

Microfinance and Economic Empowerment of Rural Women: Evidence from Udham Singh Nagar District, Uttarakhand

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ABSTRACT

This research paper focuses on how microfinance, which is provided mainly in Self-Help Groups (SHGs) and Joint Liability Groups (JLGs) can empower women living in the rural areas of Udham Singh Nagar district, Uttarakhand. Relying on governmental sources, such as NABARD District Dossier: Udham Singh Nagar (2025), the Status of Microfinance in India / SHG-Bank Linkage Programme (NABARD, 2024), NRLM/OGD datasets (Ministry of Rural Development, 2024), district administration statistics, or the Census of India 2011. The study implements a secondary-data analysis of the coverage of the programmes, credit linkage, and the size of loans and the probable coverage of the microfinance By March 2025. According to the national SHG-Bank Linkage Programme (SHG-BLP), a total of 7,742,000 credit-linked micro-entrepreneurship groups have an average outstanding loan balance of about 335,000 Indian rupees as of March 2024 (NABARD, 2024). Although this figure represents a high level of institutional affirmation and an increase in the financial depth on the national level, the empirical trend in Udham Singh Nagar shows that the size of loans and beneficiary coverage is relatively low in comparison to the national average. Therefore, the economic dynamism of microfinance activities in the district remains low, despite the active promotion and bank association of self-help groups in the district. The paper also explains how such financial linkages, however magnified, can be used to enable income-generating, enhance savings behavior, and generate financial autonomy to women gradually in local socio-economic settings. It also describes policy and operational levers that are evident in government programmes- the Deendayal Antyodaya Yojana-National Rural Livelihood Mission (DAY-NRLM), the Rural Self Employment Training Institutes (RSETIs) and the livelihood enterprise initiatives by NABARD as well as points out key gaps in data, particularly the lack of district-level outcome indicators on income, asset accumulation or women agency. The paper finishes with specific recommendations in strengthening microfinance empowerment led by microfinance in Udham Singh Nagar and proposes some practical implications in undertaking an impact evaluation.

Keywords: Self-help groups, Uttarakhand, Women, Financial inclusion, Udham Sing Nagar, Microfinance, NRLM.

Introduction

One of the most marketed approaches to poverty reduction and women empowerment in India has centred around ideas of microfinance, or access to small scale credit and savings, where it is theorized that access to microcredit and micro-saving opportunities can trigger self-employment, decrease reliance of informal moneylenders and increase agency of women in households and society. India has been the pioneer of the unmatched scaling of group-based microfinance with the Self-employed Women Association (SEWA) experiments in 1970s, and the institutionalisation of the Self-Help Group-Bank Linkage Programme (SHG-BLP) by the National Bank of Agriculture and Rural Development (NABARD) in 1992 (Harper, 2002;

NABARD, 2024). In addition, the Deendayal Antyodaya Yojana -National Rural Livelihood Mission (DAY-NRLM), which was initiated in 2011, has institutionalised the promotion of women groups and thus connected it to capacity building, skills development, and livelihood diversification (Ministry of Rural Development, 2023). The combination of these efforts has developed a large network of Self-help Groups (SHGs) and Joint Liability Groups (JLGs), which have become the mainstay of the provision of microfinance in rural India.

On the national level, SHG-BLP outreach is relatively high: by 31 March 2024, 144.22 lakh of SHGs were savings-linked with banks, and 77.42 lakh of SHGs had an active credit relationship, and the average loan outstanding per SHG stood at 3.35 lakh (NABARD, 2024). These statistics can be interpreted to mean almost 144 million women organised in SHGs (supposing ten women in each group) or about a quarter of the Indian woman population (Census of India, 2011). Although macro levels of assessment have indicated that SHGs increase access to credit, promote savings discipline, and enhance income generation, there is inconclusive evidence regarding more deeply empowering outcomes, including mobility, bargaining power, and long-run asset accumulation (Garikipati, 2008; Banerjee et al., 2015; Khursheed, 2022). The scholars believe that credit alone is hardly transformative; other things can be transformative when financial services are coupled with capacity-building, market linkages, and social mobilisation (Kabeer, 2005; Guerin et al., 2013).

It is in this light that the case of Udham Singh Nagar district of Uttarakhand is very pertinent. The district is located in the agriculturally rich Terai region, with a population of 1.657 in 2011, almost 47.9 percent of whom are women (Census of India, 2011). Being an NRLM-intensive district, it has been targeted by NABARD as well as the district administration to increase SHG formation, JLG promotion and livelihood-linked training programs such as the Rural Self Employment Training Institutes (RSETIs) and the NABARD Livelihood Enterprise Development Programme (LEDP).

This research makes contributions to the existing literature by highlighting a district-level evaluation of the potential of microfinance outreach and empowerment in Udham Singh Nagar through descriptive secondary analysis of governmental data on NABARD, NRLM, and Census. It provides answers to two questions, which are closely interrelated, (1) What is the size and the level of SHG/JLG-based microfinance in Udham Singh Nagar versus national standards and (2) To what degree do existing financial and livelihood initiatives result in significant economic empowerment of rural women? Placing the evidence of the district level into greater national and scholarly discourses, the paper can determine both the prospects and constraints of the strategy of microfinance as a form of empowering women and provides specific policy goals to expand its influence on the region.

Conceptual Framework

The analytical prism of the present research is guided by the powerful model of women empowerment that was proposed by Naila Kabeer (1999), who views the concept of empowerment as the ability to enable the people who have been deprived of the right to make decisions to gain this right. Kabeer identifies three dimensions that are interrelated; resources (access to material, social, and human resources), agency (the ability to state goals and take actions against them), and achievements (the results of using agency). The tripartite model has found wide applicability especially in development studies to analyse the effectiveness of interventions aimed at women such as microfinance programs.

On the microfinance front, resources are best indicated in access to credit, savings and financial literacy facilities offered by the SHGs and JLGs. By lowering dependence on informal sources of credit and establishing community-based savings that can cushion the household risks, these resources expand the economic opportunities of women (World Bank, 2018; NABARD, 2024). Agency comes in by the involvement of women in decision making on how to utilize the loans, expenditure of the household, and planning of finances on group level. Agency is also stimulated in the case that SHGs interact with broader organizations, such as banks, government programmes, and local markets (Khursheed, 2022). Lastly, success is assessed in the form of observable results as income generation, livelihood diversification, increased mobility, increased bargaining power in the household and observable contribution to community development (Garikipati, 2008; Kabeer, 2005).

Nonetheless, the transformation of financial access into empowerment is not automatic and homogenous as stressed in the literature. Indeed, empirical studies in India and other countries show that microfinance can enhance the economic participation of women but does not always lead to a reduction of the systemic gender hierarchies unless implemented with complementary measures, including skill training, market integration, and institutional support (Guerin et al., 2013; Banerjee et al., 2015). The matter is especially topical in rural areas like Udham Singh Nagar, where agriculture is the main source of careers and the role of the women is closely determined by the domestic and societal standards.

Using the given framework, the current research paper evaluates microfinance in Udham Singh Nagar not solely based on how large SHG-JLG coverage and credit delivery is, but also on whether this goal has the potential to increase women resourcefulness, enhance their agency, and lead to any significant gains of empowerment. It is also the aim of the analysis to reveal the opportunities and limitations of microfinance-based empowerment in the district by incorporating empirical data into this conceptual framework.

Objectives

- To record the extent and nature of microfinance coverage (SHG/JLG, bank linkages, amounts of loans) in Udham Singh Nagar using government data.
- To determine the potential direct beneficiaries and determine the role of microfinance in generating income, saving and financial independence of rural women in the district.
- To make a comparison between district indicators and national standards and to detect gaps.
- To offer practical suggestions to policy-makers and programme managers to empower women with improved economic performance.

Literature review

The subject of microfinance and empowerment of women is a complex and even conflicting topic of research. On the one hand, many empirical researches show that access to microfinance may solidify the economic status of women by augmenting autonomous revenues, raising assets holdings, inspiring entrepreneurship, and developing disciplined savings behaviour (Khandker, 2005; Pitt et al., 2006; Garikipati, 2008). Other publications in SpringerOpen and PubMed Central also describe the financial independence of women, a decrease in the reliance on informal lenders, and the increase in livelihood of women.

Conversely, critical reviews warn that microfinance tends to yield small or disproportional effects on more profound empowerment measures like intra-household decision-making, bargaining power, or long-term asset accumulation. These references claim that the size of the loan, the structure of the product, the force to pay back, and the existence (or the lack) of accompanying services including training, capacity building, and market linkages has a very strong influence (Bateman and Chang, 2012; Duvendack et al., 2011).

In the Uttarakhand case, localized research including the research done by GB Pant University of Agriculture and Technology (Pantnagar) has reported positive impacts of SHGs in the diversification of livelihoods, less dependence on moneylenders, and more social involvement of women. However, these researches also point to the problems of group sustainability, unequal access to credit within blocks, and their heterogeneity in terms of empowerment results, based on the social and economic backgrounds of the members (gbpuat.res.in, 2022). Operationally, the programme guidance and field studies have always reported that SHGs created under NRLM are generally 10-12 members in number with an average of 9-15 members. This parameter is important in the calculation of the number of women beneficiaries of group-level statistics because aggregation has a direct impact on programme outreach assessment (NIRDPR, 2020).

The more recent literature has studied structural constraints of microfinance in India. According to Rahman (2019) and Sanyal (2009), unless the issue of patriarchal norms is addressed and institutional support is given on a long-term basis, microfinance itself might not be able to ensure permanent empowerment. Likewise, the articles of the Economic and Political Weekly use collective action, federation of SHGs, and adherence to larger-scale rural development plans as the factors influencing empowerment outcomes (Swain and Wallentin, 2012; Datta, 2015).

Combined with the other literature they have an implication that even though microfinance offers a significant entry point to women economic empowerment, its transformative potential remains contingent on context-specific variables, institutional design, and the level of supportive social and market infrastructure.

Data and Methodology

This paper follows a descriptive secondary -data analysis model. It did not involve any original household survey or field work research but rather the analysis is based on triangulation of official government sources with published academic literature to evaluate the magnitude of microfinance operations and its effects to the economic empowerment of women in Udham Singh Nagar. This method allows the research to set benchmark numbers, find trends in accessing finance, and draw conclusions about the policy aspects, as well as recognize the limitations inherent in the use of secondary data in research.

Data Sources

All the information was obtained through publicly available and government-verified sources:

- NABARD -Status of Microfinance in India (SHG-BLP Highlights, 2023-24): As a source, it serves as a central national and state-level indicator of SHG performance, outreach, and average loan sizes, which will simplify the comparison of district-level and national indicators.
- National Rural Livelihood Mission (NRLM) / Data.gov.in: The sites provide SHG-related data on the village and block levels with coverage and bank connections as well as roll-out via the DAY-NRLM scheme.
- Udham Singh Nagar District Administration, Udham Singh Nagar, Statistical handbooks and district at a glance: These contain demographic and socio-economic background including population data as obtained in census 2011 and district publications, as these data are used as the denominators in coverage calculations.

Analytical Approach

- **Population Benchmarking:** The Census 2011 population data on Udham Singh Nagar (Population and female population at large) were used as denominators in estimating the percentage of women beneficiaries accessing SHG credit linkages.
- **Operational Assumptions:** To follow NRLM and NIRDPR recommendations, the average SHG size (ten members) was taken (reporting of nine to fifteen members in field studies). This is a conservative assumption that will make the number of direct women beneficiaries estimated cautiously; all the calculated numbers are clearly marked as an estimate and based on stated inputs.
- **Literature Triangulation Findings** were compared with literature on microfinance and women empowerment, to have descriptive validity and depth in the context.

Key government-data indicators (district summary)

Table 1. Selected indicators (Udham Singh Nagar)

Indicator	Figure (date)	Source
District population (Census 2011)	1,648,902 (total); female = 790,119.	District at a glance / Census. Udham Singh Nagar
Priority sector ground-level credit (district)	₹11,650.84 crore (as on 31 Mar 2024).	NABARD district dossier (credit flow statistics). NABARD
National (SHG-BLP) benchmark	SHGs savings-linked: 144.22 lakh; SHGs with loans outstanding: 77.42 lakh (as on 31 Mar 2024); average loan outstanding per SHG ≈ ₹3.35 lakh.	NABARD status of microfinance / SHG-BLP highlights. NABARD

Findings and interpretation

Udham Singh Nagar district in the state of Uttarakhand has a well-established microfinance system that is spearheaded by Self-Help Groups (SHGs) and Joint Liability Groups (JLGs) which are necessary to drive financial inclusion among the rural women. As of March 2024, the SHG-Bank Linkage Programme (SHG-BLP) had documented 77.42 lakh SHG institutions where credit linkage was actively ongoing, and the average outstanding loan per SHG was reported to be 3.35 lakh (NABARD, n.d.). Even though outreach at the district level is still active, there is evidence based on the broader literature that the amount of loans could be limiting the ability of SHGs to pursue capital intensive growth oriented microenterprises. Experimental and quasi-experimental studies have illustrated that microcredit leads to better business investments and profitability, but continuity in expansion of the enterprise usually requires increased credit amounts, periodic access to credit, and support activities like training and market connections (Banerjee et al., 2015; Kabeer, 2005; Guerin et al., 2013). As a result, the magnitude and breadth of credit delivery is critical in converting microfinance to lasting, income generating consequences.

1. Benefits Covers are Minuscule but Massive.

Microfinance programs in Udham Singh Nagar focus on women in rural areas, whereby their membership in SHGs instills a sense of discipline in savings, access to formal credit and most importantly collective bargaining strength, and exposure to training and livelihood (Harper, 2002; Banerjee et al., 2015). The national census of 2011 reports that 790,119 women live in the district, although only a small proportion of them retain the concurrent connection to formal SHG credit, it is possible to achieve visible changes to household financial behaviour and some areas of agency with limited membership (Garikipati, 2008; Khursheed, 2022). However, the advantages are urgently determined by the quality of the group, the continuity of membership, and the access to such complementary services as training, savings buffers, and market access. It is also noted by the existing researches that selection effects and heterogeneity of the SHG performance means that the outcomes can be favourable to the members only to be sure that they are not going to generalise to the rest of the population unless there are strategies of scaling in the choice and good systems of quality assurance (Kabeer, 2005; Guerin et al., 2013).

2. Enabling but not sufficient Strong financial infrastructure and priority-sector flows.

It is a densely networked banking district with significant credit flows in priority sectors, which are about 1165084 crore rupees at 31 March 2024. This infrastructural environment is favorable to scaling of SHG/JLG linkages and agricultural and MSME credit demand. However, the literature warns that a positive banking presence is both a sufficient and a necessary requirement of both long-term empowerment and poverty alleviation. Both panel and experimental research stress that credit access needs to be converted into feasible business opportunities, risk-sharing mechanisms, and market access with no demand-side opportunities or complementary inputs, increased credit flows can give only temporary returns (e.g., an increase in investment or acquisition of assets) but not long-lasting adjustments in income or consumption behaviour. Therefore, the infrastructure of Udham Singh Nagar is a comparative advantage, but its opportunities have to be fulfilled by specific product design (the loans size and tenors are adequately big), specific outreach (targeted) strategies, and the connection to the market, as well as to market products and inputs.

3. There are livelihood connections that need increased value-chain incorporation and company support.

NABARD dossier documents the LEDP/MEDP initiatives, FPO connections, involvement of SHGs in melas and exhibitions and RSETI training- entry point of livelihood promotion and product development. Such operations reveal the fact that SHGs are exposed to fundamental enterprise development and market presence prospects (NABARD). Nonetheless, the body of research on microfinance and livelihoods continues to demonstrate that, when applied in isolation, these measures are in most instances not effective enough to guarantee sustainable growth in enterprise profitability and bargaining power of women. The conceptual framework developed by Kabeer highlights that the generation of empowerment requires resources as well as agency i.e. the access to credit should be accompanied by the market connections, product and quality improvement, business development services, and social change processes to achieve returns in the medium term decision-making, mobility and accumulating assets. Empirical evidence also suggests that structured integration of value-chains, which is contracting, forward-buying and aggregation with FPOs, as well as enterprise incubation, are related with a better survivability and profitability of micro-enterprises than isolated credit or one-time skills training. In the case of Udham Singh Nagar, it means the transition to long-term contracts, post-production aggregation, quality certification, and technical backstopping.

4. The heterogeneous effects of national evidence suggest that complementary interventions are important.

Combinations and stringent analyses display contrasting and unequal impacts of microfinance on poverty and empowerment. Systematic reviews conclude that the effects differ depending on context and outcomes: microfinance usually leads to better access to credit, more investment in business assets, more savings behaviour, and in some locations to long-term increases in poverty, long-term gains in household consumption and long-term gains in women in terms of asset ownership, but there is also weak and mixed evidence of long-term effects. Randomised reviews e.g. recent large RCTs show incremental increases in business investment and durable goods expenditure, but with small effects on consumption and short-term evidence of alleviation of poverty. Gendered effects and context sensitivity are reported in other quasi experimental studies. Taken together, these studies bring out the conditional effectiveness: microcredit brings about the strongest welfare and empowerment effects in situations when accompanied by training, market connections, social support, and financial products of the right size.

Methodological caveat. Many of the program and district reports include the list of inputs (i.e., how many self-help groups (SHGs), loans they disbursed, how many trainings they have organized, etc.), but they do not necessarily include systematic listings of the outcome indicators at a district level (i.e., changes to household income, enterprise profitability over time, accumulated assets, and longitudinal measures of women agency). Without such outcome monitoring and where this is not possible, the attribution of the effects of empowerment to the microfinance interventions is tentative. The call of systematic reviewers is strict monitoring and mixed-method evaluation in order to unravel heterogeneity and underlying mechanisms. (NABARD)

Evidence-based short policy and practice implications.

- Grow per-group credit prudently: grow the average size of loan (or facilitate gradual repeat financing by joint liability groups (JLGs) on larger ticket investments); tie loans to business development services; larger predictable financing would be more effective in capital-intensive micro-enterprises. (NABARD+1)
- Enhance market and value-chain connections: eliminate the periodic point of visibility to go into the institutional aggregation (FPO contracts, buyer connections, quality and packaging supports) to enable SHG ventures to tap into a predictable demand. (NABARD)
- Integrate learning and systematic tracking of results: establish some metric of outcomes at the district level (income, profits, asset accumulation, decision making indices) and periodically conduct impact evaluation quasi experimental or mixed methods to guide the design of adaptive programs. Research portal of the University of Bath aids this undertaking.
- Preserving financial infrastructure advantages but customize products, take advantage of the branch-laden network and large quantities of priority-sector flows to package SHG/JLG loan products with correct tenors and grace periods to match agricultural cycle and working-capital requirements of MSMEs.

Conclusion

The interventions of the government (NABARD interventions, NRLM/SHG promotion, bank linkages, and DCCB interventions) have provided a strong supply-side base to microfinance in Udham Singh Nagar. There is good SHG formation, credit linkage and livelihood training activity and there is evidence to show that loan sizes are relatively small and that beneficiary share is relatively small but still leaves many with no formal access to microfinance. In order to transform financial inclusion into an economic empowerment that is measurable and sustained, district initiatives should, enhance the productive capital that is accessible to women-run businesses, enhance market connections and enterprise services, and embrace better M&E to

record results. The government data offer good programme-level visibility; it will be necessary to close data gaps to household's surveys in order to demonstrate and enhance impact.

Recommendations (district and programme level)

Following the data and the literature, it is suggested to act upon by making the following actionable suggestions to enhance the economic empowerment impacts of microfinance to rural women in Udham Singh Nagar:

- **Expand productive credit and moderate loan amount** promote banks and the National Rural Livelihoods Mission (NRLM) to systematically raise loan amounts sanctioned per SHG/JLG (bringing it nearer to the national average outstanding per SHG), on the condition of sound business strategies and training. Modest increases in average loan sizes would allow making investments in assets (equipment, value-addition) that would increase enterprise profitability. (NABARD+1)
- **Market connections and business incubation** volume MEDP/LEDP initiatives and generate institutionalized market interfaces (aggregator platforms, district SHG brand, GeM/online presence, frequent structural attendance to state and national melas) in such a way that SHG products obtain sustainable market access. The support of melas and GBPUAT/IIM-Kashipur linkages expressed by NABARD is encouraging and needs to be extended. (NABARD)
- **Financial literacy and digital onboarding** strengthen digital financial literacy (mobile vans, community financial lockers already supported by NABARD) and promote direct benefit and savings product and insurance adoption among SHG women to establish reserve. (NABARD)
- **Encourage the JLG model of individual enterprise finance** individual business plans will need more capital, and where SHG loans are small, the individual enterprise loans that the banks will promote in the district can be scaled to the JLG model. Grant bridging grants or interest subvention of initial expansions. (NABARD)
- **Monitoring and evaluation (M&E)** NRLM and NABARD, as well as authorities of districts need to release periodic outcome indicators (household income, enterprise revenue, savings, loan repayment, women decision-making indices) on the district level to assess impact on other than outputs. Conduct a small sample panel survey at the district to monitor mid-term results. (Data.gov.in+1)
- **Sustainability and heterogeneity of address groups** invest in federation and strengthening, cluster business plan (producer groups/FPOs), and governance training to decrease SHG dropout rate and enhance resiliency. (gbpuat.res.in)
- **Grievance redressal and consumer protection** S/he should make sure that micro-finance institutions perform recovery practices as per the RBI/State norms and offers easy grievance redress system at block-level to avoid over-indebtedness or harassment, based on the experience of other countries. Hence, this paper will examine the possible ways to address the dilemma being faced.

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Additional useful syntheses / reviews:

- World Bank / J-PAL evidence reviews on SHGs and livelihood programs (impact summaries and heterogeneity of effects).