

A Study on Importance of Women Empowerment in Economic Development

Dr.V.J.R.Emerlson Moses,

Assistant Professor of Economics,

Muthurangam Government Arts College(A), Vellore,

Tamilnadu, India, mahimoses74@gmail.com

Abstract

Women's empowerment and economic development are closely interrelated. While development itself will bring about women's empowerment, empowering women will bring about changes in decision making, which will have a direct impact on development. Women spend almost twice as much time on housework, almost five times as much time on child care, and about half as much time on market work as men do. Women's equality and empowerment is one of the Sustainable Development Goals, and is also integral to all dimensions of inclusive and sustainable development. Women's and girls' social and economic empowerment also contributes to their ability to pursue their right to a healthy life. There is a bidirectional relationship between economic development and women's empowerment defined as improving the ability of women to access the constituents of development. In this study highlights women empowerment and economic development.

Keywords: Women, Empowerment, Economic development, Healthy life, Sustainable growth

Introduction

There is increasing recognition that economically empowering women is essential both to realize women's rights and to achieve broader development goals such as economic growth, poverty reduction, health, education and welfare. In the last five years, a broad range of organizations have committed themselves to the goal of women's economic empowerment.

These organizations realize that economically empowering women is a win-win that can benefit not only women, but society more broadly. It promotes women's

ability to achieve their rights and well-being while also reducing household poverty, increasing economic growth and productivity, and increasing efficiency. Research has found strong reasons to emphasize women's economic empowerment in development programs: Economic empowerment is one of the most powerful routes for women to achieve their potential and advance their rights. Since women make up the majority of the world's poor, meeting poverty-reduction goals requires addressing women and their economic empowerment. Discrimination against women is economically inefficient. National economies lose out when a substantial part of the population cannot compete equitably or realize its full potential. Working with women makes good business sense. When women have the right skills and opportunities, they can help businesses and markets grow. Women who are economically empowered contribute more to their families, societies and national economies. It has been shown that women invest extra income in their children, providing a route to sustainable development.

Women's Economic Empowerment

A woman is economically empowered when she has both the ability to succeed and advance economically and the power to make and act on economic decisions. To succeed and advance economically, women need the skills and resources to compete in markets, as well as fair and equal access to economic institutions. To have the power and agency to benefit from economic activities, women need to have the ability to make and act on decisions and control resources and profits.

Economic empowerment is comprised of two inter-related components: 1) economic advancement and 2) power and agency. Both components are connected, and both are necessary to achieve better lives for women and their families. Economic gain and success (economic advancement) promote women's power and agency. At the same time, when a woman is able to control and share in resource use (power) and to define and make choices (agency), she is better able to advance economically.

To achieve women's economic empowerment, organizations must address the underlying factors that contribute to it: individual and community resources, and norms and institutions. Resources are the building blocks women can draw on to succeed economically or to exercise power and agency. Resources can be at the

individual or community level. They are more than financial or monetary in nature, and include:

- Human capital (e.g., education, skills, training)
- Financial capital (e.g., loans, savings)
- Social capital (e.g., networks, mentors)
- Physical capital (e.g., land, machinery)

Norms and Institutions are the “rules of the game” or the organizational and social systems that govern activities and mediate relations between individuals and their social and economic environment. Norms and institutions influence how resources are distributed and used.

- Norms include gender defined roles, taboos, prohibitions and expectations such as whether or not it is appropriate for women to be in public spaces, hold certain types of jobs, or manage money.

- Institutions include legal and policy structures, economic systems, market structures, marriage, inheritance and education systems.

Projects may approach economic empowerment by working either to enhance the resources available to women or to redefine norms and institutions. Furthermore, projects may work toward advancing women economically or building women’s power and agency.

These different paths to addressing women’s economic empowerment are a microcredit program that provides loans to women works primarily to increase women’s economic advancement through resources. A literacy or life skills program primarily increases women’s personal resources in order to increase their power and agency. While both projects work to increase women’s economic empowerment, they do so along different pathways.

Even though most programs take on their specific slice of the pie, framing their work within a broader framework of economic empowerment is essential. Understanding the wider opportunities and challenges women face in the specific context of the project is important in order to:

- Determine where resources are best spent to meet goals;
- Design the best intervention;
- Identify areas outside of the project focus that may help or hinder its

success; and

- Define clearly what the program will and will not change, and where change outside of the project is necessary for the project to succeed.

The tools for realising a healthy life

Economic and social empowerment puts women and girls in a stronger position and gives them the agency to make decisions that promote their own health and wellbeing, as well as that of their families. We believe that social and economic empowerment is a key factor to improving sexual and reproductive health and rights (SRHR) of women and girls. It enhances their ability to have a voice in decision making processes like marriage and pregnancy.

Social empowerment

Social empowerment refers to the ability of women to act individually and collectively to change social relationships and the institutions and discourses that exclude them and keep them in poverty. At home, this for instance involves the ability of women to decide and discuss with their partner whether or not to use contraceptives. Outside their home, it means that women and girls can build positive relationships, participate in social activities and decision making, without being restricted by gender norms.

Social empowerment of women is the system of accessing possibilities, in addition to resources in order to make individual choices and have some control over our environment like education, health, nutrition, safe water, sanitation, housing, shelter and since and technology. It is actually all about carrying ways to help change society and so it one's own place inside that is respected and taken to the terms in that while the person as well as a group wants in order to live, not at terms dictated by others. The sense regarding autonomy and also self-value can be a important and direct, contributory factor intended for enabling someone to participate inside politics and get optimum advantage involving services, including health along with education. Economic empowerment, towards the other hand, enables marginalized people to think beyond immediate daily survival in addition to assert greater control more than their resources and life choices, especially decisions with investments with health, housing and education.

Women are also being desired from an ideal point of view in the decision making process which is very important in the context balanced development of the country (Islam, 2006). Human capabilities, like decent health and also literacy, offer anyone ones freedom to engage throughout economic activities and participate inside political as well as social life. Capability pertaining to knowledge incorporates not single skills but also a significant self-awareness. Empowerments in addition to new knowledge are usually interactive processes in which people's growing awareness of the changes they want in their life stimulates them to seek the knowledge and information.

Benefits

- **Women's economic empowerment is central to realizing women's rights and gender equality.** Women's economic empowerment includes women's ability to participate equally in existing markets; their access to and control over productive resources, access to decent work, control over their own time, lives and bodies; and increased voice, agency and meaningful participation in economic decision-making at all levels from the household to international institutions.
- **Empowering women in the economy and closing gender gaps in the world of work are key to achieving the 2030 Agenda for Sustainable Development** and achieving the Sustainable Development Goals, to achieve gender equality.
- **When more women work, economies grow.** Women's economic empowerment boosts productivity, increases economic diversification and income equality in addition to other positive development outcomes. For example, increasing the female employment rates in OECD countries to match that of Sweden, could boost GDP by over USD 6 trillion, recognizing, however, that. growth does not automatically lead to a reduction in gender-based inequality. Conversely, it is estimated that gender gaps cost the economy some 15 percent of GDP.

- **Increasing women’s and girls’ educational attainment contributes to women’s economic empowerment and more inclusive economic growth.** Education, upskilling and re-skilling over the life course especially to keep pace with rapid technological and digital transformations affecting jobs are critical for women’s and girl’s health and wellbeing, as well as their income-generation opportunities and participation in the formal labour market. Increased educational attainment accounts for about 50 per cent of the economic growth in OECD countries over the past 50 year. But, for the majority of women, significant gains in education have not translated into better labour market outcomes.
- **Women’s economic equality is good for business.** Companies greatly benefit from increasing employment and leadership opportunities for women, which is shown to increase organizational effectiveness and growth. It is estimated that companies with three or more women in senior management functions score higher in all dimensions of organizational performance.

Sustainable Development

- **Almost a third of women’s employment globally is in agriculture, including forestry and fishing,** but this may exclude self-employed and unpaid family workers. Yet, differences across countries and regions are striking. The share of women workers in agriculture is only 9.5 per cent in upper-middle-income countries and 2.6 per cent in high-income countries, while agriculture remains the most important employment sector for women in low-income and lower-middle-income countries.
- **Women farmers have significantly less access to, control over, and ownership of land and other productive assets compared to their male counterparts.** Land is perhaps the most important economic asset; women account for only 12.8 per cent of agricultural landholders in the world.
- **Women and girls suffer most from the dearth of safely managed water and sanitation.** Women and girls are responsible for water collection in 80 per cent of households without access to water on premises. Menstrual

hygiene management is difficult in the absence of water, soap and gender-responsive sanitation facilities, whether at home, school or work.

- **Women and girls are more likely to carry the burden of energy poverty and experience the adverse effects of lack of safe, reliable, affordable and clean energy.** Indoor air pollution from using combustible fuels for household energy caused 4.3 million deaths in 2012, with women and girls accounting for 6 out of every 10 deaths.
- **Environmental degradation and climate change have disproportionate impacts on women and children.** Women often bear the brunt of coping with climate-related shocks and stresses or the health effects of indoor and urban pollution, which add to their care burden. As land, forest and water resources are increasingly compromised, privatized or “grabbed” for commercial investment, local communities and indigenous peoples, particularly women, whose livelihoods depend on them, are marginalized and displaced. Globally, women are 14 times more likely than men to die during a disaster.

Conclusion

Women’s empowerment and economic development are closely interrelated. While development itself will bring about women’s empowerment, empowering women will bring about changes in decision making, which will have a direct impact on development. Economic development alone is insufficient to ensure significant progress in important dimensions of women’s empowerment, in particular, significant progress in decision-making ability in the face of pervasive stereotypes against women’s ability. On the other hand, women’s empowerment leads to improvement in some aspects of children’s welfare (health and nutrition, in particular). Social empowerment of women is the system of accessing possibilities, in addition to resources in order to make individual choices and have some control over our environment like education, health, nutrition, safe water, sanitation, housing, shelter and science and technology.

References

- Abraham, Vinoj. 2009. "Employment Growth in Rural India: Distress Driven?" *Economic & Political Weekly* xlv (16): 97–104.
- Alessandrini, Michele. 2009. "Jobless Growth in Indian Manufacturing : A Kaldorian Approach" (November): 1–32. Anker, Richard. 1997. "Theories of Occupational Segregation by Sex: An Overview." *International Labour Review* 136 (315).
- Arellano, Manuel, and Stephen Bond. 1991. "Some Tests of Specification for Panel Data: Monte Carlo Evidence and an Application to Employment Equations." *The Review of Economic Studies* 58 (2) (April 1): 277. doi:10.2307/2297968.
- Attanasio, Orazio. 2005. "Female Labor Supply as Insurance Against Idiosyncratic Risk." *Journal of the European Economic Association* 3 (2-3): 755–764.
- Global Entrepreneurship Monitor (2017). *GEM 2016/2017 Women's Entrepreneurship Report*. *Women's Entrepreneurship Report*. <https://www.gemconsortium.org/report/49860>
- Cheryl. (2014). *Women CEOs of the S&P*. <http://www.catalyst.org/knowledge/women-ceos-sp-500>
- McKinsey & Company, *The Power of Parity: How advancing women's equality can add \$12 trillion to global growth* (2015). Available at: <https://www.mckinsey.com/~media/McKinsey>
- Women's Economic Empowerment — Nathan (nathaninc.com)