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Micro-credit in the Development Sector: A Gender Centered Critique

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Abstract: Micro-credit is seen as a favorable way to enable development and reduce poverty. This system of lending sets out to provide small loans to help individuals start-up small business, thereby bringing them into a market economy. The practice places women as the recipients of loans, presenting itself as a development model that takes gender inequality into consideration. This article investigates microcredit to determine if it is transformative and whether it enables development. First, it defines microcredit and its objectives. Second, the article explores microcredit as a neoliberal conception and questions whether a neoliberal development model can be effective. Third, it critiques the gender assumptions microcredit lenders make. Finally, the article seeks to engage with possible ways microcredit can be modified.

Introduction

Micro-credit is a favourable way to enable development and reduce poverty. It is a progressive move and departure from Structural Adjustment Programmes (SAPs). The International Monetary Fund (IMF) imposed SAPs intending to balance a country's budget, thereby allowing it to develop. This, in turn, increases the country's ability to repay outstanding debts and interest payments. Horrific consequences ensued by SAPs, led to academics and activists heavily critiquing the model and its 'one size fits all approach'. Micro-credit, on the other hand, supports the proliferation of micro-businesses and is therefore, seen as more useful. The financial support micro-credit provides enables local businesses to grow – not to restructure the economy of the state. Micro-credit also emphasises the need to situate women as the recipients of loans. This positions women as rational economic agents. By doing so, there is an element of helping, or trying to, "empower" women through these programs.

Micro-credit has improved living conditions within poorer households to a certain extent. However, by working within a neoliberal system that contributed to the formation of poverty, micro-credit is not particularly transformative. Moreover, despite recognising women as agents, it reproduces stereotypical gendered expectations and adds to the pressures experienced by women who are recipients of the loan.

The Homo Economicus Model of Agency

Micro-credit aims to reduce poverty. The program offers very small loans to the poor and helps individuals embark upon small business ventures. People in various trades, from street vendors to seamstresses, use micro-credit loans. A small group of people, usually women, receive these loans, on a short-term basis, from around six months to a year. This strategy demonstrates a move away from Homo Economicus towards the model of a rational economic woman.

Homo economicus or 'economic man' constructs an agent of economic life as possessing the characteristics of individualism, instrumental rationality and self-interest – gendered constructs associated with masculinity and seen as ideal. In this construction of homo economics therefore, there is no place for the feminine gendered characteristics of dependence, mothering-nature, and empathy. As such, homo economicus writes women out, renders them as less than ideal, or just sees them as useless.

Moreover, gendered segregation of labor comes into play. The household labor women complete is unpaid with no profit. Coupled with the relegation of women's work to the private realm, the labor of women does not fit the characteristics of homo economicus. This further writes out the experiences of women, denying them agency. Thus, the move to see women as rational suggests that women too have agency in the transactions they may make (Isserles, 2003).

Micro-credit in Action

Depending on the program, repayment takes place on a weekly or biweekly basis. Attendance of group meetings, when payments are usually made, are often a requirement. Lenders hold loan recipients accountable in ways that differ from a traditional loan. A traditional loan would analyze one's credit score as well as one's assets to ensure the recipient can make the repayments. Contrarily, before agreeing to provide someone with a loan, microfinance staff often request character assessments on potential recipients to determine who to give a loan to – word of mouth proves to be influential in more traditional societies. But beyond this, as recipients of micro-credit have very few assets, those who comprise the 'peer group' serve as 'social collateral' (Isserles, 2003). This means that if one person defaults, the whole group is responsible for that person's actions. This may involve other members of the peer group having to pay for the missed payment of another member. Such social sanctions stem from the belief that humans are always self-interested. Thus, when someone else's tardiness impacts your own earnings, the group will hold the defaulting member accountable (Griffin and Husted, 2015).

Grameen Bank: An Example Of Social Business

Dr. Muhammad Yunus, a Bangladeshi economist, is the originator and pioneer of microcredit. The Grameen Bank (established in 1983) serves as a model for most microcredit programs; so much so that both Yunus and Grameen Bank received a Nobel Peace Prize in 2006. Grameen is the largest micro-lending institution in Bangladesh with 9.08 million members (93% of whom are women), has 2,568 rural branches across 81,677 villages, covering more than 93% of all villages in Bangladesh (Grameen Bank, 2019a).

Another way in which microlending differs from traditional schemes is in the handing out of the loans. Firstly, 'groups of five prospective borrowers formed' (Grameen, 2019b). To start, only two are eligible for and receive a loan. A field manager and/or bank workers observe the group (Dhar, 2005) to see if they have good loan performance (i.e. borrowers have attended weekly meetings and made their payments on time). 'Only if the first two borrowers begin to repay the principal plus interest over a period of six weeks, do the other members of the group become eligible themselves for a loan' (Grameen Bank, 2019b). The interest rate on all loans is around 16% per year (Grameen Bank, 2019b) with the current repayment rate on loans being 95%. Grameen attributes this high repayment rate to 'group pressure and self-interest' (Grameen Bank, 2019b).

Micro-Credit As A Positive Force

Micro-credit has a positive impact on development, especially among women in suppressive environments. Micro-credit allows them to gather with other women and gives them 'skills and training, basic literacy and nutritional education' (Isserles, 2003). It is worth noting however, that the measure of success is the amount of money repaid. Thus, the higher the amount repaid, the more successful. Furthermore, studies note that in certain programs, the use of contraception (Schuler, Hashemi and Riley, 1997) and child immunization (Amin and Li, 1997) increased among women following their involvement in the program. Non-participants also felt the impact in the target locations of the programs, resulting in micro-credit achieving change to a certain degree. With the loans provided by the programs, families purchase land and build new homes – thus 'freeing them from the bondage of exploitative moneylenders' (Isserles, 2003). This point adds to the arguments that micro-credit has had a positive impact on the lives of those living in poverty.

Neoliberalism I

Despite its positive impacts, micro-credit has its fair share of critics who counter that micro-credit is not transformative, with some saying the programs perpetuate more inequality as opposed to reducing it. To examine this proposition further and ascertain the effectiveness of micro-credit, it is helpful to examine its neoliberal ideological underpinnings. The main tenets of neoliberalism are the supremacy of the market, the belief in liberty and individualism, and the understanding that inequality is inevitable.

The supremacy of the market

According to neoliberalism, the market provides numerous benefits; benefits not achievable through other means. Public ownership or providers of valuable necessities such as healthcare and education, or higher taxation to fund welfare benefits, are endeavors neoliberalism frowns upon. Neoliberals argue excessive government inhibits the growth of 'entrepreneurs' and does not complement the inherent competition amongst consumers. Additionally, the maintenance of the supremacy of the market sees neoliberalism wanting to 'expand markets or extend market forces to areas of the economy or social provision previously considered as standing outside of it' (Cummins, 2018). As a result, neoliberalism presents the market as the solution to all problems.

Belief in liberty and individualism

Here, liberty means a lack of interference broadly speaking, but specifically refers to freedom from state intervention. Individualism is also intimately linked adding to liberty as it promotes the 'mythical figure' of the 'self-made man' (Cummins, 2018). Also, the economic choices made by citizens should not be subject to regulations and boundaries (Monbiot, 2016). What is central to the proliferation of the market is competition, which neoliberalism sees as a 'defining characteristic of human relations' (Monbiot, 2016). Therefore, attempts to limit competition are also seen to impede liberty. Theoretically then, freedom allows businesses to proliferate with a wider array of customers. However, what occurs is small, local businesses find themselves unable to compete with multinational corporations, forcing them to stop trading. As neoliberalism considers higher taxation and the existence of trade unions as inhibiting the formation of a naturally forming hierarchy of 'winners and losers' (Monbiot, 2016), they too do not fit the neoliberal model, further preventing smaller, local businesses from being able to compete on a more equal playing field.

Inevitable inequality

Finally, neoliberalism treats inequality as a fact of human life. However, given the previous tenets of the market as the answer to an individual's financial troubles and the rejection of nationalization of industries, neoliberalism does not strive to resolve inequalities. Neoliberalism rose to prominence by rejecting Keynesian thought because Keynesianism provided intellectual grounding to the welfare state in the UK. Neoliberalism involves a 'rollback' of processes, "where previously established labour rights and economic regulations were weakened or eliminated", meaning it implicates a cutback in state intervention and state-provided welfare and an increase in privatization (Cabezas, Reese and Waller, 2007). Neoliberalism also involves a 'rollout' of processes, which places further restraints on the most disadvantaged groups in society, for example, the 'criminalisation of poor people's survival strategies, including street vending, sex work and subsistence farming' (Cabezas, Reese and Waller, 2007). What this also demonstrates is that neoliberalism pushes for fewer boundaries and little state intervention in certain industries, yet promotes it in others, specifically the more 'private' realm. Furthermore, attempting to tackle inequality will see a rise in taxation, which in itself contradicts the tenets of liberty and individualism as it involves state interference in the 'liberty' of the subject.

Neoliberalism II: A Neoliberal Solution To A Neoliberal Problem

Ray Bush (2007) summarizes the relationship between neoliberalism and poverty succinctly: 'people in the Global South are poor because of the ways in which the economics in which they live have been incorporated into the world economy. Thus, poverty is not about being left behind but about being actively excluded from an unjust and unequal system of wealth creation.'

Micro-credit then is an extension of neoliberalism. Microcredit does not seek to increase state provision of welfare which could help reduce inequality. Instead, it plays into the notion that providing welfare is too costly for states to enforce and that it makes the poor dependent as opposed to self-reliant, ultimately undermining their self-respect (Kingfisher, 2002). But it is important to note that in some of the states where micro-lending takes place, the citizens themselves do not trust the government to provide them with such welfare due to rampant corruption (Karim, 2017). Microcredit acts as a temporary band-aid for the hole left by the 'rollback' of state-led welfare and is also strengthened by the corrupt character of either certain individuals with political power or just the government more broadly speaking.

Micro-credit attempts to provide a solution to inequality and poverty by integrating the poor into the market, thereby assuming the market to be the most effective way to enact change. The problem with micro-credit being a neoliberal concept is that it is unlikely it will help reduce inequality in any measurable way. Instead, micro-credit does not resolve inequality or poverty, but rather minimally reduces inequality, if at all, and maintains a facade of altruism while preventing any transformative change from occurring.

Solutions such as micro-credit suggest that anyone can get anywhere as long as she possesses the right work ethic (and become economically successful once provided with the right tools). Yunus previously stated that the 'The poor are poor not because they are untrained or illiterate but because they cannot retain the returns of their labor' (Yunus, 2003). These values are not necessarily bad – self-reliance and individualism can prove productive and help accelerate business. But a cash-flow by itself cannot remedy poverty. A policy rooted in neo-liberalism cannot achieve redistributive justice because such a policy contributes to the perpetuation of more programs that deepen and widen inequality. The loss of public services, increased insecurity, cutting welfare and aversion to higher taxation only stray further from the resolution as opposed to providing it.

More Work for Women

Karides (2007) highlights how although micro-credit lenders are attempting to better the lives of women living in impoverished conditions, they do not take into account the fact that the workload of women increases as a result. Women must now be entrepreneurs and develop businesses while also conducting and dealing with household issues. Yet states use micro-finance institutions as a way to absolve themselves from providing social welfare (e.g. childcare, healthcare or education) to support women who receive the micro-credit. This proves to be an example of how micro-credit supports the persistence of the neoliberal structure as opposed to helping dismantle it to achieve distributive justice.

Micro-finance institutions that provide micro-credit often run as for-profit organizations. As a result, profit maximization can become the primary motive of some of these organizations, further demonstrating neoliberalism to be the foundation for micro-credit as a policy. A famous example of how the desire to maximize profit spiralled out of control is the Initial Public Offering (IPO) of Banco Compartamos. Banco Compartamos commenced as a non-profit organization and turned into a for-profit bank. Banco Compartamos made loans with interest rates between 75-100% and in 2007 its IPO raised over $1 billion (Toyama, 2011). This supposedly marked a reduction in poverty in the average Mexican community. However, many articles and studies emphasize there was no evidence produced to back this claim (See Bateman, 2017; Butcher and Galbraith, 2019; Angelucci et al., 2015). Instead, the IPO generated 'a windfall' of $150 million in cash that went to senior managers and investors (Butcher and Galbraith, 2019). Furthermore, 'the founding Co-CEOs of Compartamos effectively became the world's first 'microfinance millionaires'' (Butcher and Galbraith, 2019). It was an appropriation of an extraordinarily large amount of money from the poor, and fundamentally disregards the initial principle of reducing poverty.

Ethical Issues

Micro-credit presents some ethically questionable assumptions, especially regarding gender. Despite wanting to place women at the forefront of development, the policy does not achieve this objective well due to an essentialist understanding of gender. Gender essentialism argues that biology determines and accounts for differences between men and women (Tickner, 2014). Moreover, by positing the relationship between sex and gender and the gender difference as biologically determined, gender essentialism presents gender to be 'common sense' (Steans, 2006). As such, this understanding of gender espouses the characterisation of women being 'naturally' more peaceful, emotional and family-oriented. Conversely, gender essentialism regards men to be rational, powerful and independent (Elshtain, 1982). When compounded with the primacy of the market and the image of 'economic man', it becomes apparent that gendered (and racialized and sexualized) understandings form the foundation of the economic knowledge drawn upon to enact development. Consequently, gender essentialism reinforces gender binaries and heteronormative and traditional gender roles.

Women as 'better credit risks'

Micro-credit schemes target women as they are often seen to be 'better credit risks' and are more manageable, unlike men. Yunus stated at a US Congressional Forum that the reason why a higher percentage of loans go to women is because 'women have a plan for themselves, for their children, about their homes, the meals. They have a vision. A man wants to enjoy himself' (Wetzel, 2007). This description falls into the trope of seeing women as being inherently more nurturing. Such an opinion idealizes women for their supposed responsibility and as a 'reward' for being so, they are then given more labor activities. When women receive the loans, they will start a small business in order to help bring them out of poverty. Lending money to women as opposed to men seems to be a progressive stance and breaks stereotypes of men being the breadwinner for the family while the wife stays at home and completes her motherly duties. But what this view neglects, and at best overlooks, is the fact the workload of women has now just increased as they are often still held responsible for the labor they do at home, which is unpaid (Isserles, 2003). Consequently, men can continue to enjoy themselves without additional responsibilities, while women have to earn money along with caring for their families.

It is also important to note that thus far, the structure of the family fits a heteronormative structure– a married couple comprised of a man and woman, often presumed to be cis-gender, with children. Micro-credit lenders have not broken this heteronormative and cis-normative understanding of familial life and very much work within these frameworks. This approach can be problematic and difficult for those who exist in familial makeup that does not fit these standards.

Not Empowering Women

While micro-credit claims to empower women by recognizing them as the 'rational agent' in the transaction, it once again fails to understand the 'gendered power relations' at play within a household (Goetz and Gupta, 1996). Despite women being the primary recipients of the loan, often the control they have over money dissipates once the funds enter the home. Generally, due to entrenched gendered societal norms which place men at the top of the household, men tend to assert control over the money thus, leading to women acting as 'vessels for men's economic activity' (Goetz and Gupta, 1996).

Although the control of the spending of the money may not necessarily be in the hands of the initial recipient, it is the woman who is still held responsible for its repayment. The resultant effect is that women face the pressure of repayment. The repayment process can prove tricky for many recipients as the credit they receive does not pull them up and out of poverty. This problem links to the argument that small installments with high-interest rates do not resolve poverty or inequality. Ditcher (2006) states that borrowers may only make a small profit as they work within a limited market. Consequently, the turnover they make will just about help them break even, leaving little to no money. To repay their loans, women have to rely on money lenders, thereby worsening their economic situation by accruing more debt. Rahman's study (cited in Isserles, 2003) shows that 57% of the weekly installments repaid is from economic sources other than profits they would have gained from the investment.

Yet, the lack of business planning support provided by the lenders means that, of the women who do start businesses with their loans, only a small percentage of them see a profit. Many micro-credit lenders overlook the saturation of the market with the same commodity or service their borrowers are seeking to offer. In reality, women are competing with multiple local businesses. Additionally, due to the globalized nature of the market, those using micro-credit to start small businesses may also compete with larger corporations.

Debt Collection Intimidation and Abuse

The collection of repayments for micro-credit loans can also prove problematic. Bank workers and field managers use a combination of intimidation and violence to make people repay loans. Cons and Paprocki's (2008) study shows it is common practice for field officers to use physical violence and sometimes even sexual abuse to force women to repay their loans. SKS Microfinance Limited faced intense backlash in 2010 when many of its borrowers committed suicide, apparently because their project officers pressurised them into repaying their debts (Wilkin, 2011). Although the initial intention of lending money may be noble, the process of ensuring a lender regains its money can turn dark quickly. Given the gendered makeup of the recipients, women can often find themselves at the receiving end of this violence.

Karim (2008) introduces the idea of the 'economy of shame' as another means of ensuring the borrower pays off her debt. Karim (2008) speaks about rural Bangladesh and states how factors such as 'family honor' are crucial to the recovery of loans. Men are shamed through shaming their wives, daughters and mothers and the 'discourse of honour' is a way through which the poor can see themselves as 'morally superior to rich and urban people' (Karim, 2008). Since a woman simply talking to a man who is not kin to her can break one's honor, shaming can occur by accusing women of infidelity. This, in turn, triggers punishments from 'public floggings' and 'pouring pitch over bodies' to 'isolating one's family in the village' and spitting on her when she passes by (Karim, 2008). Even if more explicitly direct attacks of violence do not take place to recover debt, shaming becomes abuse indirectly and acts as social collateral for these loans.

Alternatives to Micro-Credit

The criticisms of micro-credit leave unanswered the question of whether we need to keep micro-credit in place. Is it possible to make some adjustments to micro-credit or is it necessary to overhaul the practice completely?

Micro-credit only provides a temporary solution by feeding from neoliberalism counter ideas, which contributed to laying down the foundation for the increase of poverty in the first place. Small adaptations to the micro-credit model will most likely not provide enough of a change to effectively reduce poverty. Crucially, the concerns of women are not examined fully by micro-credit lenders despite considering women to be the primary targets of loans. Hence, perhaps unintentionally, burdening women further. Therefore, to enable development and reduce poverty in a less problematic way, it is important to either identify the weaknesses in the micro-credit model and eliminate them accordingly or take a more radical stance and move away from micro-finance as a solution by adopting other methods.

The final section first discusses Bateman's (2010) call to look back at successful examples in history and his discussion of the more nuanced micro-finance model in Kerala. Then it explores the Nijera Kori movement as a means of encouraging and enabling the 'rural poor to demand the rights' (Paprocki, 2017).

Development in Kerala

One way to reduce the inefficiency and ineffectiveness of micro-credit is to try and separate it from some of its problematic affiliations with neoliberalism. A model that Bateman (2010) believes achieves this goal, is the one used in the state of Kerala in India. Kerala is infamous for its high levels of human development despite low GDP growth per capita. Its success is in part due to its distinct micro-finance model. The self-help groups (SHGs) and neighbourhood help-groups (NHGs) that form within Kerala obtain 'loans from local cooperative banks to match their own savings' (Bateman, 2010). Thus far this model is the same as any other micro-finance institution. However, Kerala's SHG model differs and departs to an extent from the tenets of neoliberalism. It disregards individualism and the commencement of businesses for a sole individual. Instead, the SHG program in Kerala highlights the need to work together to complete a project and focuses a lot on solidarity-building (Bateman, 2010). It also does not rely upon social collateral to ensure borrowers repay their loans. This reduces the burdensome qualities of social collateral, especially for women, who experience the most pressure when it comes to repaying the micro-credit loans (Anand, 2002).

Nijera Kori

Nijera Kori is a movement in Bangladesh committed to social mobilization. They focus on structural inequalities and want to 'ensure the radical transformation of the system itself rather than reforms that leave these inequalities intact' (Kabeer, 2003). This aim necessitates a rejection of neoliberalism's belief that inequalities are inherent to society and nothing can break the hierarchy.

Nijera Kori provides training to the members of their landless collectives (Paprocki, 2017). This involves both issue-based – which are about local concerns such as "Land and Women" (Paprocki, 2017) – and skill-based training – e.g. leadership training and learning to access information from the government and NGOs by using the Right to Information Act in Bangladesh

(Paprocki, 2017). The members then use their skills to ensure their rights, including issues such as healthcare, education and land ownership, are not violated, and if they are being violated, they mobilize and advocate for justice.

This movement has the capacity to be transformative and oversee effective change. Upon recognizing that structures of oppression and inequality continue to persist in micro-finance models, Nijera Kori uses methods to protect rights and question authority when not met. It is not a financial solution to the problem of poverty but that is exactly why it is so important. Throwing cash at poverty will not solve it. To eradicate poverty, one must take into account the history of oppression and policy decisions which caused it to arise.

Conclusion

Banerjee, Zinman and Karlan (2015) describe the benefits of micro-credit as being ‘modestly positive’ but not ‘transformative’ in its effects. Its transformative abilities are significantly hindered by the fact that the solution micro-credit tries to provide is part of the problem. Its neoliberal nature means that micro-credit devalues state intervention to provide services to alleviate poverty and its focus on profit maximization results renders the program ineffective as a method to reduce inequality or poverty. Furthermore, the lived experiences of women are not transformed by micro-credit. To be impactful, there needs to be a breakdown of essentialist understandings of gender. Micro-credit must give attention to the differential needs of women and men. The assumption that women are inherently more responsible or that they will reinvest back into the family are stereotypes. Lending should be a case by case situation. Men are often in control of the finances within the household. In contrast, women are responsible for how they spend the money and repay the debt, adding to their burden.

To make development less damaging it is important to consider the critiques when adapting the current micro-finance model – for example, Kerala’s move away from individualism and social collateral and its move towards collective social responsibility. However, to commence transformative change, it is important to appreciate the rights of the poor to be provided for and for the state to take a more dominant role in directing and supporting this recovery, without passing the responsibility on to for-profit organizations using a flawed neoliberal based lending model.

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