative effect on poverty alleviation, household earning members have positive effect on poverty alleviation. The result also suggests that, women's improved education, employment opportunity and monthly income of their household have the greatest effect on their positive poverty alleviation. For an example: higher education level of women as opposed to lower level of education or illiteracy of women, has greatest effect on their poverty alleviation. Our results also suggest that larger received amount of loan and accumulation of savings of the poor women have also greater advantages to alleviate poverty.

Table 5.10: Determinants of Perception Poverty Alleviation: Logistic Regression Analysis

Variables	β	Standard Error	Wald	p-value	Odds Ratio
Household Members					
1-4^{RC}	-	-	-		1.000
5-8	-0.907	.60	2.28	.34	2.38
Household Earning Members					
1 ^{RC}	-	-	-	.094	1
2	1.74	1.16	2.25	0.06	3.245*
3	.2.490	1.185	4.417	0.036	11.062**
Household Income (in Tk.)					
8000	-	-	-		1.000
≥8000	1.172	.667	3.088	0.07	3.10*
Education					
Illiterate^{RC}	-	-	-	.081	1.000
Educated	.443	.997	.197	0.65	1.557
Higher Educated	1.64	.844	3.79	0.051	5.176**
Occupation					
Unemployed ^{RC}	-	-	-		1.000
Employed	2.50	1.95	4.76	0.018	14.075**
Loan (in Tk.)					
5000-10000 ^{RC}	-	-	-		1.000
>11000	.870	1.035	.706	0.40	2.38
Savings (in Tk.)					
<5000^{RC}	-	-	-		1.000
≥5000	1.56	.73	4.54	0.033	4.79**
Constant	-2.99	1.26	5.61	0.01	.050**

Source: Field Survey, 2019

Note: 1.RC: Reference Category 2.***=p<0.01, **=p<0.05, *=p<0.1

CONSTRAINTS AND POLICY RECOMMENDATIONS

Poverty is a multidimensional problem, particularly in Bangladesh. Microcredit programs can play a vital role to alleviate poverty of women at household level. Microcredit programs have no meaning if the poor remained poor. But it is true that microcredit interventions for poverty alleviation of poor are not without challenges and constraints.

For proper implementation of microcredit programs at first the constraints of credit organizations should be identified and thereafter necessary policy action should be taken.

6.1 Recipients Opinions about Microcredit Programs

The recipients opinions should get priority to strengthen the role of microcredit programs for their poverty alleviation. The success of the current credit depends on borrowers own opinion such as: which type of problems women was faced when they received loan from any microcredit organizations,recipients expected opportunities from microcredit programs and recipients opinion of perception of poverty alleviation.

6.1.1 Problems of recipients in Received Loan

When women recipients received credit from any credit organizations then they may be faced some of the problems to withdraw loan. The findings of this comparative study show that most of the borrowers asked about the problem of high rate of interest charges by credit organizations. About 41.18 percent borrowers of both ASA and GB, 17.65 percent from BRAC asked about the problem of high rate of interest charges by the organizations. On the other hand 54.55 percent of the GB's recipients said that they have no assets or human collateral so that they are disable to receive loan when they need. On the contrary 42.86 percent borrowers of ASA asked that, the received amount of loan is not sufficient for their requirements. Weekly repayment rate is another major problem faced by the poor borrowers 50 percent recipients of BRAC and ASA answered of this problem. It is interesting that 41.86 percent recipients of BRAC claimed out that they face different problems when they receive loan. (Table 6.1)

Table 6.1: Problems of Recipients in Received Loan

Types of problems	ASA	BRAC	GB	Total
High Interest Rate	7 (41.18)	3 (17.65)	7 (41.18)	17
Insecurity	1 (16.67)	2 (33.33)	3 (50.00)	6
Lack of Collateral	2 (18.18)	3 (27.27)	6 (54.55)	11
Lack of Sufficient Credit	3 (42.86)	2 (28.57)	2 (28.57)	7
Weekly Installment	3 (50.00)	3 (50.00)		6
Others	13 (30.23)	18 (41.86)	12 (27.91)	43
Total	29 (32.22)	31 (34.44)	30 (33.33)	90

Source: Field Survey, 2019

6.1.2 Recipients Expected Opportunities from Microcredit Programs

Microcredit programs provide credit facility to its borrowers for their development. Recipients also expect some facility from the credit organizations. Microcredit programs charges high rate of interest from its borrowers which is beyond of their ability because most of the borrowers were poor in the study areas. So that, 35.71 percent borrowers of ASA, 46.43 percent of BRAC and 17.86 percent of GB demand for lower rate of interest facility from the organizations. In case of received collateral free loan the higher 14.29 percent recipients of both BRAC and ASA want to get collateral free loan facility. The highest 40 percent recipients of BRAC complained about their received amount of loan. They want to get a desirable size of loan by which they can improve their condition and develop their income generating activities. The highest 50 percent recipients of GB wish to get the facility for simple procedure of the respective organization when they received loan. It was observed that only ASA got more financing on women activities. 83.33 percent recipients of GB expected that they should get more financing facility from their credit organization by which they can improve their conditions and get more priority of household decision making process.(Table 6.2)

Table 6.2:Recipients Expected Opportunities from Microcredit Programs

Expected opportunities from MC program	ASA	BRAC	GB	Total
Low Interest Rate	20 (35.71)	26 (46.43)	10 (17.86)	56
Collateral Free loan	1 (14.29)	1 (14.29)	5 (71.43)	7
Desirable Size of Loan	4 (40.00)	3 (30.00)	3 (30.00)	10
Simple Procedure of Loan	1 (25.00)	1 (25.00)	2 (50.00)	4
More Financing in Woman Activities	1 (100.00)	-	-	1
Othres	2 (16.67)	-	10 (83.33)	12
Total	29 (32.22)	31 (34.44)	30 (33.33)	90

Source: Field Survey,2019

6.2 Constraints of Microcredit Programs

the NGO's microcredit programs is not free from constraints which focus on this section.

6.2.1 Constraints of Non-Government Credit Organization

Collateral: In some NGO's human collateral is required for receiving amounts of loan. For this reason widow and separated women have suffering lack of human collateral facility when she wants to borrow from any microcredit organizations.

High Rate of Interest: The high rate of interest has discouraged the borrowers to received loan from government credit organizations.

Education: Education problem was higher in the NGO's program areas and existing NGO's have no contribution to raising awareness of education among the women.

Supervision: From the NGO's program areas it was being observed that the lack of supervision of the field supervisors were very frequent.

Weekly Repayment: There is strict weekly repayment schedule in every NGO based microcredit programs which is not always possible to maintain by the poor women.

Flexibility: It was observed that, some times the interaction between the borrowers and employees of organizations was not so flexible in the study areas which hampered the proper implementation of microcredit programs.

Availability: Some of the NGO's microcredit programs in the study areas have not been very successful in including the hard core poor because quite often, the destitute themselves feel they are not credit worthy and microcredit programs also do not judge them to have the entrepreneurial ability necessary to invest the credit properly.

Service Charge: Findings from the study areas are also is that, some borrowers of the NGO's credit programs think that the interest rate charges on the received amount of loan is too high. The reason behind this is for the sake of competitiveness and provision of quality services some of the NGOs wants to capture the rate of service charge.

Bribe: In the study areas some of the NGO's borrowers claimed out that, they are forced for bribes when they received loan.

Women Empowerment: NGO's programs have no remarkable contribution to enhance women's decision making power at household level for raising empowerment of women.

Training: NGO's microcredit programs provide no frequent training programs for women in the study areas.

6.3 Policy Recommendations

As a proper implementation of microcredit programs policy recommendations are necessary for the non government microcredit organizations in the study areas to create more dynamism of their credit activities for alleviating poverty of women at household level. Some of the policy recommendations /guideline have been considered are as follows:

Savings Facility: Savings is a security of the poor in case of their need. So that the taboo against withdrawal of savings should be relaxed in time to need of the borrowers.

Insurance: Microcredit programs should provide the insurance facility for its borrowers.

Low Rate of Interest and Low Repayment: The government owned microcredit program has been reduced because of a low rate of interest and low repayment rates. To solve these problems, the central bank may take the initiative to establish linkage scheme with the NGOs.

National Model Program: An appropriate national model program for poverty alleviation should be implemented, in which all credit organizations could participate within the similar framework of microcredit approach.

More Concentration to Poor: The existing microcredit programs require more concentration for reaching the poor people through various credit schemes.

Hard core Poor: Microcredit programs should provide their microcredit facilities also to the hard core poor for their development.

Increase in Loan Size: The size of loan of the microcredit programs should be increased in the program areas.

Group Lending: It was being observed that microcredit programs which is based on 'group lending' criteria have shown good results. So each of the microcredit programs should follow the criteria for further improvement

Sources of Fund: Donor funding and enthusiasm for microcredit will diminish in the near future .So that microcredit organizations have to look for new avenues to fund their activities.

Regulatory Framework: For the current outreach of microcredit, it may be necessary to develop a rational regulatory framework through consensus for both GO's and NGO's microcredit programs.

Service Charge: NGO's microcredit program charge on its loans disbursed to the borrowers has received attention that the rate should not be too high to the poor.

Training Facility: The credit programs needs to be linked with training activities, skill development and other means of social as well as human capital development, so that the poor household can make the best use of it.

Social Process: The current microcredit organizations contend that poverty is created through social process. So the fundamental goal of these organizations should be to help rectified for these social process of old fogism.

Collateral Free Loan: All of the selected microcredit programs should provide their credit facilities to the borrowers by offering them collateral free loan.

Flexibility: Flexibility must be remaining in every stage of the credit organizations for their borrowers. The interaction between the borrowers and employees of the credit organizations must be flexible and also some flexibility in the loan repayment schedule should exist.

Weekly Installments: The weekly installments for the poor women are not better off, so that the duration installments must be extended and also reduce the cost of operation per unit of loan.

Counseling: For better implementation of microcredit programs, strong supervision and more counseling with borrowers to solve their problems are needed.

Media Campaign: Microcredit programs could arrange media campaign for raising awareness of education, healthcare, sanitation, safe and pure drinking water.

Good Governance: Good governance in a country is a primary means of eradicating poverty.Microcredit programs should empower the borrowers in demanding better governance.

These are all the policy recommendations suggestions for thenon government microcredit programs to their further improvement of credit schemes for perception of poverty alleviation of the poor women borrowers at household level.

CHAPTER SEVEN
CONCLUSION

7.1concluding Remarks

This comparative study aims to know the recipients(women) perception ofmicrocredit programs for poverty alleviation and this study was promising in the study areas. In the study areas microcredit programs played an important role on the empowerment of recipients life. This comparative study showed that most of the recipients coverd under microcredit programs were very poor and illiterate for that the first and foremost effort is to eradicate illiteracy among recipients(women)at household level and providing them education. This is being accelerated to enhance development of their status andalleviate their poverty. And the women at the household level perception about this programs were, itplayed a vital role for uplifting their poverty situation and belived that it will bring a tremendous change toward their economic development.There were many constrains present in the microcredit programs like high interest rate, less attention to the poor women etc for that the authority of the programsshould pay attention to the recipients favor and provide all the facilities which helps to alleviate their poverty.The feature of microcredit programs strategy would be to promote the expansion of women's access to resource allocation, making decisions for household, accumulate their own savings etc. This is possible by providing microcredit services to women at the household level to alleviate their poverty.The finding of the analysis shows that, the total household members were negatively influencing the poverty alleviation of women at household level whereas household earning members have positive effect on poverty alleviation, the reason behind this is earning members are more than one to, increase the level of income of the household and then they live in better life and their poverty also reduced. So, household's monthly income also positively affect on poverty alleviation. Recipient's education, occupation, amount of loan and savings have also positive effect on the poverty alleviation of women at household level.Lastly, it can be said that poverty is the crudest form of denial ofopportunities and choices to development of women at household level. So, the microcredit programs have proven to be an effective instrument in the perception of poverty alleviation of women at household level.

It is concluded that, Microcredit programs plays an important role to alleviate their poverty by generating empowerment , improving level of living by better education,better health facilities etc. It is also necessary for monitoring proper implementation of existing microcredit programs by the authority for proper utilization of the programs for the recipients and recommended them to publish their annual report on their activities in every year.

7.2 Limitations of the Study

This study based on the effectiveness of microcredit programs to alleviate poverty of poor women. Though awareness has taken to eliminate the errors and inconsistency of this comparative study but the study is not free from its limitations which are as follows:

- It was too much difficult and more time consuming to collect the primary data from three different microcredit programming areas existing in Dinajpur, though timing for this study was limited.
- This was quite impossible to manage and organized the women borrowers under different microcredit programming areas and to comprehend their regional language.
- Most of the women borrowers' were illiterate . So, sometime it was difficult to collect information's. In some cases recipients depended on their memories to answer the questions.
- The present study defines the relationships of some selected variables, but there are other variables that may have influence on poverty alleviation of women at household level.
- The findings of this comparative study were being carried out with three selected microcredit organizations existing in Dinajpur. Such findings, should, therefore be carried out the whole Bangladesh including other microcredit programming organizations for better knowledge of the perception of poverty alleviation through microcredit programs.

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