

## WOMEN'S ECONOMIC EMPOWERMENT AND DEVELOPMENT

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**Abstract:** There is a close relationship between development and women's empowerment defined as improving the ability of women to access the constituents of development—in particular health, education, earning opportunities, rights, and political participation. In one direction, development alone can play a major role in driving down inequality between men and women; in the other direction, continuing discrimination against women can, hinder development. Empowerment can, in other words, accelerate development. Women have the potential to change their own economic status, as well as that of the communities and countries in which they live. Yet more often than not, women's economic contributions go unrecognized, their work undervalued and their promise unnourished. But economically strengthening women is not only a means by which to spur economic growth, but also a matter of advancing women's human rights. Investing in women helps speed up the development of local economies and creates more equitable societies.

**Keywords:** Development, economic empowerment, women

**Introduction:** In 2013, the male employment-to-population ratio stood at 72.2%, while the ratio for females was 47.1%. But In India ratio of female to male participation rate is 34%. The economic empowerment of women is fundamentally a human rights and social justice issue. But it is also important for poverty reduction, economic growth and human development. Women's economic empowerment is a prerequisite for sustainable development. Achieving women's economic empowerment requires sound public policies, a holistic approach and long-term commitment and gender-specific perspectives must be integrated at the design stage of policy and programming. Women must have more equitable access to assets and services; infrastructure programmes should be designed to benefit the poor, both men and women, and employment opportunities must be improved while increasing recognition of women's vast unpaid work. Innovative approaches and partnership include increased dialogue among development actors, improved co-ordination amongst donors and support for women organizing at the national and global level.

### Objective of study

To assess the impact of economic empowerment on development

To analyze the hindrance of women's empowerment and its solutions

**Methodology:** It is based on secondary data from various sources like websites of NREGA, United Nation Women and research articles from e-journals, reference books, research articles from newspapers and sources from internet.

**Study report:** Empowerment refers to the process of change that gives individuals greater freedom of choice and action. A process of economic empowerment for women is contingent upon available resources and whether women have the skills to use them; access to economic opportunities; and control over economic benefits that can be used to achieve positive change. Removing and overcoming many of the barriers to women's economic empowerment, but as women are marginalized as economic actors, due to structural inequalities that leave more women than men economically insecure.

### Why women's economic empowerment matters for growth?

Table : 1

State : KERALA District : PALAKKAD Block : Ottappalam Panchayat : Vallapuzha			
Progress	FY 2014-2015	FY 2013-2014	FY 2012-2013
Total Individuals Worked	495	552	511
% of Women Worked	93.54	93.3	94.32
Average Wage rate per day per person(Rs.)	212	179.97	164.09

Source: <http://nrega.nic.in/netnrega/home.aspx> ( National Rural Employment Guarantee)

The above table shows increased work participation rate of women and their economic empowerment by NREGA.

Higher female earnings and bargaining power translate into greater investment in children's education, health and nutrition, which leads to economic growth in the long term. The share of women in waged and salaried work grew from 42% in 1997 to 46% in 2007. In India; GDP could rise by 8% if the female/male ratio of workers went up by 10%. The number of women-owned businesses in Africa, Asia, Eastern Europe and Latin America is growing rapidly and, with that growth, come direct impacts on job creation and poverty reduction.

#### **Some of the positive outcomes of women's economic empowerment:**

Where women's participation in the labor force grew fastest, the economy experienced the largest reduction in poverty rates. When women farmers can access the resources they need, their production increases, making it less likely that their families are hungry and malnourished. When women own property and earn money from it, they may have more bargaining power at home. This in turn can help reduce their vulnerability to domestic violence. Paramount among the obstacles to women's economic empowerment is society's dependence on women's unpaid work, either at home or the market (in the agricultural sector, for example).

Women often face discrimination and persistent gender inequalities, with some women experiencing multiple discrimination and exclusion because of factors such as ethnicity or caste.

**Solutions:** Linking rural producers to urban markets is one way donors and governments can expand women's business opportunities. Structural change within social institutions to actively promote gender equality and women's rights. Economic empowerment increases women's access to economic resources and opportunities including jobs, financial services, property and other productive assets, skills

and HIV infection. When women have access to time-saving technologies – such as a foot-pedaled water pump or a motorized scooter – economic benefits can follow. ICRW research has found that technology helps women increase their productivity as well as launch income-generating pursuits and entrepreneurial ventures. Those kind of outcomes empower women to become stronger leaders and to more effectively contribute financially to their families, communities and countries.

**Problems:** Lower priority was given to gender equality in the economic and productive sectors

**Findings:** There are Specific challenges when working with the poorest women such as:

1. Lower levels of literacy and low access to and control over resources.

2. Lower levels of access to networks and people who can assist and support, and greater vulnerability to sexual exploitation and abuse at the community level. In reality, women face obstacles throughout the process of transforming resources into strategic choices.

development and market information and critical for economic resilience and growth. Innovative approaches and partnerships are needed to scale up women's economic empowerment. Microfinance – including micro credits – is often considered to be an instrument that promotes empowerment.

**Conclusion:** We recognize that gender equality, the empowerment of women, women's full enjoyment of all human rights and the eradication of poverty are essential to economic and social development. For achieving women's economic empowerment we need sound public policies, a holistic approach and long-term commitment from all development actors. Increasing the role of women in the economy is part of the solution to the financial and economic crises.

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