

Micro Credit Programs on Women Empowerment in Sri Lanka: With Special Reference to Samurdhi Micro Credit Program

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Abstract

Micro credit is the lending of small amounts of loan at low interest to low income people to start their own business. Micro credit used as a key tool for reducing poverty in developing countries after the experience in Bangladesh Grameen Micro Credit Program. Women empowerment has been identified as a main determinant to alleviating poverty in poor households. The main objective of this study is to investigate the impact of micro credit programs on women empowerment in order to reducing poverty in Sri Lanka. Data gathered through conducting interviews with total of 200 women in Samurdhi Micro Finance programs in Colombo District Secondary data collected from books, articles, relevant websites and other relevant documents. Collected data analyzed by regression analysis and descriptive analysis. The study revealed that micro credit has being effectively used to social and economic empowerment of women beneficiaries through increase family income and household living condition and Samurdhi microcredit program giving strong contribution to enhance small scale business, small saving and investment. The research demonstrated several general issues of microcredit servicers to poor women such as it failed to reach poorest of the poor women, lack of repayment, lack of effectively serve to target groups and misallocation of the resources as the result of political interference

Key Words: Micro Credit, Women Empowerment, Poverty, Samurdhi

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