



Microcredit: A Model of Empowerment for Women?

Patriarchal cultures all over the world oppress women within their communities and their own homes. Microfinancing and microcredit show potential as ways to help women empower women. However, one must question if microfinancing and microcredit are as promising as they seem to be. This paper looks at case studies and analyzes different aspects of microcredit programs and concludes that microfinancing and microcredit are not the answer to women's economic problems. Microcredit programs have some promising aspects. For example, they give individual women financial security and more respect within their communities and families. Overall, however, microcredit can do more harm for women than good, as it can lead to an increase in domestic violence, and in some instances, greater debt for certain women.

Introduction

A great deal of recent research positions microcredit and microfinancing as *the* way to solve the world's problems with money. It is often depicted as a cure-all, saving women from domestic abuse and children from malnutrition. Problematically, in many cultures around the world women have limited freedoms even within their own households. Microcredit programs specifically go against many of the ideals within the cultures of the countries where these programs are most needed. Initially, development initiatives concentrated primarily on men, inaccurately assuming helping men would help

everyone else. Microcredit programs proceed from an alternative perspective; the recognition that supporting women's economic endeavors can have reverberations within communities, cultures, and nations. Despite the positive promises associated with microcredit programs, numerous women face more domestic abuse and sometimes even more financial problems when they try to better their lives by joining a microcredit program. These facts are perhaps surprisingly not as public as the more positive aspects of microcredit programs and initiatives. This paper explores the definitions of microcredit and microfinance, and whether they really do what they advertise—alleviate poverty and empower women—or, whether they might work in ways that harm women more than help them.

Microfinance and Microcredit: Definitions and Origins

Although the terms microfinance and microcredit are often used interchangeably, they are not the same. Microfinance is the broader term and includes microcredit as well as “micro-savings,” and sometimes, “micro-insurance” (Siraj, 2012). Ideally, microfinance institutions should be able to support themselves without

government or private support (Rahman, 2010). As of 2009, there were more than seven thousand microfinance institutions in more than one-hundred-and-forty-three different nations (Siraj, 2012). Microcredit is the act of lending small amounts of money, typically to women, often with high interest rates for short terms (Eisenstein, 2009). The high repayment and interest rates are what makes microcredit successful in certain areas (Rahman, 2010). Simply put, women pay these loans back. The loans are undertaken with the understanding that the women will use them to support microenterprises that will make them financially better off than they were prior to the loan and that these women will remain self-sufficient once the loan is repaid.

Microfinance and microcredit are universal in our world today. They are what we as Americans perceive as finance, but on a much smaller scale. Microcredit also exists in America, but the perspective is quite different. What Americans think of as “micro” are loans that are typically anywhere from \$1,500 to \$8,000 (Dewan, 2013). Comparatively, in one of the case studies examined later in this paper, a woman from northern Burundi was able to create her own successful

business starting with a loan of only two dollars (Kristof & WuDunn, 2009).

The idea of microcredit originated in the early 1970s (Rahman, 2010). While teaching at Chittagong University in Bangladesh, Muhammad Yunus, a professor and social entrepreneur, became concerned with the “implications and manifestations of poverty on rural people” (Eisenstein, 2009, p. 152). People in the area were forced to borrow from middlemen to make goods out of bamboo, just to sell them back to the same middlemen at the end of the day. Beginning in 1976, Yunus began loaning money to local people living in the town of Jobra in Bangladesh. Through small loans, people were able to buy their own materials and sell on their own terms. People were finally able to make a profit, which successfully broke the cycle of poverty (Rahman, 2010). Yunus won the Nobel Peace Prize in 2006 for his work with microcredit, and microfinance has been celebrated ever since. Many of today’s microfinance programs, while adopting different loan and interest rate structures, have modeled themselves after Yunus and his pioneering work with the Grameen Bank.

Who do Microcredit Programs Target?

The main purpose of Muhammad Yunus’ program was to help alleviate poverty. For this reason, it is no surprise that microcredit programs are aimed at women. Seventy percent of the world’s poor population is female (Siraj, 2012). As of 2012, eighty-eight percent of the clients reached by microfinance were women. In the original microcredit model that Yunus created, the Grameen model, there are over four million borrowers, ninety-five percent of them women as of 2009 (Eisenstein, 2009). Women are the poorest group for three main reasons: they are “more likely than men to be credit constrained, have restricted access to the wage labor market, and have an inequitable share of power in the household” (Siraj, 2012, pp. 1-18).

Importantly, microcredit does not alleviate poverty or empower women as much as many of us have been led to believe. As a United Nations gender specialist stated, “I don’t think it [microcredit] is about empowerment. It’s about introducing modern economic forms into the deepest rural areas, the penetration of capital away from the capital cities into rural areas, and transforming the way rural societies

are structured” (Isserles, 2003, pp. 38-57). Microcredit was not created as a way to empower women, but rather, as an attempt to try to eliminate the world’s extreme poverty through introducing economic ideas into areas that were being taken advantage of by the individuals who had more money.

Using microcredit as example, women typically have higher repayment rates than men because research has shown women to be more susceptible to group pressure, and a group loan model that relies on peer pressure is common to many microcredit systems. The purpose of having a group of women serve as collateral for each other when taking out loans assures the financier that their loans will be repaid, if not by the woman who took out the loan, than by the group. The groups provide a kind of positive peer pressure helping individual women to pay back their own loans because they do not want to have to pay for each other’s loans or to have others pay for their own. The responsibility that women have shown within microcredit lending systems is why so many microcredit models use groups of women. The United States Agency for International Development has created legislation aimed at helping women, as they were often critiqued by feminist activists for aiming most prior

development policies towards men (Eisenstein, 2009).

Another reason that microcredit targets women as borrowers is that women have been shown to put money back into their families and communities more often than men (Kristof & WuDunn, 2009). Women tend to put money towards food, preventative medicine, and housing, while men often spend “extra” income on themselves (Kristof & WuDunn, 2009). Education is also a key area in which women invest. Some of the poorest families in the world spend ten times as much on “alcohol, prostitutes, candy, sugary drinks, and lavish feasts as they do on educating their children” (p. 192). Men, more often than women, tend to spend money on something that will give them immediate pleasure. Many men would rather buy themselves beer, which they see as a necessity, than buy medicine for their children (Kristof & WuDunn, 2009). Although these ideas of where women and men put their money reinforce existing stereotypes about men and women, research has shown that when it comes to microloans, women are a better bet.

Cultural limitations are one of several factors that cause women to need microcredit loans. Ideally, microcredit loans should give women

the opportunity to make their own money and build their self-confidence so they are able to have a say in their own families and communities. Stereotypical feminine traits and roles, such as the idea of being seen and not heard, having to focus on the family, and simply not being given the same opportunities as men, are reasons why women in many cultures are searching for a way to help themselves and improve their circumstances. Society typically provides men more opportunities in education and occupations. This recreates the norms of masculinity that reinforce men's need to feel in control of the family, often with violence. As discussed later in this paper, domestic violence increases for some women who borrow from microfinance institutions. As a group, women all over the world have the most difficulty finding opportunity. Women have also proven to be the most responsible, largely because of their caregiving roles, for paying back any money that they borrow as well as for investing their profits into their families and communities. This is why women have become the targets of microcredit programs.

Microcredit Models: Grameen, FINCA, Kashf Foundation, Kiva, and CARE

Muhammad Yunus developed the Grameen model after his initial experiment in Bangladesh. Yunus aimed to alleviate poverty, but the people that most needed his loans had no collateral to offer (Rahman, 2010). Therefore, with the Grameen model, groups of nonrelated people became responsible for each other (Eisenstein, 2009). These groups are typically composed of six individuals with similar socioeconomic backgrounds. Each group begins with two of the six individuals getting loans. Depending on their performance, more women from the group could later apply for loans (Isserles, 2003). Good performance means the individuals who have borrowed are repaying their loans weekly. They also must attend weekly meetings with their loan groups. At the end of the loan cycle, if the group has been successful and paid back all of their loans on time, the group and its individuals can seek larger loans.

Several other microcredit models have emerged since Yunus first created the Grameen model in 1976. Although most of the models proceed from the same premise, they have been tweaked to help enhance whatever finance and

credit aspects the funders want to embody. For instance, the Foundation for International Community Assistance, commonly known as FINCA, was created in 1984 (FINCA, n.d.). FINCA is known for pioneering the “Village Banking Method,” a village banking system that relies on support groups typically made up of ten to fifty members. FINCA provides three main services: (1) small self-employment loans, (2) an incentive to save, and (3)



(finca.org)

the community system. Within the community, the members provide support and encouragement to each other. FINCA has a loan repayment average of ninety-seven percent and is funded through the interest accrued on the loans as well as commercial capital sources and donations. FINCA helps people in poverty all over the world, including South America, Central America, Africa, and Eurasia.

Another microcredit model is the Kashf Foundation, located in Pakistan (Kashf Foundation, 2014). Kashf began in 1999 and has now “transformed itself into the first wealth management company for women from low income households” (Kashf Foundation). Kashf lends to women in groups of twenty-five or more. The groups meet bi-weekly to “make payments and discuss a social issue” (Kristof & WuDunn, 2009, p. 187). After paying back their first loan, women can seek larger loans. Kashf builds on the Grameen model by making the loan groups larger to ensure more solidarity among members and to increase the rate of repayment. After having many delinquent loans, they found that larger groups of women were associated with higher repayment rates. Requiring women to be responsible for each other makes them do their own background checks on each other, because they do not want to have to pay back someone else’s loan. The groups use the information they receive from background checks to choose group membership and to determine their own investment reliability. Kashf has virtually one hundred percent repayment, if not by the individual than by the group that

they belong to, because they are considered collateral for each other.

Kiva is the most contemporary approach to microcredit. Kiva currently operates in around thirty-five different countries (Moore, 2007). Kiva connects an average Westerner who possesses loan capital with someone who wants to start or expand their business or continue their education. Through



Kiva, a lender can give a loan as little as twenty-five dollars, to an individual of his or her own choice. Interested lenders can search through the Kiva database by country, gender, or business type to find a business venture that they would like to support (Huerta, 2008). After choosing a business and making the loan, the lender can get updates from the individual about how her or his business is going. Currently, these loans are interest free, but borrowers often insist that investors know that this is not charity and they will be paid back in full (Moore, 2007). Kiva has a repayment rate of ninety-

nine percent, which is interesting because there is no collateral. One thought is that perhaps these borrowers feel a greater sense of accountability because someone personally selected them and gave them the opportunity to follow their dreams. After the loans have been repaid, a lender can choose to help fund another venture. It is also important to note that through 2007 “no [Kiva] loan request has gone unfunded” (Moore, 2007, p. 24). Although Kiva is successful in helping many people, it potentially reproduces the stereotype of Westerners, specifically Americans, coming in to save the day in other countries. This is problematic as it creates a rescue narrative and reinforces the ideologies of dominant Western cultures. Many Westerners know nothing about the countries that they are trying to help, and it seems unreasonable to make an individual conform to Western ideals if they want to receive Western help.

Another model that uses microcredit in a different distribution context is the Cooperative for American Remittances to Europe (CARE). CARE creates Village Savings and Loan Associations in different villages across twenty-six different African countries (CARE, 2013). CARE has created over 150,000 different groups that are completely

self-reliant and run on their own investments and interest. Meeting once a week to discuss community issues, women bring small donations and can take out small loans. The groups often work together to help each other. These groups are created and organized for easy expansion to other areas. Groups often vary in size as that aspect is left completely in control of the women.

The Grameen Model, FINCA, the Kashf Foundation, and CARE all share the same microfinance premise. The Grameen Model was the start of microcredit, designed to provide small loans to the poorest people in the world, so most of the models that followed used the same goal as a starting point. Later models expanded the size of the group of borrowers, a variable that helped assure higher rates of repayment. The Kashf Foundation is somewhat different from the other models in that it operates in a single country. Kiva also is different from the other models as there is no interest and no middleman between the borrower and the lender. Lenders choose for themselves where their money is going rather than putting it into an organization where it could go to a business that is against the lender's beliefs. There are many aspects to these microcredit programs that work well.

The larger groups allow for microcredit to be a feasible option, as there is no other way to ensure that loans are repaid. The weekly group meetings where borrowers talk about different problems that plague their communities and their microenterprise efforts is a useful variable to the microloan process. Coming together to help with each other's ventures is important; it allows the women in the group to see what they each are capable of, celebrate each other's successes, and support each other through struggles.

Although the necessity of high interest rates among some microcredit programs may be the only way to allow these lending organizations to accrue income, it can add a financial hardship for women as they try to pay back their loans. Also important, microcredit should provide more education to its participants. None of the microfinance models researched here discussed educating women on how to handle finances in a culture where many women have never been allowed to so much as hold money before. The following cases help illustrate some of the gains and shortfalls with microcredit programs.

Case Studies

There are a variety of benefits associated with microcredit programs which have helped women and families around the world. While these are positive results, praise of microcredit programs often comes without critical thought. When we do this, we ignore some of the consequences shown to be associated with microcredit. The following case studies illuminate some of the positives and negatives of microcredit. Research shows that asking whether microcredit promotes or inhibits gender equality side-steps an important consideration that it might do both at the same time (Kristof & WuDunn, 2009).

According to a case study on microcredit in Bangladesh, Isserles (2003) found the reason for the high repayment rate among borrowers is that women are being coerced. For instance, one of Isserles' interviewees said, "There is a pressure to repay. The husband feels comfortable in telling the loan officer to 'get stuffed,' 'I'll pay you next week' kind of thing, but it's harder for her to do [the same]" (pp. 38-57). Stereotypically, women are considered weak and subordinate to men, whereas men have not had to care about the consequences of defaulting on

payments to other men as much. It is not necessarily surprising then that many different cultures implicitly or explicitly instruct women not to challenge authority.

One of the other findings from Isserles' study was a higher occurrence of domestic violence against borrowers. Isserles stated that most women already experienced domestic violence within their households and the prevalence increased after they received a loan. Fifty-seven percent of the women interviewed admitted to a rise in verbal aggression and thirteen percent admitted a rise in both verbal and physical aggression after receiving their loans. This rise in aggression toward women who are micro-borrowers is a common conundrum throughout different cultures. Blumberg (1988) theorizes that gender relations are maintained by different systems of power; therefore, when we see a rise in women's economic power, spikes in violence against women are not uncommon as the society is in transition to creating economic equality for women. This increase in violence and women's public work role is questionable though, as it is difficult to assess whether there is more violence around women's economic independence or if more people were

willing to label a particular situation as violence when questioned about this. The relationship between microcredit loans and violence is what is most perplexing about microcredit. The paradox is that microcredit is shown as a way to empower women when, in many cases, it can hold women back and make their lives harder. In spite of this, the case studies that follow do show some of microcredit's small individual successes.

Described as an "unusually successful" participant in microcredit, a woman named Saima Muhammad benefitted from a loan through the Kashf Foundation in Pakistan (Kristof & WuDunn, 2009, p. 187). Prior to her getting her first microloan, she was beaten by her husband and his brother. Her husband had accumulated over \$3,000 in debt. Saima was considered useless by her mother-in-law. After taking out a \$65 loan, Saima bought beads and cloth. She created beautiful embroidery to sell and was so successful that she soon was able to earn her own income. As the demand increased, Saima hired neighbors to help her. She paid off her husband's debt and continued to send her daughters to school. Saima, who was once laughed at by her neighborhood, was quoted as saying, "Now everyone

comes to me to borrow money, the same ones who used to criticize me...and the children of those who used to criticize me now come to my house to watch TV" (Kristof & WuDunn, 2009, p. 186). Saima is an example of the way that microcredit can help women face and overcome cultural boundaries. Her husband was in charge of finances when her family became deep in debt, but she demonstrated the ability to make money and pull the family out of debt. She also embodies the positive stereotype of a nurturing and caring mother, making sure her income went towards the family and to helping her daughters to continue their education in a culture where a girl's education is not as valued as a boy's education. Saima was able to stand up to her family and was empowered through microcredit; however, she also is described as "unusually successful" (p. 187). This underscores the point that success stories are not as common as we often are led to believe.

Another successful case is that of Beti Nachali in northern Zambia (Geloo, 2008). After getting married, Nachali had no say over how money was spent despite her fiscal contributions. Nachali joined a group of women who were given a grant to create "income-generating activities," such as "baking,

knitting, and sewing” (Geloo, 2008, p. 26-29). She was able to expand her family’s field and increase their vegetable production with the help of the other women in the group. Nachali demanded to have a say in how money was spent as she now was contributing even more to her family’s finances. Although Nachali’s husband originally worried that his wife’s financial success would humiliate him, he now believes that they work better as a team than when she was more like a servant to him. The sincerity of the husband’s belief that he prefers working as a team with his wife is uncertain. In their culture, she is little more than an object. When considering increases in domestic violence among women borrowers, we must wonder if the husband is saying what he thinks he has to say but perhaps deeply resents the fact that his wife has become more successful than him. Situations like this that play out in cultures that support male authority could lead to domestic violence later in relationships if it is not already a problem that exists.

A third successful participant of microcredit is Goretti Nyabenda. Goretti participated in a CARE group in northern Burundi (Kristof & WuDunn, 2009). Prior to her involvement with CARE, her husband

often beat her and spent thirty percent of their disposable income at the bar. Even though her husband told her that she was not allowed to go to a CARE meeting, Goretti ignored his demand and joined the group. Every member donated the equivalent of ten cents at every meeting of their group. With this money, the women took turns taking out small loans. Goretti used two dollars to buy fertilizer, sold the potatoes grown with the fertilizer at the market, and paid back her loan with a little more than four dollars left over. With this profit, she bought bananas to make banana beer. Goretti now owns a successful banana beer business and two goats. Goretti challenged cultural norms by ignoring her husband’s wishes and starting her own business. Although her husband is thankful for the extra money, the sincerity of his acceptance of his wife’s new role is unclear. Goretti’s story also illuminates how “micro” the loans used in microcredit in Africa truly are. She was able to start a successful business starting with a two dollar loan; something completely unheard of in American finance and credit systems.

These three success stories of microcredit show that small victories are possible. Women sometimes are able to find the courage to stand up to

their husbands and their culture and create a lucrative business. Men sometimes are able to accept their wives as their equal partners. However, these success stories are on an individual basis. Isserles' study of microcredit outlines the larger problems associated with microfinance that often are not mentioned when we read about microcredit programs.

Microcredit: Critiques

One of the biggest obstacles that microcredit programs face is the culture in the areas that loan programs are trying to improve. Although not necessarily a critique, it is a negative component of microcredit. Microcredit should not be at the center of a battle with culture, but it is a part of a larger issue. Simply put, money should not be positioned as the solution to everything. Many of the women involved with microcredit programs would become even more successful if they also were given education along with financial assistance.

Because of many cultural beliefs regarding gender roles in the areas that microcredit targets, founder of the Kashf Foundation Roshaneh Zafar had a difficult time simply getting women to accept the credit (Kristof & WuDunn, 2009). In many of these areas, women

have been told their whole lives that they have no say in anything having to do with their family finances. Therefore, the offer of money to begin or expand their own business is mind boggling for many women. Many people Zafar contacted did not want to work with her. When she tried to rent an office in a small village, no one would rent to her. As she implemented the larger microfinance options she wanted to offer home improvement loans, but only if the title of the home was in the woman's name. Soon, Zafar found out that it took over eight hundred steps to transfer the title and additionally required a husband to sign a document saying he will never evict his wife.

Another obstacle women face with the use of microcredit loans is that no matter how hard they work they are still expected to perform their "wifely duties" (Kristof & WuDunn, 2009, p. 191). All over the world, women are expected to work a "second shift" when they decide to work outside of the home (Hochschild & Machung, 1989). Women must not only work their income-generating job but also must keep the household running in cleaning, cooking, and caring for children. These tasks have always landed on the shoulders of women. This "second

shift” is pervasive across cultures and is a problem we also face in America.

Lack of education and the mix of day-to-day societal hardships are other factors that can hold many women borrowers back. Death and disease can hinder some women from benefiting from microcredit opportunities. AIDS is prevalent in many developing countries where microcredit is common, so going into an agreement with a woman who could get sick and die holds many women back. For example, in some microcredit models, the borrower must attend a weekly repayment meeting. If the borrower is sick and unable to attend a meeting, as insurance, the whole group must stay until she arrives, which can impose severe hardship on the group (Isserles, 2003). Additionally, many husbands expect their wives home quickly. Women could consequently be beaten if they are late returning from the meeting. As shown in one of the previous case studies, there is an overall rise in domestic violence for women who are explicitly going against gender norms to gain independence. This reinforces the paradox mentioned earlier in which microcredit offers economic stability but oftentimes at the cost of personal safety.

Microcredit has other risks. As with any investment, something can go amiss. If a woman invests her loan into her crops, there could be a drought (Kristof & WuDunn, 2009). If she invests in animals, they could be eaten by a bigger animal or stolen during the night. These hardships could leave women with debts that they cannot pay back. When women do fall into debt, they often rely on moneylenders to help pay back loans. Although we hear so many positive statistics about repayment rates, some data has shown that perhaps as much as “fifty-seven percent of the weekly installments were paid from sources other than investment profits” (Isserles, 2003, pp. 38-57). Women also may be coerced by male relatives to get the loan. In many cases, the women bring the loan home and never see any of it but are still responsible for paying it back. In this example, “the women may act as vessels for men’s economic activity” (p. 38-57). There is no way to assess a woman’s true intentions for getting a loan through a microcredit program, but even if the programs knew the money was going to go to a man, it is possible that denying her the money could make her situation more dangerous. Many men in the areas that microcredit targets are used to getting

what they want from women because of culturally imposed gender norms. If a woman failed to get the loan her husband demanded, it would not be unusual for him to react violently. There is no way to ensure a woman's safety within the microcredit model without a complete overhaul of gender-divided cultural values within these credit borrowing communities.

Microcredit loans can have many negative impacts for women, but the biggest concern is culture. The main factor that holds back women in many cultures is their lack of education, nutrition, and medication. This is a result of the lack of respect and equality that these women face within states and nations where cultural beliefs and practices reinforce women's subordinated roles in structures of work and family. There is no way for microcredit to fully realize its potential without other major changes within cultures that oppress women.

Conclusion

Despite its obstacles, microcredit has many positive results. Women often use microcredit meetings to trade tips about their businesses, how to resolve conflicts within their families or neighborhoods, or even how to manipulate their husbands (Kristof &

WuDunn, 2009). These meetings provide spaces similar to the "consciousness raising groups" common among groups of middle-class women in the United States during the start of the second wave of the feminist movement. Having the opportunity to come together and share private struggles is a powerful way to recognize those private struggles as part of larger issues that structure women's and men's lives in complex ways. Beyond this, women attending microcredit meetings learn more about staying healthy and about vaccinations. Women have opportunities to take HIV tests, and some programs include literacy classes. With microcredit profit, women are able to support their children's education. Microcredit does help some women out of poverty in varying degrees and does provide empowerment to some women (Siraj, 2012). Yet, research has shown that microcredit is clearly not all that it is advertised to be (Isserles, 2003).

Microcredit does not alleviate poverty or empower women to the extent that many of us have been led to believe. Microcredit was not developed as a tool to empower women (Isserles, 2003); rather, Muhammad Yunus created microcredit as a way to alleviate poverty and suffering and to bring basic

economic practices to poor regions. Women are often given money to start a business with no education or training. Organizations give women money without finding out their whole story, allowing it to reach the hands of the men in their lives. It is important to point out that there are larger case studies that present the negatives of microcredit whereas the positive case studies are only about individual women. This illustrates that we have not found the solution to poverty, but

we have made great strides in the right direction.

Microcredit, when paired with the proper training and meetings, has the potential to alleviate poverty. Many models of microcredit are still being developed further, and we do not have a perfect model yet. Despite this, microcredit is a program worth our continued investment. It is a work in progress. The following poem, *Poverty*, by Jane Taylor, further reiterates the poverty that many women who turn to microcredit programs face.

Poverty

I saw an old cottage of clay,
 And only of mud was the floor;
It was all falling into decay,
 And the snow drifted in at the door.

Yet there a poor family dwelt,
 In a hovel so dismal and rude;
And though gnawing hunger they felt,
 They had not a morsel of food.

The children were crying for bread,
 And to their poor mother they'd run;
'Oh, give us some breakfast,' they said,
 Alas! their poor mother had none.

She viewed them with looks of despair,
 She said (and I'm sure it was true),

‘Tis not for myself that I care,
But, my poor little children, for you.’

O then, let the wealthy and gay
But see such a hovel as this,
That in a poor cottage of clay
They may know what true misery is.
And what I may have to bestow
I never will squander away,
While many poor people I know
Around me are wretched as they.

- Jane Taylor <http://www.poetryfoundation.org/poem/182540>

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