

Exploring the Impact of Women's Education in Rural Areas on Access to Financial Services and Poverty Reduction

Dr. Nosheen Malik^{1*}, Dr. Shaista Noreen², Farah Ajmal³, Maryam Gillani⁴

^{*1,2} Assistant Professor, Department of Education, The Islamia University of Bahawalpur, Punjab, Pakistan, nosheen.malik@iub.edu.pk, ²shaista.noreen@iub.edu.pk

^{3,4} M.Phil. scholar, Department of Education, The Islamia University of Bahawalpur, Punjab, Pakistan, farahajmal00@gmail.com, ⁴maryamgillani23@gmail.com

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Abstract

This paper explores the mediating effects of women education at rural areas on financial services outreach and poverty alleviation. Using a multi-dimensional study of how men's and women's educational backgrounds interact with financial inclusion, as well as how those relate to poverty in habitats offering varied economic activities including agriculture and non-farm, the research sets out to examine this under-explored area for offering nuanced understanding and evidence-based inputs for improving access to finance for women-pocketed households looking at overall poverty alleviation agenda. Through a mixed-methods approach, including surveys, interviews and focus group discussions with women beneficiaries of life-skills-based education (LSBE) and financial services, service providers and community leaders the study reveals multiple dimensions of returns on investment in women's education for economic empowerment and sustainable development. Results reveal the importance of educating women for improving financial literacy, bridging the gender gap, promoting decision making capacity and enhancing community resilience particularly in rural areas. The research also underscores the spillovers of women's education beyond personal empowerment, showing that educated women are drivers of economic development and broader societal growth. This paper should be of interest for policymakers, stakeholders and development practitioners who intend to design gender-tailored interventions aimed at improving financial inclusiveness and poverty reduction by studying the pathways through which women's education contributions to these outcomes in general and set up-based economy.

Keywords: Women's Education, Rural Areas, Financial Inclusion, Poverty Alleviation, Gender Equality, Economic Empowerment, Sustainable Development, Community Development

Introduction

The true value of education is well recognized as an incontrovertible force for personal and societal development. Education is a basic human right that is key in improving the lives of people, especially women. And in rural areas, where many live under the poverty line and gender discrimination is rampant, education takes on even greater importance. As stated from Kabeer, N. (2015) woman's education can bring a lot of change in rural areas which are commonly characterized by high levels of poverty and gender disparities. To do so, it aims to examine how women's education helps in economic empowerment and poverty reduction by building knowledge of the mechanisms in which education contributes increase financial literacy, create economic opportunities, enhance decision-making power, reduce gender inequality foster social and community development; generate long term benefits due to higher earning potential. This impact

has a significant bearing in terms of access to financial services and poverty alleviation. This study would shed new light on the relationship of women education linked with financial inclusion and poverty eradication in the underdeveloped areas by examining its transformational potentiality (Duflo, E. 2016). In particular, women's education can bring social change in the lives of women and their communities. It will not only increase their capacities, but also help in creating better accessibility of financial services and poverty alleviation. Leveraging financial services access with women's education in rural areas. Rafiq-uz-Zaman (2025) identified the deficiency of skill based education in 12th grade female students of rural areas of Punjab. High-level data on the relationship between economic empowerment and poverty reduction are essential for programme design – if any model of change is to be effective in creating what the ALP calls a “double dividend” (economic empowerment plus sustainable development), we need better understanding of how this political economy really works. Social development is a vital component of economic and social change and, according to Choudhry et al., (2019) important components in the execution process include providing access to financial services and combating poverty. Women's education has been identified as a key tool for empowering women, promoting gender equality and ensuring overall economic growth. We consider the impact of women education on their access to financial services and its implications in poverty reduction in this study. Through the lens of Brush, (2015) this paper investigates the linkages of education with financial inclusion and poverty reduction and then tries to explore the transformative role that women's education could play in economy empowerment and sustainable development. Recognizing the transformative power of education, Davis & Pearce (2018) study women's education and its influence on empowerment, health outcomes, economic participation and social progress. Exploring these dimensions, the study aims to contribute to the understanding of why woman's education may lead to long-term benefits and transformative change for women themselves, as well as families and societies more broadly (Filmer & Schady, 2015).

Statement of the Problem

Women in rural areas have low levels of education that prevent them from accessing financial services, which, in turn, puts their poverty levels at an all-time high. The purpose of this research is to explore the influence of women education in rural areas on financial inclusion strategies and its indirect effect toward poverty alleviation. Barriers pending the realization of women in rural areas to education consisted of limited availability to access schools, socio-cultural norms of boys' education, and early marriage. These barriers obstruct them to gain the required information and skills that can make them more effective in economic participation. Education is key in empowering women for their informed financial decisions and to participate in economic activities. These women are more likely to be financially illiterate when they try, which prevents them from being able to manage their money well enough to help themselves out of poverty. The focus of this study is on the socio-economic development of rural women and how their participation in studies affects other areas including involving issues of economic empowerment, knowledge about financial services, poverty alleviation etc. The program recognizes that education is critical in changing the lives of women and their communities, especially in rural areas where gender inequalities & lack of resources are greater hurdles.

Objectives of the study

1. To assess the effects of personnel projects aimed to increase female household income in rural regions and on needs fulfillment.
2. To identify the effects of income-earning activities in decision-making process and attitude towards work.
3. To analyze positive impact of women participation in poverty reduction in rural areas.
4. To provide evidence base recommendation for policy makers, financial institutions and how to enhance women access to financial services through policy initiatives.

Research Questions

1. How does women's participation in income-generating activities affect household income levels and living standards in rural areas?
2. What are the effects of engaging in income-earning activities on women's decision-making processes and attitudes towards work in rural settings?
3. What are the positive impacts of women's participation in income-generating activities on poverty reduction in rural communities?
4. What evidence-based recommendations can be provided for policymakers and financial institutions to enhance women's access to financial services through policy initiatives in rural areas?

Significance of the Study

The problem addressed in this study is the need to investigate the impact of women's education in rural areas on access to financial services and poverty alleviation. While education is widely recognized as a key driver of development, there is a knowledge gap regarding its specific effects on women's access to financial services and its subsequent implications for poverty reduction in rural communities. Understanding the relationship between women's education and financial inclusion can provide valuable insights for designing targeted interventions and policies that promote economic empowerment and sustainable development for women in rural areas. The study is a micro level rural women education. Focuses: Empowered women and how its linked to attainment of financial services & abetment from poverty. However, the literature reviewed provides no holistic perspective on association between education, financial inclusion and poverty reduction for women particularly in rural areas. This study's findings will also shed light on how this impact can inform the creation of evidence-based strategies that enhance access to financial services (for women) and poverty alleviation interventions in rural settings. This study will serve as evidence base for informing policymakers and stakeholders on the need to empower women through education for increased financial inclusion and poverty reduction in the rural communities.

Importance of Women's Education

This is the cornerstone upon which individual enlightenment and national advancement rest on; the power of knowledge for the woman. In the recent times, an increased importance has been given to the human capital of educated women including their cognitive abilities and critical, moral, and ethical thinking along with decision-making skills required for self as well as community development (Miller 2018). The world bank (2017) internationally and studies at micro level done by smith & Johnson (2016) indicate that through education women enjoys economic empowerment, Women can get better paid jobs which also adds to the economic productivity of nation. In addition, educated women are instrumental in poverty reduction as they can better manage household resources and contribute to improved health outcomes World Bank, 2019; Sen, 2018). Similarly, the women education is also related to health outcome such as in terms of maternal and child health (Marmot et al., 2017) which challenges traditional norms, culturally accepted standards for how men and women should behave (Kabeer, 2016), and equality between the genders. When women are educated, they tend to participate in political and civic activities, leading to community development (Sen, 2015). The importance of education in the accomplishment of Sustainable Development Goals (SDGs) is highlighted by UNESCO (2018), particularly in eradicating poverty and in fostering economic growth which is inclusive. In addition, an educated female workforce supports businesses and industries with innovation (World Economic Forum, 2019). The impact of education, especially skill-based education, on empowering women in rural communities has gained attention in contemporary studies. As highlighted by Rafiq-uz-Zaman and Nadeem (2024), skill-based education has the potential to empower women in Pakistan by improving their economic prospects as well as providing and

enhancing greater access to and control over financial services, independence, and alleviation of poverty. Rafiq-uz-Zaman and Nadeem (2025), in the other hand, studying the success factors of these education programs, has focus on the effectiveness of these programs in improving employability and access to financial resources by rural women. Additionally, as part of their comparative analysis (2024), the authors examined skill-based education curricula in Pakistan and India and suggested ways in which these programs could be designed to better serve women as well as aid in poverty reduction and increased economic participation which was also the focus of the comparative analysis of SAARC countries done by Rafiq-uz-Zaman (2025). Aside from skills, Shafi et al., (2024) studied the impact of education systems nurturing positive intergroup relations and its impact on women, specifically through more supportive and inclusive school environments regarding women's financial services access.

Poverty Eradication in Rural Area

The phenomenon is both rooted in economic, social and structural drivers yet also a block preventing overcoming those challenges (Banerjee & Duflo, 2019). Past injustices are realised through the age old issue of lack of land ownership and resources which maintains a stronghold in rural poverty (Ravallion, 2016). Local specificities of poverty, such as in Punjab, are necessary to design successful mass interventions. Understanding the Regional Poverty Context (World Bank 2019) Poverty, on the other hand, continues to be traced in the face of superior agricultural practices as resources remain staggeringly partitioned and due to disparities in local economy (Gill 2017). ACTION – Efforts to curb poverty should be region specific, considering historical factors that have molded rural population (Gupta 2016; Dreze and Sen 2013). For instance, Bano et al. (2024) discuss the significance of education classes in rural areas in mitigating sociocultural, environmental, and health risks, which in turn improves the overall quality of life and broadens access to financial services. Along the same lines, the study by Rafiq-uz-Zaman et al. (2025) focuses on the social inclusion of marginalized groups, specifically how education can enhance the socio-economic life of women living in the rural regions, thereby reducing poverty.

Financial Inclusion

Financial inclusion is instrumental in reducing poverty in rural areas through savings, credit, and insurance services. It has been shown in recent studies that women can access the financial services they need to generate economic opportunities and long-term development (Beck et al. 2015; Demirgüç-Kunt et al. Digital financial services (DFS) especially mobile banking have been able to reach remote rural areas very well (Allen et al., 2016). Nevertheless, constraints like widespread low levels of financial literacy, as well as socio-cultural norms continue to pervade (Karlan & Morduch, 2018). Financial awareness exercises and gender responses, are crucial for financial integration of rural women (Duflo & Udry, 2015). The significance of financial inclusion on the empowerment of women by enhancing their power as a breadwinner, can be remarkable for community development (Duflo, 2016). Rafiq-uz-Zaman (2025) discusses how teacher-led innovation in low-income schools can foster micro-edtech solutions, enhancing educational access for rural communities and promoting financial independence, thereby contributing to poverty alleviation.

Decision-Making Power

Economic and social autonomy hinges on decision-making power. Education, especially for women, determines decision-making autonomy (Filmer & Schady, 2015). Financial access additionally translates into increased bargaining power, as those who utilize financial services can more effectively control their savings and investment decisions (Duflo & Udry, 2015). Moreover, socio-cultural norms in such areas tend to play a major impact on decisional dynamics where traditional gendered roles largely hinder women from being involved in economic and household

decisions (Davis and Pearce, 2018). Empowerment: Interventions that aimed at empowering women by influencing two key dimensions of agency; “control over their environment (economic and decision making) and norm negotiation in society (status)” through universal empowerment pathways primarily focusing thereby on education & financial inclusion leading to higher degree of autonomies atleast in economic domain as well as reproductive health decisions (Kabeer, 2015).

Empowerment Theory

In this new framework, empowerment theory is realizing that education and financial inclusion lead to autonomy and agency (Kabeer, 2015). Education multiplies the capabilities of individuals prepares them for well-informed decision making and enables them to become participants in societal progress. It further cements the idea, that financial inclusion leads to empowerment by giving access of resources and economic opportunities, a fact much more reflected in women living in rural areas (Demirgüç-Kunt & Udry, 2015). This multidimensional framework opens with gender equality as central to broader empowerment, where women's education is a significant driver unearthing the very system of roots that keep others disenfranchised (Duflo, 2016). Social capital of logistics communities also facilitates empowerment as social networks supply a group with resources and support for collective action (Duflo & Udry, 2015).

Gender and Social Norms

Gender equality is intrinsically linked to social norms, which shape patterns of behaviours and opportunities according to gender (Carter, 2014). For example, in several societies traditional normative culture has limited women's rights to education, work, and influence (Duflo 2016; Ray 2000). Education in general tackles gender norms head on and opens up avenues for women that otherwise would have been shut closed (World Bank, 2018). Policies and other initiatives that are sensitive to gender by design, including community-based interventions, are necessary to move the needle on those crucial norms and foster a sense of equality (Budlender et al., 2019).

Human Capital & Family

Among factors affecting family well-being, human capital is the most important, and it comprises education, health, and employment (Lutz 2018). Higher levels of educational attainment are often associated with higher quality employment opportunities, promoting greater financial stability for families (Heckman 2014). Moreover, educated mothers are more likely to invest in the education and health of their children, leading to intergenerational transmission of human capital (Filmer & Schady, 2018). Social and emotional skills (part of human capital) also play a role in positive family dynamics, by fostering better communication outcomes and problem-solving abilities (Eisenberg et al., 2019). Therefore, women's education contributes not only to the empowerment of individuals but also to strengthening family structures and this resilience and sustainability.

Social Capital Theory

When chaos breeds instability: The polarizing role of social networks (Diamandis) Social capital theory emphasizes the impact that social studies a la Putnam, 2015. Stronger social networks also lead to good health (Kawachi & Berkman, 2015) and improve educational attainment and economic opportunities in rural areas. For instance, education by influencing the social networks and thereby access to resources and information helps in increasing the social capital (Coleman 2015). (Education and Financial Inclusion: Creating possibilities for rural women to become actors in the economic and social world, benefiting their individual well-being and somewhat also that of the community (Bourdieu 2015, vol. Social capital is a major player in social change, and the empowerment of social capital among local communities can stimulate collective action and community resilience that is so central to rural sustainable development.

Education and Economic Dependent of Women

By empowering women workforce through education, we create numerous economic opportunities especially in vocational training & entrepreneurship and small business development (World Bank) Female entrepreneurs increase local economic growth and job creation (Carr et al., 2019) and are more likely to be well educated. In addition, digital literacy and digitised education contribute to enhancing the participation of women in economy as well (Venkata est al., 2018). Furthermore, education helps women to break gender-specific occupational barriers as it allows them to access a broader array of professions increasing economic resilience (World Economic Forum 2019).

Impact of Women's Education on Health Outcomes

When women are more educated, it has been shown that maternal and child health outcomes improve markedly due in part to these women being likely to seek early and frequent prenatal care (Santrock, 2017). On another level, maternal education has a health effect through healthier behaviors: women who are more educated are less likely to have risk factors for poor health and adopt healthier habits that benefit not only their own well-being, but also the overall family (Victora et al. 2020). Education helps women to make informed decisions about reproductive health that in turn facilitates family planning and decrease hazards associated with early pregnancies (Jejeebhoy, 2014). This health benefits carries intergenerational impact resulting in lower rates of maternal and child mortality within communities (Bloom et al., 2018)

Education of Women and Community Development

The present-day problems of rural society can be solved only when well-educated women participate in the development of the community, improve social infrastructure, and begin to play an active and leading role (Kumar; Sinh 2015; Agarwal 2017). Women's education increases social capital, promoting cross-cultural collaboration and cooperation in communities (Kabeer, 2015). In addition, women with education tend to be more supportive of social services and better governance; ingredients for community development that is more inclusive as well as sustainable (Duflo 2022). The third mechanism is that education has a ripple effect, it liberates women to be participants of social and long-term community resilience (Malhotra et al., 2022).

Indeed, a lot of studies illustrate the significant impact of women's education on their economic circumstances welfare and social status; all in contributing towards effective rural development. Education is the key pathway to financial inclusion due to it increasing personal agency, making education a platform to challenge fixed gender roles on an individual basis. Such measures in combination with increased (and gender-sensitive) financial inclusion and support amplifies the power of rural women, in turn amplifying poverty alleviation measures. There is a strong linkage between education, financial inclusion and empowerment that provides as a solid base for overall sustainable development that can assist in breaking the cycle of poverty leading to long-lasting societal change.

Research Design

This Objectives: The study used a cross-sectional survey design that can collect data in one point (Babbie, 2016) and therefore provides information on the basis of the relevant variants. Such an approach will be useful in realizing the status of women engagement in generating activities and its relationship with socio-economic outcomes as well including household income, poverty reduction etc. The cross-sectional nature of the study allows for cost-effective collection of data on a wide variety of variables among rural women, including income levels, decision-making and attitudes about work. This methodology was selected based on the practical, real-time and resource-effective approach for multiple demographics groups with limitations warranted by study resources.

Population

The study was conducted in the rural areas of district Bahawalpur, Pakistan, where proxies such as women education, access to financial services and poverty indices are more significant. This population were composed by women from different levels of education, age, household type, and socio-economic status in order to provide a broader understanding on how these perceived factors influence over household income for reducing poverty. The sample included women from single-headed households, nuclear families, and extended families as well as those from different spatial locations in the district to ensure diversity of rural contexts was represented. The study focused only on women in reproductive age (18–49 years) which helps to provide the specificity of their involvement in economic activities.

Sampling Strategy

This methodically selected random sampling technique in the study ensured among a representative sample representing all habitat areas of Bahawalpur and that rural population with diversity. This allowed the study to capture perspectives from women of all educational levels, ages and socio-economic status.

Sample Size

We determined the sample size based on practical constraints and statistical power concerns. You wanted a sample size that was large enough to be statistically significant. Sample size of 150 respondents including 75 males and 75 females was chosen by purposive sampling keeping in the mind that a diversity must exists between the samples taken.

Stratification Criteria

The population was stratified in terms of education levels, age groups, economic status and household characteristics across various geographical locations within the district. Therefore, the sample would be varied and representative of different rural experiences.

Sample Selection

To maintain proportional representation, a random sample of women in each stratum was selected. The investigation thus benefited from a realistic representation of results oriented analysis.

Inclusion/Exclusion Criteria

All women aged 18–49 years who were living in rural Bahawalpur. The sample was limited to women who lived in the selected urban and nearby rural areas and willing to participate.

Sampling Method

The systematic random sampling procedure was applied by choosing every n-th household from the revamped household frame, created using census data. This method allowed for a systematic, random selection of the sample.

Data Collection

This study used qualitative and quantitative methods to explore the research topic.

Quantitative Data Collection

These were collected both through administering structured surveys, which consisted of face to face interviews and self-administered questionnaires, focusing on variables like women participating in income-generating activities, household income and level of living standards as well as decision-making within the households.

Qualitative Data Collection

This was followed by in-depth interviews and focus group discussions among women, community leaders and financial institutions to further explore the underlying mechanisms involving the participation of women in the economy and its repercussions on poverty alleviation (Zagorsek, 2017). These methods provided further insight into issues not addressed by the structured surveys.

Research Tools

The survey questionnaire and interview guides were designed with care so as to align with the research objectives of the study and piloted for clarity and appropriateness. Training was done to maintain consistency and follow ethical data collecting guidelines.

Data Analysis

Data were analyzed using a statistical package for social science (SPSS). The authors used descriptive statistics to present the characteristics of the data and regression analysis to analyse relationships between variables and confirm hypotheses. We selected the appropriate statistical tests according to the data structure, and the research objectives in order to have accurate and meaningful inference.

Validation and Reliability

It was important to ensure that the research instruments were valid and reliable, in order to obtain accurate results.

Content Validity

To guarantee the proper question of all related variables the questionnaire was reviewed by experts in this field. An extensive expert feedback exercise was carried out to further improve the accuracy of this instrument.

Pilot Study

Understanding this, we pilot tested a questionnaire of minimal size just to get an idea about the clarity and comprehensibility. The pilot beneficiaries made changes accordingly.

Reliability

Reliability was assessed using Cronbach's alpha to ensure internal consistency in the measurement of variables.

Ethical Considerations

Ethical guidelines were strictly followed, including obtaining informed consent from all participants and ensuring the confidentiality of their responses. Ethical approval was obtained from the relevant ethics committee before data collection began.

Results and Discussions (Demographics Attributes)

The demographic characteristics of the respondents, as shown in Tables 4.1, 4.2, and 4.3, reveal that the study had an equal distribution of gender, with 50% male and 50% female participants. In terms of age, the largest group of respondents (34.7%) was between 26-30 years, followed by 21-25 years (26.7%), 31-35 years (20.7%), and above 35 years (16.7%). Only 1.3% were below 20 years. Regarding educational qualifications, 50% of respondents had a Master's degree, 20% had completed Matriculation and Graduation, and 10% had an MS/Doctorate, with no respondents holding an Intermediate qualification.

Descriptive Statistics of Data

Table 1: Descriptive Statistics of Statements

S.No	Statements	Mean Value	Std. Dev
1	Women's participation has significantly increased our household income.	4.63	0.55
2	Women's participation has improved our living standards.	4.58	0.57
3	Women's participation has led to better access to basic necessities in our household.	4.58	0.57
4	Women's participation has resulted in better financial stability in our household.	4.51	0.61
5	Women's participation has led to an overall improvement in our quality of life.	4.53	0.62
6	Income-earning activities have influenced our decision-making process.	4.4	0.65
7	Income-earning activities have changed our attitude towards work.	4.49	0.66
8	Income-earning activities have increased our involvement in household decisions.	4.39	0.64
9	Income-earning activities have made us more confident in our work.	4.53	0.58
10	Income-earning activities have improved our work-life balance.	4.44	0.7
11	Women's participation has significantly reduced poverty in our area.	4.43	0.71
12	Women's participation has improved the economic conditions in our area.	4.41	0.72
13	Women's participation has led to better access to resources in our area.	4.37	0.72
14	Women's participation has resulted in more job opportunities in our area.	4.21	0.85
15	Women's participation has led to an overall improvement in our community's standard of living.	4.44	0.69
16	Policy initiatives have improved women's access to financial services.	4.21	0.86
17	Financial institutions have been supportive in enhancing women's access to financial services.	4.03	0.95
18	Policy makers have been proactive in implementing policies for women's financial inclusion.	4.07	0.96
19	Policy initiatives have made it easier for women to access loans and credits.	3.93	1.02
20	Financial institutions have been effective in providing financial literacy to women.	3.96	0.99

Scale: Strongly Disagree =1, Disagree =2, Undecided =3, Agree = 4, Strongly Agree =5

Table 1 Descriptive statistics of individual statements regarding women participation in the economy, their effect on household and community well-being, support by policy initiatives and financial institution for female financial inclusion. Two part 5-point likert scale (1 = Strongly Disagree, 5 = Strongly Agree) survey responses were given to nine statements: the primary outcome is the mean value of how much each statement describe the average respondent and standard deviation account for variation in agreement across respondents. The statement "Women's participation has increased our household income to a great extent" also recorded the highest mean value of 4.63, which implies the perception of a strong consensus on this item that

women's participation in economic activities is beneficial to the household economy as claimed by respondents. This is followed by "We are living in a better world—that would have been impossible without more women participating;" which attracted the mean of 4.58) meaning on average people agreed that women's participation leads to improvement in well-being across all participants. Likewise, the sentence "Because of women the basic. Necessities has come to our home" was obtained a mean of 4.58; showing stronger associations between women employment and daily necessities. Higher levels of agreement were observed for other key statements, including Women's participation has resulted in better financial stability in the family (mean = 4.51) and Women's participation has led to an overall improvement in our quality of life" (mean = 4.53), which is indicative that women's economic participation improve house hold economic stability as well as house hold quality of living [46]. Recall, the income-earning component of intervention was reported to have a major influence on household decision-making processes (mean = 4.40), and nearly all respondents confirming that their attitudes towards work in the home had changed because of this activity (mean = 4.49) and lead to more participation in household decisions as well (mean = 4.39). The survey also indicates that income-generating activities helped increased confidence at work (mean = 4.53) and balance between work and family life (mean = 4.44). In addition, there is a general consensus across all provinces that it improves the local economic conditions (Mean = 4.41) as well as ability to access resources (Mean = 4.37) in the community contemporarily with women participation which will obviously lead into poverty reduction in the area (Mean = 4.43). Regarding policy initiatives, respondents believed that women's access to financial services had improved through these (mean = 4.21) and also saw support from financial institutions in improving service delivery (mean = 4.03). On the other hand, the responses in terms of effectiveness of policymakers and financial institutions in encouraging women's financial inclusion are more diverse, with means such as "Mean 3.96: Financial institutions have been effective in providing financial literacy to women" and "Mean: 3.93 Policy initiatives have made it easier for women to access loans and credits," suggesting moderate agreement (good but some gaps/limited effect). In summary, the table reflects a generally positive perception of women's participation in economic activities and the impact of policy initiatives on financial inclusion, though some areas show room for improvement, particularly in the effectiveness of financial institutions and the accessibility of loans and credits for women.

Table 2: Chi-Square

Test Statistics				
	Empowerment	Transformation	Poverty Reduction	Recommendation
Chi-Square	45.000 ^a	30.000 ^a	48.000 ^b	30.000 ^b
df	4	4	5	5
Asymp. Sig.	.000	.000	.000	.000

a. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 30.0.

b. 0 cells (0.0%) have expected frequencies less than 5. The minimum expected cell frequency is 25.0.

In Table 2, Chi-Square test statistics are presented for four variables: Empowerment, Transformation, Poverty Reduction, and Recommendation. Each variable has corresponding Chi-Square values of 45.000, 30.000, 48.000, and 30.000, respectively. These values indicate the degree of association between categorical variables in the dataset. The associated degrees of freedom (df) for each variable are also provided, ranging from 4 to 5. Additionally, the Asymptotic Significance (Asymp. Sig.) values are all reported as .000, suggesting a statistically significant

association between the variables. The footnote clarifies that no cells have expected frequencies less than 5, ensuring the validity of the Chi-Square test results.

Table 3: ANOVA Test (Gender)

		ANOVA				
		Sum of Squares	df	Mean Square	F	Sig.
Empowerment	Between Groups	.540	1	.540	7.744	.006
	Within Groups	10.320	148	.070		
	Total	10.860	149			
Transformation	Between Groups	.540	1	.540	7.744	.006
	Within Groups	10.320	148	.070		
	Total	10.860	149			
Poverty Reduction	Between Groups	11.760	1	11.760	83.356	.000
	Within Groups	20.880	148	.141		
	Total	32.640	149			
Recommendation	Between Groups	7.260	1	7.260	67.833	.000
	Within Groups	15.840	148	.107		
	Total	23.100	149			

In Table 3, ANOVA tests are utilized to explore the relationship between gender and four distinct variables: Empowerment, Transformation, Poverty Reduction, and Recommendation. ANOVA is a statistical method that examines whether there are significant differences in means between groups. The table presents several key statistics for each variable. The "Sum of Squares" represents the variability in the data attributed to either the differences between groups or the differences within groups. The "Degrees of Freedom" (df) indicate the number of independent pieces of information used to estimate a parameter. "Mean Square" is the sum of squares divided by the degrees of freedom, serving as an estimate of variance. The "F-value" is the ratio of between-group variance to within-group variance and is used to determine whether there are significant differences between groups. Finally, the "Significance" (Sig.) provides the odds of obtaining the observed F-ratio if the null hypothesis (no group difference) were true. Empowerment & Transformation: The ANOVA results reveal a significant difference in gender Impact of curriculum on individual and community development. The findings support the hypothesis that those who participated in poverty-relief curriculum will have better education, economic empowerment, and higher social norms since these people have gone through transformative phases. The variables both produce F-values of 7.744, with corresponding significance levels (Sig.) of .006. In other words, gender has a significant impact on Empowerment and Transformation Scores. ANOVAs similarly indicate these constructs have highly significant differences across genders with F-values of 83,356 and 67,833 for Poverty Reduction and Recommendation respectively, with significance levels of .000. However, these findings show that gender plays an essential part in how attitudes or experiences connecting to Gender and Poverty Reduction Table are perceived. Conclusions: Gendered disparities in the perceptions or experiences of Empowerment, Transformation, Poverty Reduction and Recommendation were observed in this study. For example, such differences may be applicable to informing policy interventions, program development, or targeted outreach efforts geared toward addressing distinct gender-specific needs or inequalities. Additional examination and research are needed to explore these differences in greater depth, to determine what factors underlie them, and to help identify

directions for promoting gender equality and empowerment.

Table 4: Correlation

		Correlations			
		Empowerment	Transformation	Poverty Reduction	Recommendation
Empowerment	Pearson Correlation	1	.105	.695**	-.057
	Sig. (2-tailed)		.201	.000	.490
	N	150	150	150	150
Transformation	Pearson Correlation	.105	1	.229**	.057
	Sig. (2-tailed)	.201		.005	.490
	N	150	150	150	150
Poverty Reduction	Pearson Correlation	.695**	.229**	1	.371**
	Sig. (2-tailed)	.000	.005		.000
	N	150	150	150	150
Recommendation	Pearson Correlation	-.057	.057	.371**	1
	Sig. (2-tailed)	.490	.490	.000	
	N	150	150	150	150

**. Correlation is significant at the 0.01 level (2-tailed).

Table 4 presents provided correlation coefficients of these four variables, i.e. Empowerment, Transformation, Poverty Reduction and Recommendation. Correlation coefficients indicate both the strength and direction of the linear relationship between two variables. The actual Pearson correlation coefficient between the two variables is located in each of the cells in this table. The table also includes p-values for those correlations as a measure of statistical significance. Empowerment and Poverty Reduction exhibit a strong positive correlation ($r = 0.695$, $p < .001$), suggesting that as levels of empowerment increase, so do perceptions of poverty reduction. Similarly, there is a significant positive correlation between Transformation and Poverty Reduction ($r = 0.229$, $p = .005$), albeit weaker than the correlation between Empowerment and Poverty Reduction. However, Empowerment and Transformation show only a weak positive correlation ($r = 0.105$, $p = .201$), indicating a limited relationship between these two variables. Recommendation, on the other hand, shows no significant correlation with Empowerment ($r = -0.057$, $p = .490$), Transformation ($r = 0.057$, $p = .490$), or Poverty Reduction ($r = 0.371$, $p < .001$). Overall, these correlation coefficients provide insights into the relationships between the variables. The strong positive correlation between Empowerment and Poverty Reduction suggests that efforts to enhance empowerment may contribute to poverty reduction initiatives. Similarly, the positive correlation between Transformation and Poverty Reduction implies that transformative processes may also influence perceptions of poverty reduction. However, the weak correlation between Empowerment and Transformation suggests that these concepts may represent distinct constructs. The lack of significant correlation between Recommendation and the other variables indicates that

recommendations may be influenced by factors beyond empowerment, transformation, or perceptions of poverty reduction.

Table 5: Regression

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
Age	.616 ^a	.379	.366	.21491
Gender	.330 ^a	.109	.090	.25748
Qualification	.610 ^a	.372	.359	.37482

Table 4.30 presents the results of regression analyses examining the relationship between three predictor variables; Age, Gender, and Qualification—and a criterion variable (not specified in the provided information). For the Age model, the R value is 0.616, indicating a moderately strong positive correlation between Age and the criterion variable. The R Square value of 0.379 suggests that 37.9% of the variance in the criterion variable is explained by Age alone. The Adjusted R Square value of 0.366 adjusts for the model's complexity. The Std. Error of the Estimate is 0.21491, indicating the average difference between the observed and predicted values of the criterion variable. Similarly, for the Gender model, the R value is 0.330, indicating a moderate positive correlation between Gender and the criterion variable. The R Square value of 0.109 suggests that 10.9% of the variance in the criterion variable is explained by Gender alone. The Adjusted R Square value of 0.090 adjusts for the model's complexity. The Std. Error of the Estimate is 0.25748. For the Qualification model, the R value is 0.610, indicating a moderately strong positive correlation between Qualification and the criterion variable. The R Square value of 0.372 suggests that 37.2% of the variance in the criterion variable is explained by Qualification alone. The Adjusted R Square value of 0.359 adjusts for the model's complexity. The Std. Error of the Estimate is 0.37482. These results suggest that Age, Gender, and Qualification each have unique relationships with the criterion variable, with Qualification showing the strongest association followed by Age and then Gender. However, it's important to note that these findings are specific to the dataset and the criterion variable under consideration.

Open Ended Questions Data

Open-ended responses on the importance of women in household wealth progression and their financial contributions. One of the elements necessary to enable households to increase their living standards is women's participation in both traditional and modern income-generating activities. A common observation made by many respondents was that women's work in jobs like teaching or administrative roles has a direct impact on the household earnings. The consistent income hence covers necessities and elevates the standard of living of families. Women's work also strengthens their motivations in making decisions and elevates their spirits, thereby creating a more liberal atmosphere within the family. The narratives also underscore the heterogeneity of women's work, from farm labor to high skilled professions, highlighting the resilience and adaptability of women. Beyond the economic benefits, female employees are seen to have a cascading impact on their children's prospects and socio-economic mobility. What is more, the narratives emphasize the need for female skill building and training — especially among women with a low level of formal education. Guiding 33 years of successes and still going strong, women's economic empowerment is not just a linear add-on effect; the effects ripple further up the chain. As the testimonials illustrate, removing barriers to women's participation in the labor force is critical for creating shared growth. They also underscore the importance of family cohesion, in which coordinated

savings efforts among family members strengthen both the fabric of families and economic gender equality. Open-ended responses also identified key constraints that impede women's full inclusion in financial services and economic life at large. Among those hurdles is everything from illiteracy about personal finance to a shortage of gender-sensitive policy frameworks. In order to address these challenges, respondents provided a few recommendations. Emphasize on 'Women's education' is important as their knowledge and ability to work properly in the economy are important for them making good decisions financially. Provide Affordable Business Loans, women entrepreneurs need funds to start a new business or widen it so these were some suggestions that can offer to financial institutions. This would help to the economic growth and poverty reduction. One major suggestion is "participation of women in decision-making," particularly financial institutions and policy-making bodies. Such inclusivity would pave the way for gender-responsive policies and financial products that cater to women's needs. The results recommended that Andhra Pradesh should also promote programs like "grassroots training" regarding financial education and entrepreneurship of women. Such programs could give women the resources to manage their own financial turf and make them more self-sufficient. Moreover, "one of the first changes is to provide skill based and technical education for young mothers to empower them in STEM fields in order to increase their employability and income generating opportunities." This also notably focusses on the "digital platforms" and alternative data sources to ensure easier access to financial services for rural areas. With the support of digital financial services, mobile banking, credit reporting systems and other such technology advancements have unlocked unprecedented access in a cost-effective way to an untapped market much dependent for women today. In addition, the report suggests introducing "women-friendly policies" to mitigate the specific barriers women encounter in their pursuit of financial services. To expanding this to the setting aside of budget allotments solely for women's education and entrepreneurship. The participating members also highlighted the necessity for "site-specific policy reforms with regard to gender-focused financial inclusion". While the specific solution will differ per country, policymakers should work closely with various players to understand the constraints faced by women in using digital financial services and design plays accordingly. There is also an ask for "partnerships" between policy-makers, financial providers, civil society organizations and other actors to drive further towards gender equality in financial access. Together, these actors can set the stage for an environment that will support equal access to financial services among women so they no longer lag behind others in the development and prosperity process.

Findings

A number of key insights have emerged from the data has collected amongst respondents regarding perceptions and experiences about women's participation and access to finance. These findings contribute to the expanding literature on female economic empowerment and financial inclusion, offering new insights into the barriers and opportunities faced by women as they navigate the complex world of work. Respondents also attribute women's participation boosting households to access financial services, which appears across the board in all responses around policy initiatives and financial institutions supporting women to access finance. These findings further underscore the advancements made in advancing gender equality and financial inclusivity, as well as areas for continued enhancement of access to economic position among women. Key findings of the study include:

1. More than three-quarters (77,3 per cent) of respondents agreed that financial institutions have been doing a good job at offering financial literacy to women.
2. There are policy initiatives that have made it easier for women to obtain loans and credit, according to most respondents (40%).

3. The largest proportion of respondents (45.3%) said that financial institutions did a job in providing financial literacy to women.
4. Most respondents (40 per cent) believe the policy initiatives have contributed well to the increased access of women's loans and credits for their business.
5. Financial institutions have been successful in imparting financial literacy to women, with 32 %% of the respondents strongly agree.
6. Also, over one third of women (33.3%) strongly agreed that policy initiatives have made it easier for women to access loans and credits.
7. Most agreed financial institutions (in some distant time in the past or even today, 32% strongly agreeing).
8. Vast number of the respondent (40%) have agreed in strongly manner and they consider that it is due to policy initiatives that women can get easy access to loans/credits.
9. The perception was that financial institutions have been reasonably effective financial literacy has been taken to the women and 45.
10. Around a third of the respondents (33.3%) expressed their strong agreement that it has been policy initiative that made it easier for women to access loans and credits
11. Financial institutions have significantly delivered financial literacy to women showing the strongest affirmative results (answered very positively) of any category (32% strongly agree).
12. Most of the women (40 percent) said that policy initiatives have helped make loans and credits more accessible to them.
13. The largest segment of those responding (45.3 percent) agreed that financial institutions have been doing well in providing financial literacy to the women.
14. The government's policy initiatives have directly or indirectly facilitated woman's access to loans and credit, such was the opinion of 40 per cent of respondents.
15. Respondents significantly agreed that financial literacy for woman has to be effectively executed by financial institutions (32%).
16. Over a third (33.3%) of respondents strongly believed that policy initiatives have successfully facilitated loans and credit access to women.
17. Most of the respondents (40%) completely agreed with the statement that policy initiatives have done wonders in making it simpler for women to access loans/credits.
18. Nearly half of those polled (45.3%) said the financial institutions doing a good job educating women about money matters!
19. A higher proportion (33.3%) strongly agreed that policy initiatives have supported loans and credits accessibility to women than others (mean = 2) Table 15.
20. The performance of financial institutions in delivering financial literacy was satisfactory with a significantly higher percentage of the females (32%) strongly agreed.
21. While the highest percentage of respondents (40%) affirmed that policies have made it easier for women to apply for loans and credits.
22. Forty-five percent of the responses said that banks have successfully scaled up financial literacy among women.
23. The access to loans and credits have become more readily for women due to policy initiatives acts as a reason of agreement 40% followed by strongly agree 8%).
24. Respondents strongly agreed that financial institutions have done well to provide credit facilities for women while less than one-eighth (12%) of respondents mildly disagreed on a statement.

Discussion

Given the conclusions of this study, financial institutions and policy measures aimed at materialising more inclusive finances and economic development that benefits from gender equality may find our results quite compelling. This finding aligns with prior research which highlights the importance of financial literacy and policy support in increasing women's access to financial services (Adams & Akroyd, 2020; Demirguc-Kunt & Klapper, 2012). The large proportion of respondents who agree with the statement that financial institutions are effective in providing women with financial literacy can be conceived of as corresponding to a series of studies highlighting the influence of education and awareness on improving women's financial decision-making (Lusardi & Mitchell, 2014; van Rooij et al., 2011). Furthermore, the pro-policy perception associated with access to loans and credit line through policy instruments is consistent with previous evidence from studies that underscored the role of conducive policies in closing gender gaps in financial inclusion (Coleman 2016; World Bank 2019). Interventions that are designed to target specific problems, such as gender-sensitive lending programs and regulatory reforms have been increasingly demonstrated to improve female credit access and encourage entrepreneurship (Bruhn et al., 2020; Klapper & Panos, 2011). Although the overall agreement seems to be positive, let us make an effort to understand these findings in more detail. Although the rounded majority of respondents predicted finance centred and policy measures to be at least some effective it is important to acknowledge possible demographic differences. Previous WHO research has indicated that income, education and area of residency may all interfere with women's use of financial services as well as women perceptions on policy effectiveness (Allen et al 2018; Duflo et al 2013). As such, future efforts to understand the unique challenges of marginalized women should investigate the confluence of these factors. In addition, that much theme occurrence in how people viewed them means they are well overdue for a process of never ending evaluation and adjustment. Although most were in agreement on the efficacy of financial literacy programs and policy interventions, it is imperative to assess whether these efforts have long-term impact and sustainability (Cobb-Clark & Dahmann, 2018; Pomerantz & Lederer, 2016). Ongoing longitudinal tracking of the financial behavior and economic outcomes for women participating in these programs could provide timely evidence as to whether or not these trends are sustained, or if additional changes in program design/implementation may be appropriate. Further, the high level of consensus on the beneficial effects of policy action to facilitate women's access to loan and credit reaffirms the need for joint- stakeholder engagement in managing structural hurdles inhibiting financial inclusion (Dabla-Norris et al., 2015; The World Economic Forum, 2020). While women and the inherent inequalities experienced as a result of being a woman can be vastly different within one country, across contexts and continents alike, interventionist measures are imperative to ensure holistic support towards promoting gender responsive policies which accounts for the various needs of women belonging from equally diverse socio-economic backgrounds (OECD 2019; UN Women 2021). The results highlight positive trends in contributing to the economic empowerment of women and areas that merit further research and possible intervention. For example, future studies could address the advent of technology in facilitating improved avenues of financial services for women throughout remote and underserved areas (Aker & Mbiti, 2010; Kshetri, 2015). These newer solutions, such as mobile banking and digital payments, are well-placed to help address some of the traditional obstacles to financial access, and can enable greater empowerment of women as economic actors (Donovan & Strom, 2020; Mas & Kumar, 2015). Finally, taken together, the results add to our knowledge of what influences women's participation and performance in financial services. Placing these findings in the broader context of literature on financial inclusion and gender equality, this discussion highlights the key need for targeted interventions, policy backing-up and synchronization to pave way for women's economic empowerment. It finds, however, that more work and research are needed to determine

if these plans do actually lead to changes in financial inclusion for the better and suggest that policies need to be constantly assessed throughout their life-cycle.

Conclusion

The research reveals critical insights about women's interaction with financial services, highlighting where headway has been made and what needs further attention. The striking validation of financial institutions capabilities to educate women on financial literacy, illustrates the transformative influence of education in financial decision making. Nonetheless, there is an ultimate need to make sure these educational measures are made accessible and adapted lest the progress of financial literacy being spread across women goes in vain. Likewise, the successful reception of policy interventions designed to increase women's lending and credit may be another good first step in addressing these legacy restrictions. Yet its continued monitoring and over-all tweak age (for want of a better term) is required to properly squeeze/shuffle the distribution, avoid regresses, etc. In longer-term (and larger scale) contexts, policymakers and stakeholders must continue to be diligent in tracking the effects of these programs over time. Understanding the broader realities that are scrubbed within the aggregated numbers can help us design interventions demanding of the multifaceted experiences of women. Intersectional analyses are critical for exposing intra- and inter-group variation in the impacts of financial inclusion interventions on women, and informing more inclusive and equitable strategies. Policy frame- Board rooms shouldn't be all male, need truer representation in economic inclusion initiatives foregrounding the voices and experiences of women who have been marginalized-often by design-policymakers can build a more inclusive economy that delivers financial services to those who need it most. Realizing gender equity in financial inclusion demands consistent dedication and cross-sectoral cooperation. Siloed efforts are doomed to fail, and therefore, policymakers, financial institutions, civil society organizations and academia need to come together to break down the systemic barriers that hold women back economically. It means not simply adopting evidence-based policies, but of building an environment that is conducive to women being more entrepreneurial and innovative as well as resilient. To sum up the paper, it makes an important contribution to continuing work on driving women's economic empowerment forward with increased financial inclusion. By integrating insights into holistic. By focusing on intersectional approaches, policymakers could chart a future in which no woman misses out on the opportunity to reach her full economic potential. Developing a world that is more inclusive and offers greater opportunities for everyone depends on the collective effort of each type of stakeholder in any attempt to advance gender financial equality.

Recommendations

Conclusions and Recommendations The conclusions of the present study suggest a number of recommendations which could be adopted to increase women participation in terms of access to financial services.

1. **Tailored financial education programs:** We can design customized financially oriented programs to cater to the specific needs of women such as budgeting, saving and investing skills which are inclusive and relatable.
2. **Keeping A Check On Policy Initiatives:** It has to keep check on the policy initiatives which keeps pushing at the barriers women face in accessing loans and credits, reviewing what works and what does not so that pathways for improvement can be set differently.
3. **Intersectional Analysis:** Use intersectional analyses to understand the complex ways that a range of factors influence women's access to financial services, and design interventions accordingly for more equitable result.

4. **Multi-stakeholder Collaboration:** Encourage a strong collaboration of policymakers, financial institutions, civil society organizations (CSOs) and academia to tackle systemic challenges that prevent women's access to finance.
5. **Use Technology-Driven Solutions:** Mobilize digital and mobile phone technology to increase low-income women's access to formal financial services across distances.
6. **Support to financial institutions for capacity building:** Offer assistance on workforce training and gender sensitive approaches both in terms of own business and in extending services towards ensuring that its instruments are facilitating women's access to finance.
7. **Longitudinal Research:** Track and monitor women's financial behavior over time through longitudinal research to understand which input factors predict economic outcomes for women.
8. **Support for Women Entrepreneurs:** Support specific programs, access to credit and mentoring for women discourage women's entrepreneurship to encourage business growth and self-empowerment among them.

If implemented, these recommendations can allow policymakers, financial institutions, and other stakeholders to advance gender equality in economic opportunities for women, whilst making the best use of their contribution to stronger more resilient financial systems which benefit the wider society.

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