



Savings Groups as Collective Action
A Means to Increased Agency, Financial Security,
and Social Capital Among Women in Poverty

Gregg J. Donovan
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School of Community Economic Development
Southern New Hampshire University

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Approved by:

Professor Puneetha S. Palakurthi, PhD

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Abstract

Financial vulnerability, and the compromised social position that this situation creates globally for women in poverty, is a pervasive problem. The negative ramifications impact not only individual women, but also their children, partners, husbands, and extended family. There are also detrimental consequences for the community at large, as financial and social stability is directly impacted and repeatedly challenged when one half of the population, women and girls, face little prospect of escape from this vulnerability cycle. The hypothesis that guided this research was that savings groups, through their inherent collective action, provide an effective and strategic means to increased agency, financial security, and an increased reservoir of social capital. The methodology was based in extensive literature review and summary investigative assessments of savings instruments currently operating around the world. These include both indigenous and imported from other countries, operating in both a rural and urban context. The research further found that groups, including savings groups, have existed since distinct human communities began many centuries ago. The underlying trust, common cultural heritage, survival instinct, and desire to improve one's circumstance have defined the core and sustainability of these groups, yet patriarchal social structures have rejected parity for women. Recommendations include accelerated investigation into the expansion of savings groups among and led by women living in poverty. Concurrently, comprehensive strategies to eliminate gender discrimination through increased women's agency should be further understood and strongly supported. A candid, multidisciplinary approach to future research, savings program design, and practical implementation is imperative.

keywords: collective action, women's agency, savings groups, cultural, social capital

Definitions

The following definitions are intended to clarify the meaning of certain words and phrases used throughout, in a concise yet general way, within the context of the study. They are in no way intended to restrain interpretation or imply that there is a singular, absolute meaning in any case. The subject context should be considered:

- a. *abject poverty*: the state of being extremely poor; living on much less than \$1 per day.
- b. *agency*: condition of being; exercise of willful choice in decisions & self-preservation.
- c. *community action*: acts taken to improve the social civic aspects of one's community.
- d. *deployment*: the act of utilizing a social asset for influence, as with social capital.
- e. *discrimination*: unjust or prejudicial treatment of others.
- f. *family or household*: group of individuals sharing circumstance, home, and aspirations.
- g. *formal education*: education obtained through or in school or similar institutions.
- h. *formal financial sector*: conventional services; larger scale; macro policies; restrictive.
- i. *gender*: the concept of cultural and social differentiation between male and female.
- j. *Human Development Index (HDI)*: a measurement of widening human opportunities.
- k. *informal education*: education obtained experientially or through independent means.
- l. *informal financial sector*: less conventional services; local; unique features; flexible.
- m. *linkage*: formal affiliation with another entity, presumably in pursuit of improvement.
- n. *microfinance*: financial services (credit and/or savings) for those in poverty.
- o. *networking*: social interactions among people for purposes of increased participation.
- p. *poverty*: the state of being poor in financial terms; living on less than \$1 per day.

SECTION I. INTRODUCTION

Introduction

This investigation is fundamentally both a research and reaction endeavor. There is no specific region or group that the research addresses, but rather it is a global survey of both disparate and like conditions, with a focus on individual women, their various groups, and their communities. There are no preconceived social, political, or cultural boundaries which constrain the investigation.

To the contrary, it is the intentional absence of these parameters which seeks to reinforce the basic universal nature of the problem. As the study looks at specific and unique situations pertaining to groups and women in poverty, so, too, does the subject itself require unique perspectives in crafting creative and sustainable remedies.

There are four separate, critical words selected for use in the title, requiring a brief explanatory context for their use as a unique phrase when strung together. Not unlike the premise of the study itself, these words as individual gestures exert far less influence than as a group. The words 'savings', 'group', 'collective', and 'action' define the foundation of the subject to be discussed.

First, while 'savings' most often represents money that one has saved, it can also be applied to any other asset, tangible or otherwise, and should not be viewed here as strictly monetary, as it has both applications.

Second, we consider 'groups' as a certain number of people that work together, and also share a common purpose or set of beliefs and aspirations. This common strand may be quite elementary or simple, yet is often more grandiose when it seeks to pursue the seemingly impossible. Often, in the context of savings groups, group members will

already share common community binds and family. There is, therefore, most often some type of micro-connection among the women in the group, which incentivizes cohesion from inception.

Third, used primarily here as an adjective, we consider the 'collective' act, and differentiate behaviors and performance behind individual acts from those of a group, executed collectively and, most often, consensually. The entire underpinning of savings groups is its strength in collective action, through the willful disposition of collective choice.

Lastly, we consider the act itself, with 'action' being the act or process of doing something, typically to achieve an aim. The latter point is critical here in discussing savings groups, as these are not arbitrary acts, and participation in these groups is very purposeful. Active involvement, particularly by women in poverty, is in many cases an added stress or strain to the typical day that is already quite filled with simply trying to survive.

In creating the phrase 'Savings Groups as Collective Action' these individual words compound their meaning and complexity as viable tools for real change in mitigating real poverty. The research reveals that the problem of women consigned to abject poverty is rather ancient and significant. Whether willful or not, the consequence remains, and the circumstance remains dire.

Not surprisingly, in many cultures the problem has indelible patriarchal roots. This implication transcends all socioeconomic causes, and is hardly reserved for the populations of so-called underdeveloped nations. A 2005 report by the Women's Commission for Refugee Women and Children (WCRWC) asserts that, "Unchallenged

cultures of male dominance lead to female subordination and even exclusion" (p. 11).

Consequently, the inevitable conditions ensue:

Women are unable to share their thoughts and ideas fully and, hence, are unable to participate on an equal basis. They may be excluded from decision making processes, too intimidated to contribute to discussions, or too busy with household and child care responsibilities to allow for meaningful participation.

Unfortunately, gender inequality is pervasive—it cuts across all issues and, hence, affects us all every day, in everything we do. Gender inequality has an impact on access to resources—such as property, loans and inheritance. Men's predominant control of economic assets, political power, cultural authority and military might means that men control most of the resources required to implement women's claim for equal rights (WCRWC, 2005, p. 11).

Exclusion is also not a humorous problem, yet it is often portrayed as such. Dismissive and patronizing stereotypes of women's abilities are not helpful (Oxfam GB, 2006, pp. 9-10; Pierce, 2004, p. 13) yet they are abundant and global, as demonstrated, for example, in their flagrant resurgence directed at women candidates of both political parties during the recent U.S. presidential election (Tilove, 2007).

Disparity in the perceived value of women and girls, and the accompanying discriminatory environment, respects few boundaries – geopolitical, intellectual, or social – while the relegation of women to a subordinate tier of citizenship is often trivialized and dismissed as unimportant. When passively condoned even in its misogynous

extreme, as in contemporary music, television, film, and Internet media (Crenshaw, 2005, p. 2), broad progress toward financial security and increased agency for women is undermined (Bott, Morrison, & Ellsberg, 2005), along with other potential implications with far worse consequences:

Those of us who are concerned about the high rates of gender violence in our communities must be troubled by the possible connections between these images and tolerance for violence against women. Children and teenagers are listening to this music, and I am concerned that the range of acceptable behavior is being broadened by the constant propagation of anti-women imagery (Crenshaw, 2005, pg. 3).

Savings groups are, therefore, part of a larger yet relatively subtle movement providing a creative, accessible, and potent tool for women in poverty to not merely escape from demeaning boundaries, but to define new, respectful, and equitable ones (Wilson, 2009b). Women have no less work ethic, intelligence, creativity, perseverance, and loyal commitment to family and community than men. These human attributes are not gender based, but instead:

Such basic issues as the value of working hard, the prudence of saving or delaying gratification, and the reward for behaving correctly are all instinctive and largely settled during the formative socialization process (Pye, 2001, pg. 383).

This fact is so often demonstrably evident, yet infrequently celebrated and nurtured as a collective community asset.

So, who too often tends to the children, the home, and finances, with little remuneration or acknowledgement? It is women (Gupte, 2003, pp. 330-331; Kabeer, 2008). Why is that; or perhaps more importantly, why is that still the case in the current global economic environment? A conspicuous example of this absence of acknowledgement is women's ongoing exclusion from most formal financial institutions and in owning any type of assets, and the lack of responsiveness to women's unique needs in services offered by those institutions (Kristof & WuDunn, 2009; USAID, 2000, p. 3).

It is structured as if women are not actually participating and contributing on every other level, when, in fact, they are. Is this a societal scenario that is defensibly beneficial to anyone at all? Is it pragmatic on any broad substantive level, in the collective struggle to support efforts by individuals who strive to mitigate the harshness of their own lives in abject poverty? This investigation seeks to address these questions.

Statement of the Problem

The fundamental problem is that for women in poverty, access to formal financial institutions, savings vehicles inclusive, is at least as difficult as their access to the other critical sectors, such as health, education, and high-wage skilled employment of virtually all types. Savings groups for women, as collective action by those with shared aspirations, are needed. The accumulation of savings is a ritual as old as civilization itself. Long before the introduction of paper and coin monetary systems of asset exchange, the need for individuals and families to save some portion of their assets was fundamental, regardless of their actual degree of wealth.

Recent research done in the remote North East Region of India (NER) by the microfinance organization MicroSave India reaffirms:

...that everyone saves; that low income people in remote areas also save; and that they save significant amounts, of which much is unfortunately lost to fraudulent operators in the absence of secured and accessible savings services. Savings in the NER is practiced through informal, semi-formal or formal mechanisms in the form of cash, in-kind, or account based savings. The choice is mostly influenced by the economic status of the user (Moulick, n.d., p.1).

In addition, the research notes that "local perceptions of economic status" are formulated using "stable cash flows, asset base (land holdings, livestock, jewelry) and availability of lump sum amounts to cope with crises" (Moulick, n.d., p. 3).

Access to credit can be a useful financial tool for these women, but it is debt nonetheless, and can perpetuate a cycle of marginalization and dependence. It is both this relative diversity of economic strata and eclectic range of asset type that fuels the necessity for responsive savings instruments to be made accessible and reliable to women in poverty (Allen, 2007). Access to credit alone is not a panacea for the problems of women in poverty. However, the historical and pervasive ostracism of women from these savings instruments, and the resultant financial dependency shackling that ensues, demands that these instruments now be promoted among and designed specifically for women in poverty (Ashe, 2009a).

The fundamental need is equal societal respect for all genders, and equal access to both formal and informal financial institutions (Sargent, 2009). There are limited

routes for women in these circumstances to move beyond their current situation, and the forces at work to sustain that entrenched dynamic are long held and deeply entrenched (Rout & Panda, 2008). Absent this advancement in savings services strategy, these women will be effectively excluded from the formal savings financial sector, to their detriment and that of their community at large.

The primary causes are rooted in vehement adherence to traditional cultural influences and institutions, gender-based discrimination, male-biased hegemony, gender-driven daily functional responsibility for home and family, educational inequities which shortchange women and girls, and significantly disproportionate exclusion of women from household and community decision making.

There are many extremely diverse traditional savings methodologies. Those which involve hiding assets at home, retaining assets in illiquid forms such as land and livestock, or retaining assets in hand at all times, breed extreme financial vulnerability and a lack of flexibility in times of economic shock (Wilson, 2009c). Conversely, engagement with the formal savings sector through NGOs, banks, government, or private institution linkages can create a different type of vulnerability and lack of flexibility (Wilson, 2009a).

Formal commitments to save, coupled with time specific periods of savings investment and compliance with formal agreements, can lead to an abdication of financial decision making in times of duress. As increased access to credit, gained through increased asset accumulation, also increases access to debt, this cycle must be navigated purposefully and skillfully. Therefore, the fundamental effect of credit-only services on individuals and communities is negative, with women in poverty operating below their

full potential. It is the balance achieved through the availability and parity of multiple savings instrument choices for women, and their increased agency in exercising choices in their pursuit of financial security, that will accelerate and codify the place of women as full and influential participants in their communities.

This investigation considers women's agency, or the absence thereof, to be a foundational element in the women's savings group equation. In this context, it is presumed that:

Human agency is the capacity to make choices as an individual – possessing the right to both be and to act. Each of us has access to this capacity, but, depending on the socio-political order in which we live, we may be either unaware of our agency or limited somehow in our ability to exercise it (Regouby & Hellmann, 2008, p. 5).

In citing limitations to agency encountered by "members of a Honduran savings-led microfinance cooperative" (p.6), typical for women in poverty, Regouby and Hellmann (2008) list economic, discriminatory, political, educational, and safety as the most significant.

Ashe asserts that empirical evidence suggesting that credit is actually needed by only 20% of the population living in poverty must be understood with the parallel reality that all need savings (Ashe, 2009b). Prescient qualitative and quantitative evidence points to the absurdity of excluding women from the social or economic survival equation in any society which seeks to provide standards of living which exceed mere subsistence levels (Kantor, 2008, pp. 2-3).

New financial security achieved by women, through the promotion and expansion of savings among women in poverty, will also stimulate increased opportunities for these same women to exercise choices in pursuing new social agency from a more stable and confident foundation in all aspects of their lives.

Significance of the Problem

The problem is pervasive, particularly in "underdeveloped" communities, and transcends geopolitical and cultural boundaries. The ineffectiveness of formal financial institutions in reaching out to women living in poverty, and more specifically abject poverty, is significant and rather remarkable. Jeffrey Ashe of Oxfam estimates that while microfinance institutions currently reach over 133 million clients living in poverty worldwide, this number also reveals that more than 80% of prospective clients are simply not accessing these services (Ashe, 2009b).

Ineffective access is partially explained by extremely high delivery costs, clients' relatively small credit needs as a disincentive to MFIs, and the lack of physical and administrative infrastructure in place to meet the unique needs of the rural and urban poor. Access is, in fact, so ineffective, that it legitimately begs the question of whether it could possibly be solely explained away as actual creativity limits in program design or professional service delivery limitations (Allen, 2007), or rather that something more systemic and more reprehensible rooted in patriarchal social norms which sustains gratuitous inequality (Kristof & WuDunn, 2009), may also be in the mix.

The significance of the problem must be understood in terms of its place as either a byproduct of other financial and cultural forces, both locally and globally, or

simply a heretofore underreported or underestimated long-term affliction. Quite possibly, the explanation is a hybrid of both.

And, it must be considered that the breadth and scope of the problem is such that there may also be a third ingredient in the equation. Globalization, technology, and exponentially increasing interconnectedness among disparate cultures (Stiglitz, 2007, pp. 269-292), breeding change on substantial levels far in excess of the mere financial, offer a potentially plausible explanation.

What is known about the problem is that it is real. Regardless of its cause, which is certainly pertinent in understanding the optimum solutions, its negative, stunting impact is not limited to individual women in poverty. Possibly the urgency and significance of the problem is best illustrated in the stark reality of its literal impact on women, men, and their children, with no generational immunity.

The problem must also be viewed in the context of broader international efforts to confront profound poverty and discrimination issues which are destabilizing much of the global community. Specifically, these efforts include the United Nations Millennium Development Goals (MDG), which outline an approach to poverty and its corollary implications, including the following two specific issues which particularly impact women and girls living in poverty, and relate directly to the subject of this investigation into savings groups (UN, 2008).

The most recent data, as outlined in "The Millenium Development Goals Report 2008" (UN, 2008), notes inconsistent and fluctuating progress toward MDG "Goal 1: Eradicate extreme poverty and hunger" (p. 6), the target of which is to, "Halve, between

1990 and 2015, the proportion of people whose income is less than \$1 a day" (p. 6). As efforts to meet this goal move forward, incorporation of women in poverty into the solution is critical.

The same holds true in efforts to meet MDG "Goal 6: Promote gender equality and empower women" (p. 16), the target of which is to, "Eliminate gender disparity in primary and secondary education, preferably by 2005, and in all levels of education no later than 2015 "(p.16). Education in this context is inclusive of the by-products of equal and quality education, including full participation in the economy and all decision making. These solutions, too, must not exclude women in poverty.

Significantly, and compounding the sheer scale of the problem, is the possible willfulness by those in current positions of power and decision making. In addition, the insecurities and hegemony that might lie behind these actions perpetuate a financial and social infrastructure that is built upon a basic premise of discrimination and, ironically, myopia (Meredith, 2005, pp. 588-599; Sivaeva, 2000).

When viewed in the most basic, simple economic productivity and efficiency terms, exclusion of women from equally supportive financial capacity building as those opportunities afforded to men makes little or no sense.

Calculation of the problem's significance must also include the heavy costs, both objectively financial and subjectively psychological, of offering women only formal avenues for monetary credit/borrowing access, and not avenues for saving. Access to credit only, and its obligations, exacerbates the significance of the core problem through perpetuation of a financially subservient role inducing submissive acquiescence to others.

In discussing choices made by women while negotiating marriage, motherhood and masculinity, Naila Kabeer (2008) asserted:

...most married women from lower income groups, particularly those with children, simply do not earn enough to set themselves up as independent households without suffering considerable economic hardship. Consequently, many women appear to be pursuing strategies of 'wielding and yielding', making concessions and compromises in order to take up paid work without jeopardizing their marriages (Kabeer, 2008, p.2).

Regarding family and household obligations ignored by men, Kabeer further states, "Continued responsibility for a major share of unpaid domestic work, including care of children and the elderly, appears to be the most frequent concession yielded by women" (p.2).

This is an ugly condition, which historically pervades many aspects of daily life and household operation, demanding fulltime development and maintenance of basic survival instincts. The emotional toll is appalling, the squandered emotional resources are substantial, and its perpetuation indefensible.

Conspicuously absent from much of the current status quo and strategic thinking regarding the problem of limited access to formal financial institutions, for credit or savings, is the resultant unrealized potential that improved financial institution accessibility presents. Accessibility serves as a portal to extraordinary change through creative social development brought about by and for women. Amartya Sen (1983) addressed this problem specific to the family dynamic context:

The possibility of differences in well-being between different members of the family is not just a theoretical curiosum. There is, in fact, very extensive evidence of systematic differences between the positions of men and women in poor countries and, indeed, even in the rich ones. In the rich countries, the biases against women seem to have typically taken the form of less education, less satisfactory jobs, less decision-making power, more boring and repetitive work, etc., which imply differences of capabilities related to certain important aspects of living (Sen, 1983, p. 21).

This situation can only fully change when women are no longer obstructed from any opportunity to choose, participate, and thrive in public realm decision-making arenas previously deemed inappropriate.

These systematic differences undermine not only family and income earning capabilities, but also the broader concept of human capabilities, increasingly recognized as a fundamental human rights imperative (Nussbaum, 2007, pp.21-24).

Women in poverty especially need to be given an equivalent amount of support to both develop socially in the community at large and acquire financial acumen equal to that afforded men. Individual giftedness unrealized, social agency misappropriated, creative collaboration coercively suppressed, and poverty condoned, are likely the most significant consequences of the problem. Yet, these are often too intangible and culturally abstract to accurately quantify.

SECTION II. DESIGN OF THE RESEARCH

Purpose of the Research and Review of Literature

The purpose of this investigation is to provide a multidisciplinary inquiry into the defining forces, characteristics, and potential of savings groups. It is intended for use by subsequent policy makers, financial program designers and managers, community economic development practitioners and students, and lastly, women and men alike intrigued by the possibilities that savings groups for women in poverty present. The investigation seeks to provide a broader understanding of savings groups not as simply an end product or a financial tool, but instead as a more complex and effective means for these women to increase their agency and diversity of choices.

An additional, but not inconsequential goal, is that this understanding will contribute to better public policy formulation, expanded private financial and multi-sector interest in the subject, stronger strategic programming initiatives, and additional research into all aspects of these savings groups as an integral force in women's lives.

The Research Questions

1. What is the formative role of cultural heritage as the foundation of a community, and its manifestation in the contemporary context, in defining the character of savings groups and their potential for positive change?
2. What is a savings group's potential as collective action, and what can savings groups achieve in enhanced financial security for women in poverty?

3. Can savings groups effectively catalyze increased agency for women, leading to increased decision-making roles in the home and the community, and a broader accumulation of social capital?

4. Should women in poverty be supported through the strengthening of savings groups in achieving women's comprehensive non-financial goals, and if so, how?

In a pure, narrow, and literal sense, a savings group is a financial instrument conceived and intended for financial purposes. However, this study will investigate if savings groups should and can be utilized in a role beyond the basic financial purpose, and if so, to what degree and why.

Research Resources

As a study based primarily on secondary research, the investigation relies primarily on the following types of research resources: books; academic research papers; professional practitioner working papers; international journalism resources; Internet website resources; academic and professional journals; NGO literature, research, and program evaluations; professional practitioner interviews; government research and literature; public and private sector data resources.

Structure of the Research and Review of Literature

The underlying structure of the investigation is built upon three primary thematic components. These are, as enumerated graphically in the Conceptual Framework Diagram, seen on page 30:

1. Cultural Context
2. Financial Security and Savings
3. Social Capital

A brief overview of each component is cited below, as this tripartite outline is also the basis for the subsequent Review of Literature. It is the sustainability of a fluid balance in the relationship among these three components, and each savings group's endorsement of the proportionate value of each component, that is most critical in determining the success of the group in achieving its mission goals.

The research into the first thematic component, Cultural Context, is primarily focused on ancestral tradition, ethnicity and religion, determinants defined by the urban, suburban, or transitional physical environment, the political context, and family structure. While certainly not the only parameters, these are critical and foundational.

Savings groups which begin and evolve in communities with constant, or even intermittent occurrences of financial and emotional trauma caused by conflict-driven displacement, political or social turmoil, and natural disasters, are shaped by these events. They shape what an individual's fundamental need is likely to be from participation in a savings group, and what each group will likely be able to develop and sustain.

The same can be said of the impact from religious doctrine, whether willfully embraced from within or forcefully imposed from outside of the secular group ideology. There are few societies in either developed or underdeveloped nations devoid of religious principles which influence public policy, and by extension, private and public financial sector standards. Furthermore, there is a historical correlation between the degree of orthodox religious tenet enforcement and the latitude, or lack thereof, afforded women as full and equal participants in these same orthodox religious communities.

Issues of participation in commerce, and more significantly, women's ownership opportunities in business and real estate often fall under restrictive religious doctrine purview, often endorsed in public policy. The disparity may range from unobtrusively minimal to bluntly prejudicial. Yet, in each case, true equity is rare, suggesting that planning for increased autonomy, decision making, and collective action by women with others external to the existing financial cocoon must be pragmatic, assertive, and strategic if it is to be real and sustainable.

The stark contrast in the daily lives and rituals of women residing in urban communities, as compared to those in rural communities, cannot be underestimated or undervalued as a force behind economic opportunities available, or even plausible, for women living in poverty. The more amorphous world of women residing in transitional zones between urban and rural, both literally and metaphorically, can be exponentially more severe and troublesome for those seeking stability, mutual support, and the basic ingredient of time to create and foster savings groups which can survive intact through fruition of even modest expectations.

While the organization of cities does, in many ways, mimic and replicate the social interactions and networking of rural villages, in a more densely populated residential and commercial pattern, the critical distinction of much larger scale and closer, more practical proximity to financial services presents each environment with a uniquely different matrix of savings group problems to be solved. The instinct for attachments and connections to familiar people and customs remains similar in village and city alike.

Cities are inclined to be more fluid, more complex, and more capable of supporting collaborative relationships among separate groups, creating even more opportunities for increased agency and collective action. The delivery of services and programs to savings groups is a much greater challenge for financial institutions and NGOs alike in rural areas, creating a dichotomy in type and efficiency of financial products available to these disparate client groups coping with differing physical environments.

On a micro-level of investigation, it is also important to consider the structure of the family unit which comprises a typical household where one or more of the women participate in savings groups. Negotiations among and between multiple members of the same family unit, when this unit straddles gender, age, marital, and generational boundaries, is a fundamentally different and more difficult negotiation than that required in a household of only two partners sharing, at the very least, the presumption of a common purpose.

Successful relationship communication and compromise is complex even within a family unit of two. Yet, a multiple member household scenario presents far more

complex human interactions in the areas of finance, savings, and expenditures, and this household type is not atypical in underdeveloped communities. When the welfare of children, other relatives, and/or elder members of the family unit are woven into the equation, the prioritization of goals and sacrifices, as well as gains expected from the collective decision making of others in the savings group, adds complexity and "outsiders" to the household dynamic.

The political context in which savings groups operate must be supportive of increased agency by women. Broad, assertive support reinforced with progressive, comprehensive statutes and regulations that codify this support is needed to facilitate and sustain savings groups as legitimate and fully recognized financial and social institutions. The prospect of this level of support is to a large degree a function of political will in allowing the change, and the social ripple that will inevitably ensue, to occur.

In practical terms, a society willing to embrace the transformative role for women that can be realized through savings groups is likely not a static society, nor one willing to atrophy. This society must be willing to accept that progression toward this change will not be formulaic, or neatly choreographed. An embrace of political stability, an inclusive political discourse, and an informed strategy by policymakers which involves all sectors, together with government, is not optional if actual systemic change is to occur in support of increased agency for women in poverty.

The research into the second thematic component, Financial Security and Savings, is primarily focused on the typology of savings groups, group size and diversity, saving and lending methods, group autonomy versus linkages to other entities, and distinctions between the informal and formal sectors. These delineations are important in

how they define unique savings groups, and illustrative in demonstrating the plausibility and potential for these groups to act as bridges between culturally imposed parameters and prospective social capital opportunities.

The Review of Literature offers an enumeration of various financial institutions and instruments which operate in underdeveloped communities. There are numerous institutions, and many similar financial services are typically offered in developed communities as well. Therein lies a pertinent part of the problem regarding financial services availability to women in poverty; these potential clients have needs, timetables, and raw cash volume constraints far different from what the conventional private sector marketplace would consider to be the norm. The added reality of difficult physical access to these clients compounds the problem of timely and need-driven service delivery.

The research also reveals a disproportionately low priority placed on the development of savings products for individuals in poverty, particularly women. The notion of a program rooted in the borrowing and saving of one's own money and that of friends and family, virtually void of any interest costs or fees, conducted on an intimate scale level, at times absent even basic written recordkeeping, is profoundly antithetical to current "business as usual" financial practice.

But these types of savings products would also reflect and build upon an enormous, existing methodology being successfully utilized, albeit in many cases discreetly, by women on every continent. It is an underserved, and even less well understood, large portion of the potential adult financial services marketplace, one which merits greater, more serious attention.

Although small, informal savings groups have endured and flourished for many generations, they most often are not in place as a for-profit, income generating entity. Additionally, they have historically been internally closed-loop entities crafted in response to explicit local needs. These two facts reinforce the difficulty, and virtual futility, of attempting to create broadly defined, broadly approached programs and solutions that are most commonplace in typical financial institutions conducting large volume transactions in primarily densely populated communities with relatively well developed infrastructure.

The paradigm required for successful, efficient delivery and support of responsive financial services, specifically designed for women in poverty, both urban and rural, mandates a recalibration of intent, motives, goals, and commitment by those who purport to provide services to this vast new client base. Mandatory are increased collaboration with all new stakeholders, less perfunctory replication of existing programs and their delivery systems, and a willingness to understand the unique requirements for long term trust and success for individual, groups, and financial institutions if enhanced financial security is to be achieved.

This study is primarily concerned with smaller informal sector savings groups, yet it also acknowledges the relatively recent, remarkable, and contemporary reality of interconnectedness among local, regional and global financial interests. So, it is in its place as part of the larger financial system, in both savings and lending, and its very real influence on the optimum strategies to be developed by women seeking to maximize the potential impact of their savings groups in both monetary and personal terms, that the formal sector role is also considered.

The research into the third thematic component, Social Capital, is primarily focused on the character and types of social capital, civic and political involvement and activism, humanitarian-based capital, economically-based capital, and the broad disciplines of health and education. As is also required in the discussion of financial security and savings, investigations into the autonomy gained, retained, or lost when employing newly acquired social capital are crucial in accurately understanding this third component of savings groups as collective action. Autonomy, after all, is often an initial individual goal, so its realization and sustainability is relevant in understanding the true ambition dynamic of the group.

Similarly, linkages must be better understood, including those established with public and private sector entities including banks, local and national governments, NGOs, various social program donors, religious, educational, and health institutions, as well as peers, by both individual women and through their savings groups, for the express purpose of leveraging their respective social capital.

Social capital, in virtually all of its societal permutations, is a precious commodity. In the case of many women in poverty in savings groups, participation itself is a use of individual agency, the resultant acquisition of expanded social capital a substantive reward, and expanded linkages a strategic byproduct tool to reinforce each asset without jeopardizing the integrity of that asset.

The careful orchestration of both existing and newly acquired social capital, representing expanded choices brought about through the virtues of well executed savings group strategies, also presents new challenges in balancing personal and public

roles for women in poverty. Practical necessities and optional improvements in daily life must each be reconciled as they evolve in a new climate of enhanced personal and family financial security.

These challenges beget new choices for new agency, including the choice to embrace only moderate change, that is, change with moderate disruption to existing conditions. Conversely, these new choices may favor radical change and the leveraging of broad social capital.

Among the many areas of potential positive impact revealed in the research are social justice and equality advocacy, including issues of peace, the well being of children, and strengthened health policy. Additional areas that might be addressed include advocacy for improved quality and expansion of fundamental educational opportunities for women, girls, men, and boys, and substantial education regarding the value of education.

Globally, current underemphasized areas of intervention include creation and support of equitable financial policy, legal policy, asset ownership policy, and increased citizenry involvement in all policy transition areas which challenge the status quo and provoke stern rebuke from those resistant to progressive and pragmatic re-evaluation of the norm.

Placing the full participation of women in public political and social life at the forefront of public policy emphasis is an aspiration that coordinated collective agency can seek to uniformly prioritize in all communities. Success in this regard would appear to validate the potential of women's savings groups as a powerful seed resource for community action.

SECTION III. THE REVIEW OF LITERATURE

Conceptual Framework Narrative

The intent of the Conceptual Framework, representing the theory of change explored in the research, is to show the incremental and generational progression of roles and value over time for women in society. The premise asserts that cultural heritage is the primary foundational determinant for all change in a community. Women in poverty, in seeking financial security and increased choices in their lives, must begin at the place of their current culturally begotten role, and initially negotiate within and around those parameters.

The diagram illustrates a progression through the process that is powerful, yet incremental: all women begin as individuals, may then choose collective action with other women, which can subsequently lead to enhanced financial security, expanded choices, and increased options for new agency. The critical phrase here is "may then choose," as the diagram must not be misconstrued to infer that only through collective action may women enhance their lives; it is simply one available route, a route with particularly unique characteristics and potential advantages especially to resource-poor women.

Savings Groups represent a resilient vehicle for collective action and the accumulation of more expansive social capital. When women choose to build upon their intrinsic individual value within their community, viewing each role as a unique strength, this enhanced agency can breed dramatic personal and community change.

Conceptual Framework Diagram



Statement of Hypothesis

The hypothesis that guided this research was that these savings groups, through their inherent collective action, provide an effective and strategic means to increased agency, the previously elusive financial security, and an increased reservoir of social capital.

Assumptions

Certain assumptions were made in the development and conduct of the research. Among these was the assumption that availability of institutional support for women, for the entire duration of, and in each aspect of, the evolution from poverty to a place beyond poverty was constant. While likely untrue in practical terms, and directly correlated to the level of physical and community isolation of specific women, the assumption nonetheless provides a baseline construct for exploring potential through collective action whether through formal or informal sectors and institutions.

Additionally, there is a general assumption made that the impact of scale, in terms of group membership size, is relatively insignificant under the threshold range of approximately ten to fifteen women. In reality, this is also likely untrue in practical terms, yet it provides delineation to some degree between the notions of "large" and "small," in understanding the scale of groups being discussed.

A savings group of five, for example, operates in a fundamentally different and nuanced way than a group of twenty, because basic human interaction dynamics vary widely within that range interaction. Issues of group leadership, familiarity and loyalty among members, and the role of power as exercised through manipulation and

intimidation, are therefore presumed to be neutral. Yet, it must also be understood that this assumption does not always mimic real life circumstance.

Lastly, despite the gender-based root of the subject, and the intrinsic presumption of pervasive opportunity inequities, an assumption has been made that the research is gender neutral in its voice, with no weighted consideration given to authors' gender or their respective cultural and professional discipline prism.

Limitations

Certain conditions of the research provide limitations in its findings as an absolute truth. The following primary areas of limitation represent those most significant in shaping the validity and breadth of the study.

The research is predominantly secondary, drawn from those source types enumerated elsewhere in the Research Resources section of the study. There have not been any case studies undertaken, or specific client population interviews conducted specifically for this research. The broad overview approach to the subject material is intentional by design, and the multidisciplinary approach to the subject viewed as advantageous, yet this approach does not provide current, primary research investigation into specific savings groups.

The investigation is qualitative in nature. While quantitative data certainly can be an important component of any research into the dynamics of women's savings groups, the primary focus of this study lies elsewhere, in the subjective human behavior and cultural context realm of impact. The original research design intent to incorporate community specific qualitative data was modified in favor of a view more candid in its

query of the qualitative. This approach makes comparative quantitative analysis between disparate groups difficult; that type of analysis was not a priority here.

In addition, the research is intentionally exclusive of men's savings groups and men's relatively rare involvement in women's savings groups. Aside from the general acknowledgement of men as an integral part of any community, the research does not attempt to speak to issues associated primarily with men. In certain instances, the research does discuss men relative to their influence on issues associated primarily with women.

Likewise, issues of savings groups and their literal interface with children, issues associated with the elderly, and issues related to multigenerational aspects of savings groups, were not of primary focus in the study. Matters of education and health, including the negative impacts of infectious disease on the family unit as a whole, were not specifically addressed in the investigation.

Results and Findings

1. Cultural Context

A core tenet of savings groups created by women in poverty is mutual trust borne of shared social circumstance and shared aspirations. Shared cultural heritage, regardless of gender, is binding. In his book *The Interpretation of Cultures*, cultural anthropologist Clifford Geertz (1973) contends that culture, as the foundational framework upon which life depends, informs all subsequent social action. This distinction is further made:

...distinguishing between culture and social system is to see the former as an ordered system of meaning and of symbols, in terms of which social interaction takes place; and to see the latter as the pattern of social interaction itself. On the one level there is the framework of beliefs, expressive symbols, and values in terms of which individuals define their world, express their feelings, and make their judgments; on the other level there is the ongoing process of interactive behavior, whose persistent form we call social structure. Culture is the fabric of meaning in terms of which human beings interpret their experience and guide their action; social structure is the form that action takes, the actually existing network of social relations (Geertz, 1973, p. 144).

That the underlying societal disadvantage of exclusion has in some way crafted this bond underscores the urgent need for women to come together in this way to reinforce, further develop, and multiply their intrinsic individual value in order to

participate in broader community membership through shared diligence and purpose.

"While women work long hours everyday at home, since this work does not produce a remuneration it is often ignored in the accounting of the respective contributions of women and men in the family's joint prosperity" (Sen, 1999, p.194).

As trust underpins the collective pursuit of financial security and its potential for social activism by women, so, too, does cultural heritage shape the route taken to achieve both. "Recognition of the way relations of trust underlie market processes should allow the value of women's time spent in creating social networks and relations of trust, both with and beyond the home to be better acknowledged" (Bruegel, 2005, p. 4).

The global application of this trust among women in the creation of savings groups is shaped fundamentally in all regions by the cultural context from which these groups emanate. While not absolute, it is typical that the patriarchal civil society infrastructure of most nations and communities is a potent and broad determinant of the character of these groups, a male exercise of influence endemic in statutes and customs alike.

Child marriage, its exploitation by older men, and disrespect for the value of girl's education are but a few examples of this system, as evidenced by two recent cases involving ten and twelve year old girls in Yemen which received broad international media attention, but have not yet succeeded in forcing statutory change (Jamjoom, 2009). These social and political parameters are both foundational and restrictive. They model constraint, repression, and exclusion, and as such suggest that emulation by women as they emerge from poverty, through increased agency, would perpetuate dangerous precedent.

It is important to note that this pervasive parameter has been accepted, in practical terms, as integral to community functioning for many generations in most cultures (Susser & Stein, 2000, pp. 1047-1048). However, as these communities evolve and "modernize" this system has been sustained only through willful cooperation, lack of informed wherewithal, unconscionable coercion, or a hybrid of all.

In her book, *Calling in the Soul* (2004), anthropologist Patricia Symonds identifies cooperation in her ethnographic study of the operational social framework in a Hmong village in Northern Thailand. Symonds asserts that:

The literature consistently reports male dominance, and most authors emphasize the asymmetrical nature of Hmong society, in which women occupy a structurally subordinate position. Hmong people themselves (both men and women) stress that "men are more important" and that "Hmong is maleness." The political, economic, and ritual spheres having to do with the patriline are restricted to men, and women have no public voice in these arenas (Symonds, 2004, p.7).

Therefore, the character of each unique savings group, whether by intentional design or natural evolution, is to some degree responsive to and necessitated by this underlying hierarchy. This underpinning further suggests that women can assert their collective potential as citizens (Lister, 2005) and most effectively achieve the change they seek through the strength garnered from closely knit groups.

This awareness is already as pervasive among women in poverty as is their exclusion, as illustrated by this Hmong tale of an Akha woman who married a Hmong man:

Hmong women are shy. We do not speak out in front of others. That does not mean that we do not know things or we cannot do things, but it means we know how to behave as good Hmong women. It is that we do not show how we feel. We do not show pain, or emotion. We do not cry when we are hurt. We do not cry out when we birth babies, even though our backs and our stomachs hurt a lot. If the Akha woman cries out, we do not think she is bad or stupid. We just think her mother did not teach her the way to behave as we Hmong (Symonds, 2004, Intro. XLVII).

Change, it would appear, need not be abrupt or obtrusive; it is collective patience and wisdom that guides the modulation of this change. Furthermore, substantial and sustainable change is household and community specific, according to the study "Gendered Spaces: Socio-spatial relations of self-employed women in craft production, Orissa, India" (Acharya & Lund, 2002), which contends that:

...discourse on the significance of traditional practices of gender development policies and gender relations in traditional society holds that the present identity of women and their work is intertwined with the cultural politics and the history of a given area or place (2002, p. 1).

Using a wider lens in viewing gender roles as manifested in a civil society, Ruth Lister (2005) contends in her essay on feminist citizenship theory, that:

...citizenship as participation can be understood as an expression of human agency in the political arena, broadly defined; citizenship rights enable people to exercise their agency as citizens. In turn, this agency is deployed in an ongoing process of struggle to defend, reinterpret and

extend a range of citizenship rights and to fight for the recognition of various marginalised groups as full citizens (Lister, 2005, p. 3).

Women, remarkably, as one half of the world's population, too often constitute marginalized groups in both developed and less developed regions of the world where poverty, coupled with gender discriminatory cultural tradition, undermines their self esteem and potential for dramatic community action.

But a cogent understanding of this phenomenon must remain grounded in each specific cultural context. In her study of Hmong culture, Symonds (2004) further contends that:

To understand what, to a Westerner, appears to be an unequal relationship between Hmong men and women, we have to conceptualize our analysis within the Hmong social structure. The discourses on gender hierarchy introduce Western arguments, and then place certain cultures, such as the Hmong, at the low end of the development hierarchy due to what is perceived as the low status of women. But even if we abandon the concept of and arguments around universal gender asymmetry, we are still left with the question of how to comprehend a stratified society (2004, p.38).

Lister (2005) and Symonds (2004) both cite the responsibilities and roles, respectively, for women within their communities both conferred by tradition and sought through new agency.

But a deeper understanding of each role will be achieved if viewed as representative of a point in time along the cultural continuum, the transformation of

current gender disequilibrium toward a balance more effective and discernibly equitable for the whole, and accepting of each individual contribution, particularly those of women.

The issue of balance raises questions regarding the breadth of change sought by increased agency, seen through a financial and social cost benefit analysis for family, community, and cultural integrity. Amartya Sen (1999) speaks of a shift away from the earlier, and appropriate, preoccupation with women's well being -- which he characterizes as a "welfarist" focus -- to the "active role of women's agency" (p. 189). Sen contends that these two areas are in no way mutually exclusive, and that each "inevitably have a substantial intersection" (p. 190). He further states that:

No longer the passive recipients of welfare-enhancing help, women are increasingly seen, by men as well as women, as active agents of change: the dynamic promoters of social transformations that can alter the lives of both women and men (Sen, 1999, p. 189).

However, despite Sen's optimistic and positive view of the reapportionment of gender worth, both perceived and actual, it also remains that more community specific self perceptions within societies can and may well lag behind conspicuous global change. But this is not always the case.

In her essay regarding the diversity of social capital, historian Marjorie McIntosh (2001) discussed gender worth in twentieth century Nigeria compared to fourteenth through seventeenth century England. Similarities exist despite the stark differences in time period and continent, as England's colonial influence in modern Nigeria was significant, and both were:

experiencing rapid economic development with increased emphasis on market production, the growth of more centralized political institutions, the introduction or expansion of new religious systems, and, by the latter part of each period, pronounced demographic rise and increased urbanization. As in England, these transformations (in Nigeria) led to ideological conflict about women's proper social and economic roles (McIntosh, 2001, p. 142).

Additional comparisons appear to be more rooted in human nature socialization, and not always gender, as in England:

...the fact that women commonly talked, worked, gave birth, took part in religious ceremonies, and even drank in the company of their female peers was troubling to many men. Moral and religious works, for example, portrayed women as excessively gregarious, devoted to gossip and hence vulnerable to sins associated with the tongue" (McIntosh, 2001, p. 132).

It is also compelling to note that there are certain theatre and literary works, including Chaucer, which "emphasizes her ties with female friends, despite the importance placed on her five consecutive husbands in her prologue" (p. 133), and Chester, wherein, "The powerful tension between women's close social interactions and male concerns about the independence that such contacts promoted" (p.133) is discussed.

In addition, relative to financial security for women, "A representation of women's social ties that reveals informal networks of credit comes from works directed, ostensibly, at a female audience" (p.134). While depicting "that women routinely loan goods to each other, advising the daughter not to borrow 'too gladly', lest she become

greedy for more" (p. 134), McIntosh (2001) also gives it a broader context which appears supportive of Sen's (1999) optimism for "women, as active agents of change" (p. 189), by asserting that:

Closely tied to female networks of social credit was the issue of what it meant to be a good or respectable woman. In later medieval England, and among poorer members of society in succeeding centuries, female virtue was described in terms of neighborliness, generosity, and accommodation to the needs of others. Participation in systems of reciprocal assistance was entirely in keeping with that ideal (McIntosh, 2001, p.135).

Evolving and encouraging empirical data from critical social areas such as female education, child mortality, fertility rates, and nutrition notwithstanding, the gender proportionality of agency and actual influence often remains rooted in and constrained by patriarchal tradition. The Hmong tradition offers compelling evidence of this condition:

Hmong women explicitly accord less prestige to themselves than to men. They believe that men have better judgment than women and that men are both more intelligent and more capable. For that reason, men have the power to make formal and final decisions in most areas of Hmong social life, but women have limited power over other women who are lower in rank, especially younger women (Symonds, 2004, p. 75).

But this condition, when appropriately viewed through the prism of cultural norms that are aligned with currently emerging attitudes and statutes promoting enforcement of fundamental human rights violations, cannot be rejected as fully negative.

There is abundant community respect acknowledged and conferred upon Hmong women, for example, for their unique role in childbirth:

A Hmong woman's power is located in the realm of reproduction. She provides the vessels through which souls of the lineage can return and continue the cycle of life. After a Hmong woman has lived her life as a wife and a mother, one of the vessels produced by her descendents will be hers. If all goes well, she may be fortunate enough to return as a male (Symonds, 2004, p. 76).

That a woman's role in this most sacred and uniquely female role is adjunct to, and in significant respects subordinate to that of males and left void of fruition here on earth, reinforces the reality of suppression in this non-meritocratic social order.

Sen (1999) contends that differentiation between well-being and agency lies in the choice made by all individuals to "act or refuse to act" (p. 191) and to accept responsibility for this choice. He places focus on two key concepts. First, that there are "pervasive indications of culturally neglected needs of women across the world" (p. 191), and secondly, that:

...it is also the case that the limited role of women's active agency seriously afflicts the lives of all people -- men as well as women, children as well as adults. While there is every reason not to slacken the concern about women's well-being and ill-being, and to continue to pay attention to the sufferings and deprivations of women, there is also an urgent and basic necessity, particularly at this time, to take an agent-oriented approach to the women's agenda (Sen, 1999, p. 191).

There is distraction and contradiction in the discourse regarding the agency of women when this agency is extracted from the smaller family and community benefit context, and isolated for evaluation within the broader women's agenda. Strategies which must reconcile profound yet incremental societal change with nuanced decisions involving daily pragmatic responsibilities, are difficult to define.

The tendency to take women's contributions out of context is reminiscent of the historical undervaluation of specific gender groups, specifically women, and diminishes potential for the emergence of a powerfully cohesive group. It is difficult to challenge Sen's contention that:

The impact of greater empowerment and independent agency of women thus includes the correction of the inequities that blight the lives and well-being of women vis-à-vis men. The lives that women save through more powerful agency will certainly include their own (Sen, 1999, p.193).

Enhanced women's agency used to great effect within one cultural framework may also catalyze the demarginalization of disparate disadvantaged groups and individuals coping within other discriminatory social structures.

Urban and rural savings groups confront different physical barriers to their goals. A distinct yet integral component of any community, facilitating human congregation in all forms, is the vernacular expression of its built physical landscape, beginning with the place identified as the home (Oliver, 2003). In forming viable and sustainable savings groups, women in poverty must overcome most historical obstacles, including all things regarding physical space, while concurrently working within the deeply entrenched social and physical framework boundaries of the same community.

This is a difficult and complex endeavor, whether by individual or group initiative, as the physical space in which communities exist is a critical ingredient of what constitutes one's home. In his book *Human Aspects of Urban Form*, architect and anthropologist Amos Rapoport (1977) notes:

Human characteristics and activities themselves comprise constant and variable elements. Within future technologies present behavior will not change radically, but will be modified in ways similar to current culturally variable expressions. The city can thus be seen as an expression of certain constant factors in variable terms (Rapoport, 1977, p. 23).

This is evident in the distinction between delivery of financial services in urban versus rural settings, and the practical implications of this delivery. Urban environments with their relatively more diverse and complex populations are historically more resilient and adaptable to forces behind social change (Tibaijuka, 2007), including new agency by women. But this agency has yet to be fully manifested:

...women are part and parcel of city life. The issue, however, is lack of recognition of the role that women have played and can play to make city life more inclusive and livable. Unless women are given their due recognition for a positive contribution they can make and must make in the design, planning, governance and management of cities, provision of basic services and infrastructure, promotion of local economic development, and safety and security, cities will not be dynamic but will face social and economic decay and long term decline (Tibaijuka, 2007, p. 1).

Rapoport's (1977) variable terms can incubate and develop in urban areas with the supportive, constant factors of infrastructure for transportation, social services, and various private and public sector institutions not typically found in the rural areas. This environment explains to a large degree the allocation of client market coverage for microfinance institutions (MFIs). In their informational literature for the program "Saving for Change: A joint initiative of Oxfam America, Freedom from Hunger, and the Stromme Foundation" (n.d.), the organizations assert that:

Except in a few countries -- principally Bangladesh, India and Indonesia -- most MFI borrowers live in urban and peri-urban areas, while those in rural areas have little access to credit. Delivering services to scattered villages is risky and costly for institutional lenders. The annual credit needs of village women -- usually \$100 and often much less -- are too small to turn a profit. Furthermore, MFIs are more likely to provide credit than savings even when the latter is the principal need of the poor (Oxfam America, n.d., p.1).

The rural character of these villages alone, therefore, produces prohibitive market penetration opportunities for MFIs and conventional banks, and limited financial services for women in poverty (Sargent, 2009; Wilson, 2009c). This can be viewed as a disadvantageous condition when pursuing financial security.

Nonetheless, adaptability of both urban and rural physical space, literally and figuratively, to the evolving financial roles and agency of women in that space is important (Acharya & Lund, 2002, pp. 207-209). Equally so is the resiliency of the space to retain those qualities which support the home, the street, and the market, among others, as places of distinct social interaction for each gender.

Rapoport (1977) further contends that:

An interesting comparison is between the 'slums of hope' of Latin America and the 'slums of despair' of the U.S. (qtd. from Peattie, 1969). Although the former are much worse physically than the latter, they have quite different social effects because 'slums' must be seen in the total social context, and a dwelling or neighborhood is more than a place to live; it is a base of operations for preserving certain values or entering a new life. Under those conditions physical standards are less important than location, preservation of mutual support, acquisition of skills and the saving of money (Rapoport, 1977, p. 97).

In practical application, the notion of beginning life anew beyond poverty as a woman can and does include lives reinvigorated through enhanced financial security and social capital acquired through conscious and active agency. But it also creates a cultural ripple effect of mixed consequences for other women, as Kabeer (2008) contends that:

As women in more prosperous countries move up the occupational ladder, it is women from the poorer countries of the world who have responded to this rising demand for paid help in the home. For these women, economic migration appears not only to be providing new opportunities for paid work, but also escape routes from abusive husbands or oppressive in-laws. There is a strong association between female migration and marital breakdown which is absent in the case of male migration (Kabeer, 2008, p. 2).

Further dispelling class-driven fallacies regarding the presumed value of humans based on the stature of their physical community environment, Rapoport (1977) speaks to the positive and nurturing aspects of urban squatter settlements, where many savings groups begin:

Squatter settlements have advantages because they express culture and the latent and symbolic aspects of activities; allow culturally valid homogenous groupings, locating people in physical and social space; provide appropriate symbols of social identity and appropriate social structures, as well as allowing appropriate priorities in resource allocation. They also allow for mutual help and the support of familiar social networks, religion, or place of origin. This not only helps mitigate stress, but helps the transition to urban life while helping cultures to survive; in effect these are prosthetic environments for people in a state of reduced competence and environmental docility (Rapoport, 1977, p. 101).

Urban squatter communities, and their rural and peri-urban equivalents, are vibrant, eclectic, vernacular gathering places that are supportive of change because:

Not only is it impossible to plan 'down to the last detail,' it is undesirable. The unexpected needs to be able to happen and change: improvisation and expression, the humanization of the environment, need to take place and specific cultural landscapes need to develop (Rapoport, 1977, p. 356).

These places are adaptable yet structured, in both formal and informal ways. From the normalcy of daily routine, rich life patterns of congregation exist among the

inhabitants that were shaped over many generations. These patterns represent cultural rituals ripe for collective transfiguration choices.

Religious beliefs and their place in civil society also shape the context for available choices in a fundamental way, as religion is often a common strand of association among people in a community for spiritual and non-spiritual purposes alike.

Geertz (1973) frames the paradigm that:

...sacred symbols function to synthesize a people's ethos -- the tone, character, and quality of their life, its moral and aesthetic style and mood -- and their world view -- the picture they have of the way things in sheer actuality are, their most comprehensive ideas of order. In religious belief and practice a group's ethos is rendered intellectually reasonable by being shown to represent a way of life ideally adapted to the actual state of affairs the world view describes, while the world view is rendered emotionally convincing by being presented as an image of an actual state of affairs peculiarly well-arranged to accommodate such a way of life (Geertz, 1973, p. 89).

This idea, as asserted, demands an explanation of the source of this world view, and the gender-specific ramifications, particularly those aspects not rooted in simple and logical pragmatic decisions made jointly and consensually by men and women.

The multi-generational stifling of women's capabilities (Sen, 1999), expressed as repression manifestly condoned in male dominant social orders, has exacerbated the lack of security, both personal and financial, experienced and legitimately felt by women.

Importantly, these capabilities are now codified and given new weight as human rights universally embraced (Nussbaum, 2007, p. 21).

The complicity of sacred symbol and religious doctrine in this inequitable, yet actual state of affairs, remains. Ironically, this is a cultural condition sustained in countries determined to implement and reinforce orthodox public policy driven by restrictive religious doctrine unfavorable to women, as, for example, in Sudan (Meredith, 2005, pp. 588-599); and also sustained in countries which purport to be fending off insurgent efforts to institute similar religion-based gender oppression, as in the case of conflict between the Taliban and the governments of Afghanistan and Pakistan (Kristof & WuDunn, 2009; Mackey, 2009).

It is also evident that the composition of women's savings groups is not limited to religious homogeneity, yet their characteristics often reflect that of the religious and spiritual micro-environment. In underdeveloped communities, the more sparsely populated rural areas tend to be more homogenous, which can also have a sheltered and isolating effect, albeit intentional in many instances, yet hardly conducive to broader trust and social networking beyond the village boundary. In his book *Dwelling: The Vernacular House Worldwide*, architectural anthropologist Paul Oliver (2003) discusses this dimension of village evolution:

There are manifold reasons why villages have formed, and security is undoubtedly one. Isolated homesteads are vulnerable to marauders, and the need for protection along with the need to ensure the family line into future generations are powerful imperatives for joining others. There is safety in

numbers, but there is a narrowing of outlook, too; many villagers are secure in their group but suspicious of, and hostile to, outsiders (Oliver, 2003, p. 51).

But this is not always the case. Villages, like neighborhoods in urban areas, may embody both this inclination toward commonality and cloistering, and that of a more eclectic and diverse composition commensurate with the complexity of the respective community fabric: accepting, supportive, and tolerant of outsiders. Oliver (2003) further asserts:

Humankind is social, and the need to be in the company of others extends beyond safety and self-preservation. Companionship and competition, argument and appreciation, the sharing of problems and the giving of advice, and discussion and dispute about issues of mutual concern are essential among all social groups (Oliver, 2003, p. 56).

The political stability and governance under which savings groups must operate are hugely influential in determining the group's prospects to flourish. Jeffrey Sachs (2005) contends that, "Governance and higher incomes go hand in hand not only because good governance raises incomes, but also, and perhaps even more important, because higher income leads to improved governance" (Sachs, 2005, p. 312).

Similarly, the presence or absence of conflict and political turmoil can singularly shape the fate of a group; later discussion will address social capital manifested through collective action by women in the midst of warfare that afflicted the Chechen Republic and Rwanda. But in his book *The Fate of Africa: A History of Fifty Years of Independence*, Martin Meredith (2005) enumerates disturbing consequences and limitations for women from the political upheaval in Sudan following the 1989 coup

which "marked the beginning of an Islamist dictatorship that dealt ruthlessly with Muslim and non-Muslim opponents alike" (Meredith, 2005, p.588), including:

...execution by stoning for adultery; and death for apostasy. Women were hounded out of public life. A presidential decree...limited women's activities and required them to abide by strict dress codes that were enforced by the NIF's (ruling party) Guardians of Morality and Advocates of the Good. (Meredith, 2005, p. 589)

Unrestricted association and agency were eliminated for many Sudanese, yet women were explicitly impacted and subjected to atrocities, left vulnerable and least well equipped to respond effectively due to the institutionalized political and social repression of their gender specifically. "Khartoum state authorities introduced regulations that separated men and women on public transport, theatres....and forbade men from watching women playing sports. Religion became in effect a method of repression" (Meredith, 2005, p. 589).

Any attempt to understand culture as the community foundation upon which savings groups for women in poverty are built, must at least briefly acknowledge on some level the existence of men in the household and community economic equation (Bruegel, 2005, pp. 9-12). Brought to logical fruition, the goal of women in poverty to achieve financial security and beyond will alter the personal and economic dynamic between the sexes.

In her essay "Marriage, Motherhood, and Masculinity in the Global Economy", Naila Kabeer (2008) contends, "It is clear that male bread-winner ideologies are both pervasive and persistent, meaning that some amount of resistance from men...can be

expected; but with one interesting caveat" (Kabeer, 2008, p.1). She elaborates further by asserting:

This is that it is mainly men in their roles as husbands -- rather than as fathers, brothers, or sons -- who are the main sources of this resistance; and their resistance is aimed at paid work by their wives. It appears that male identity and power relations are far more closely bound up with the appearance, if not the fact, of women's financial dependence within marriage than in other gender relationships within the family. The complex negotiations through which women and men are attempting to come to terms with women's increasingly visible role as breadwinners is leading to unexpected reconfigurations of personal and family life across the global economy (Kabeer, 2008, p. 2).

As stated , Kabeer's hypothesis would appear to be an encouraging dimension in attempts to purposefully and incrementally redefine traditional women's roles, especially those firmly rooted in cultural heritage within the economy of the household and the community.

2. Financial Security and Savings

In discussing the character of savings groups, we find that common threads of enhanced financial security, and social capital acquired through that security, can be found among disparate group examples. Each is representative of a distinct cultural identity, and for some this identity is multicultural. In each case, the dominant commonality among the members is their shared desire to save for survival and increased financial security.

In order to better understand the diversity of needs and expectations for women's savings groups and the unique organizational structure of each group, it is useful to enumerate the various categories of savings instruments available to women in poverty. The variety is eclectic, and each program is derived from one or more of five basic sources:

1. Conventional forms of savings in the government and public sector
2. Conventional forms of savings in the private sector
3. Microfinance based savings instruments
4. Traditional forms of informal savings instruments
5. Newly conceived and designed savings instruments

Some providers of savings-based financial services offer a range of products, while others are singularly focused. Primarily subordinate to lending services, the market for savings services is far from saturated. "Worldwide, 114,000,000 women and men are borrowing from microfinance institutions, but between 500,000,000 and one billion families still lack access to basic financial services" (Oxfam America, n.d., p. 1).

The following typology overview defines some common types of savings services, savings institutions, and strategies used by women in poverty. The overview is provided here to establish a basic, baseline understanding of financial services currently available. The information is primarily adapted from material contained in the "Savings Glossary" (2005), compiled by the CGAP Savings Information Resource Center:

1. Common Types of Savings Services

a. Compulsory/Mandatory Savings:

....required as part of loan terms....or a requirement for membership;
....usually in a credit union, cooperative, microfinance institution, village bank or savings group;often required in place of collateral;policies vary: deposits may be required weekly or monthly, before the loan is disbursed, when the loan is disbursed, and/or each time a loan installment is paid. Clients may be allowed to withdraw at the end of the loan term; after a set number of weeks, months or years; or when they terminate their memberships (CGAP, 2005, p. 9).

b. Contractual/Programmed Savings:

....client commits to regularly depositing a fixed amount for a specified period of time to reach a pre-determined goal. After the maturity date, the client can withdraw the entire amount plus the interest earned. Early withdrawal is prohibited or penalized. Contractual products help depositors accumulate funds to meet specific expected needs....; They also help financial institutions better predict the volume and timing of deposits and

withdrawals (CGAP, 2005, p. 9).

c. Current Accounts:

Demand deposit accounts that allow the account holder to transact using checks. Accountholders can also transact face-to-face in the branch and may be able to use ATMs or point of service devices (CGAP, 2005, p. 9).

d. Demand/Sight Deposits:

Fully liquid accounts;saver may deposit and withdraw any amount at any time with no advance commitment;must maintain a minimum required balance. Demand deposit transactions (deposits, withdrawals, transfers/payments) may be made using passbooks, debit cards and ATMs and/or POS devices, and, in current accounts, checks. If clients overdraw their demand deposit accounts, financial institutions generally charge penalties and/or high levels of interest... (CGAP, 2005, p.9).

e. Informal Savings:

Savings held outside of a formal financial institution;include saving at home: in cash or kind, savings groups, rotating savings and credit associations (ROSCAs), accumulating credit and savings associations (ASCAs), through reciprocal savings and lending with neighbors or relatives, and with money guards (friends or relatives willing to hold a saver's money for a period) or informal sector deposit collectors (people who charge a fee to hold a saver's money for a determined period);are often highly convenient but may be unreliable, insecure and/or illiquid (CGAP, 2005, p. 10).

f. Savings/Regular Savings Accounts:

Demand deposit accounts that use passbooks, magnetic stripe or smart cards, ATMs, POS devices or some combination of these for transactions. They do not allow account holders to use checks (CGAP, 2005, p.10).

g. Term/Time Deposit/Certificate/Fixed Deposit:

...client makes a single deposit that cannot be withdrawn for a specified period of time. At the appointed time, the client withdraws the entire amount with interest. The financial institution offers a range of possible terms and usually pays a higher interest rate than on its demand deposit or contractual products;tend to be larger than other types of deposits, have contracted withdrawal times, and involve fewer transactions;time deposits can provide a significant source of relatively low-cost funds... (CGAP, 2005, p. 10).

2. Common Types of Savings Institutions:

a. ASCAs (Accumulating Savings and Credit Associations):

Informal savings groups that resemble ROSCAs but are slightly more complex; ...all members regularly save the same fixed amount while some participants borrow from the group. Interest is usually charged on loans. ASCAs require bookkeeping because the members do not all transact in the same way. Some members borrow while others are savers only, and borrowers may borrow different amounts on different dates for different periods. If members pay interest on their loans, the return to savings has to be individually calculated and fairly shared among the group (CGAP, 2005, p. 11).

b. Credit Unions/Savings and Credit Cooperative/Financial Cooperative:

Not-for-profit member-owned financial institutions that are governed by a board of directors comprised of members, and typically managed by paid staff who may or may not be assisted by volunteer committees of members. The board is elected by the members, each of whom has one vote. Credit unions and financial cooperatives are typically savings-based, i.e. they fund their loan portfolio with member deposits as opposed to external financing. Credit unions and financial cooperatives must be registered; they may be regulated by a special cooperative law or by the formal financial sector regulations in a country. Standards set out in cooperative law may be somewhat easier to meet than those in the country's banking law; for example, the capital adequacy requirements -- if they exist -- may be lower. At the same time, cooperatives may not be allowed to offer the same range of services as banks; they may not, for example, be allowed to offer current accounts. Where credit unions and financial cooperatives are regulated by the same entity as other financial institutions, they must comply with regulations issued either specifically for financial cooperatives or more generally for non-bank financial entities (CGAP, 2005, p. 11).

c. ROSCAs (Rotating Savings and Credit Associations):

Informal savings and credit groups in which each member deposits the same amount of money at the same regular interval; each time members deposit, they give the whole of the amount collected to one member. When there have been as many distributions as there are members, the ROSCA ends. Everyone

has put in and taken out the same amount; for example, ten people each save \$10 a week, and each week for ten weeks one person walks away with \$100 (CGAP, 2005, p. 11).

d. Savings/Self Help Groups (SHGs):

Found everywhere, but especially in South Asia, these savings groups provide their members with a mandatory illiquid savings service coupled with access to loans. Composed of about five to twenty members, each group meets monthly or weekly close to members' homes. At each meeting all members save the same amount. The groups then lend these savings to members, store them in a lockbox, or deposit (CGAP, 2005, p.12).

e. VSLAs (Village Savings and Loan Associations):

This instrument builds upon the ROSCA model of savings. 'A VSLA is a self-selected group of people, (usually unregistered) who pool their money into a fund from which members can borrow. The money is paid back with interest, causing the fund to grow. The regular savings contributions to the group are deposited with an end date in mind (usually 8-12 months) for distribution of all or part of the total funds (including interest earnings) to the individual members, usually on the basis of a formula that links payout to the amount saved. This lump sum distribution provides a large amount of money that each member can then apply to his/her own needs' (VSL Associates, n.d., p. 1).

There are numerous permutations of the common types of savings instruments listed above being utilized in communities which have adapted and modified these standard forms to be more responsive to their unique savings requirements (Allen, 2007). In general, these variations tend to occur in small-scale groups, under a threshold membership of twenty or so women.

On the behavioral side of the equation, the research revealed four basic categories of "existing theories of saving and asset accumulation" (Beverly, 1997, p. 2). A brief synopsis of each is useful in understanding the human participation element behind the actual process of saving, and particularly helpful in viewing saving choices made by women in poverty.

First, there are Neoclassical Theories which "view individuals as rational beings who seek to maximize pleasure and minimize pain, and individual utility is assumed to be a function of consumption" (p. 2). Income and assets are viewed as virtually identical in that they are resources used to finance consumption, but choices must be made relative to present and future consumption (p.2).

Second, there are Psychological and Sociological Theories which are "grounded in the assumption that consumers' tastes and aspirations are not fixed, but instead are affected by economic or social stimuli and conditions" (p. 5). In this instance, it is presumed that postponing consumption is more challenging for individuals in poverty or with special consumption needs (p. 5).

Third, there are Behavioral Theories which "while partly rooted in economics, [they] do not assume that saving and consumption preferences are fixed, nor do they

assume that individual economic behavior is determined simply by preferences and economic resources" (p. 6). Instead, individuals respond to "their own behavioral incentives and constraints" (p. 6).

And lastly, there are Institutional Theories which contend that saving is an act of responsiveness to the institution and savings environment in which the actual saving occurs. The theory asserts that institutions define the individual saving behavior and are a determinant force in the various choices made associated with saving (p. 7).

It is important to note that many savings instruments available to women in poverty often do not initially involve linkages to larger, formal financial institutions. However, many do develop strong relationships with other institutions over time, and these linkages substantially differentiate these savings groups from those that choose to retain complete autonomy (Wilson, 2009a).

Kim Wilson (2009a) asserts that "a good bank linkage is one that improves upon the services that an individual member receives from its savings group or groups" (p. 2). These improved savings group services might include "more secure savings, higher return, or a window into other services" (p. 2). Additionally, individuals may gain new benefits that are typically found in conventional banking scenarios, such as "privacy, illiquidity, liquidity, flexible deposits, convenience, better security, higher returns, diversification, and credit ratings" (p. 3). In addition, the important service of receipt of remittances may be available, since "Groups cannot receive remittances. Banks can. They have the ability to capture remittances and place them automatically into savings accounts that earn interest" (p. 4).

In addition to the typologies enumerated above, other variations of savings instruments would be friends and family member sources, other savings groups with the capacity to lend, secular or religious community groups, and relatively simple transactions between vendors and small individual groups. Several examples of these will be further enumerated and reviewed in their practical application.

Village Savings and Loan Associations (VSLAs) originally begun by CARE International in 1991 in Niger have used their savings-based strategies to fill gaps in financial service delivery left open by both private sector banks and various types of microfinance institutions. By 2008, there were almost one million members in sixteen countries across Africa, Latin America, and Asia. CARE programs in Africa alone involved approximately 792,500 clients (VSL Associates, n.d., p. 2).

VSLAs are seen to have made significant progress in availability of services to women in poverty from both rural and urban slum communities, those with historically little or no access to these services. In their overview of this instrument type, VSL Associates further asserts that savings investment returns in this arena range from 30-100% per annum, far exceeding typical commercial bank rate returns. Loans made within the group are small, typically \$10-20; insurance services are also offered in many cases. In each instance, the scale of this service is too small to be accommodated by typical MFIs (VSL Associates, n.d., p. 2).

Another important aspect of VSLAs is the critical training which must be undertaken in order to convey the methodology of the system to members. A unique characteristic of VSLAs as conceived is that:

The methodology does not call for the establishment of an institution to handle members' funds and to issue loans: money is handled solely by the groups themselves and all net interest income remains their property. By distributing all or part of the portfolio at the end of the cycle (usually 12 months) the members receive a useful lump sum for investment in whatever activities or assets they wish (VSL Associates, n.d., p. 3).

Training focuses "very specifically on group development and training in savings and credit operations" (p. 3), and this also includes training programs to ensure that "...the model can be implemented by non-specialist organizations as part of a program that otherwise does not deliver financial services" (p. 3).

The CARE savings program begun in Niger, also known as Mata Masu Dubara (MMD), served rural communities whose primary livelihood was subsistence agriculture, and the program was initially conceived as a two to three year effort. When additional, longer term funding was secured a year later, the program was able to expand to additional villages and generate broader impact. In a January 2009 interview conducted by Kristin Helmore with the program's Project Manager, Moira Eknes, both a technical programmatic view and a subjective cultural context were discussed. The interview is particularly valuable in illustrating the inextricable relationship between these two distinct elements, as noted below (Helmore, 2009).

General poverty characteristics of the women specifically served in this initial program region included: "high illiteracy rates, bad nutrition levels, lack of information, high infant and maternal mortality, coupled with the lack of access to safe drinking

water" (Helmore, 2009, p. 3). In addition, the core social structure was especially determinant:

This is a polygamous society, and women had to work most days of the week on the family field but had no control over the harvest. All the same, women were responsible for feeding themselves and their own children from whatever they could produce on the small plots given to them at marriage. (The women and children experienced) long hours of drudgery to collect fuel and water. I seem to recollect that from our first survey, on average women spent up to six hours fetching water and firewood (Helmore, 2009, p. 3).

These physical conditions are not atypical for the women in poverty viewed as prospective clients for typical VSLA services and other similar savings instruments. Therefore, extreme constraints placed upon labor time and transport issues, among things, mandates program design with minimal additive impact in these areas, in order to minimize exhaustion of these limited resources.

Explicit, direct, and pragmatic administration of the program was also deemed critical, to include a substantial reliance on non-written communication materials. The national literacy level for women in Niger at that time was 7%, while the level among these group members was estimated at 2%. Additionally, "most groups did not even have one literate member" (Helmore, 2009, p. 4). Illiteracy, as yet another byproduct of the inequitable education of girls and women, is a pervasive administrative obstacle. Therefore, required bookkeeping, management and tracking of funds was handled in a starkly non-conventional way when juxtaposed against standardized formal sector banking practices, specifically:

By memorizing. Since, in principle, everybody should have saved the same at any time (or twice or thrice depending on [the number] of shares/hands) it was easy. Also, the “bank statement” of the fund was declared at the end of each meeting, and checked at the following meeting. Particular members were given the responsibility to remember the various amounts (amount of savings, amount of interest, loans outstanding, cash in box, solidarity fund situation, etc.) Some groups used pebbles to remember how many meetings they had had, so to control the savings capital, they would only need to count the number of pebbles, times number of members or shares, times the amount of a share (Helmore, 2009, p. 8).

The practical question of where monetary funds are kept, literally, is often asked in an attempt to understand the mechanics of small savings group functionality. It is a reasonable query, with infinite answers, but the Niger case is typical for the smaller, informal sector groups such as VSLAs and their similarly structured alternatives. In short, a small "box" is used, usually containing multiple locks to ensure multiple witnesses to its access. The structural integrity, portability, and physical location of the box when not present at a meeting notwithstanding, the lock system provides both a literal and symbolic sense of security for the cash it holds (Helmore, 2009). As with the underlying concept of savings groups as collective action among women to enhance their lives, it is actually trust and integrity that safeguard the box.

In discussing further the issues associated with responsibility for the cash entrusted within the Niger groups, Eknes recounts:

To start with, they kept the money in whatever they found to be a good place — calabass, bag, enamel pot — whatever — and this was kept by the president — or even sometimes the field agent...in the very beginning. However, the box idea came when I was in Rafin Wada discussing with the president there. She was telling me that it was difficult for her to turn down requests from her husband or the village chief for loans or gifts, since they knew she had access to cash. She even said that she, herself, had had to contribute money to the group fund before the next meeting, to make sure the amount was the same as at the previous meeting's closure. So, I asked whether the box with three padlocks would ease the burden of the cash holder, and she said yes, that would be a good idea. Ever since, the groups have all had this box...in the beginning CARE paid for it, but as the numbers of groups grew, the groups needed to pay [for it] themselves (Helmore, 2009, p. 9).

The interface with men in this polygamous culture, as cited above, is relevant also in discussion of the preservation of cash saved, the choices of women in the group, and the negotiation of each gender's role through each individual in their group, on behalf of the group, in achieving the financial security and agency sought.

Anecdotally, this contrary posture was cited by Eknes when asked if men wanted to join these groups, or start their own groups: "No, not at the time at least. But those who had been skeptical in the beginning, after some time, ended up encouraging their wives to join. Later, I visited men's groups inspired by the MMD groups of their wives" (Helmore, 2009, p. 12).

In a policy paper prepared for the World Bank (2005), Ajai Nair states that the term Self Help Groups (SHGs) is generally used in India to refer to unregistered groups of ten to twenty members involved primarily in savings and credit activities (World Bank, 2005). An enormous quantity of Indian financial sector participation by women in poverty involves SHGs. These SHGs further multiply their influence and linkages to banks through membership in Federations. SHGs also share certain group characteristics with Accumulating Savings and Credit Associations (ASCAs), especially in that:

...the members save periodically in the group and the savings are lent out to members who require loans at a fixed rate of interest. SHGs, however, differ from typical ASCAs in their small size, their being promoted among the poor by external agencies, and most importantly in their obtaining loans from banks. Over 90% of these groups have only women members (World Bank, 2005, pg. 3).

Additionally, in understanding the enormous scale of practical impact made by SHGs in the informal economic sectors of communities living in poverty, in both rural and urban India, it is important to note that:

Over the last decade, cumulatively more than 700,000 SHGs have obtained approximately Rs.20 billion (USD \$425 million) in loans from banks under a program of the National Bank of Agriculture and Rural Development (NABARD). Since the average membership of SHGs is around fifteen, in cumulative terms over 10 million people may have thus benefited from such loans. The on-time repayment rate on these loans has been over 95%. In addition to the NABARD program, several other financial institutions lend to

NGOs for on-lending to SHGs. By a conservative estimate, savings in SHGs are at least Rs.8 billion (USD \$170 million) (World Bank, 2005, p. 3).

In raw monetary terms, the breadth of this activity is staggering. In household and community terms, these savings instruments have become an inseparable part of the daily functionality and viability of subsistence living for Indian women in poverty.

Increasingly, new programs evolve which draw from the best successes and painful errors of past well-intentioned ideas to craft new outreach solutions. "Savings for Change" (SfC) is a comprehensive, rural focused, savings-led microfinance program initially begun by Oxfam in Mali in 2005, now joined by Freedom from Hunger and the Stromme Foundation (Oxfam America, n.d.), and borne of insight gained from earlier savings-led initiatives aimed at financial services delivery to women in poverty. The conceptual premise is direct:

The poor are not too poor to save. SfC is based on the knowledge that rural farmers save to subsist between the harvest and the next planting. Yet the savings they keep under the mattress or in jewelry, animals, and traditional savings and lending groups lose value over time. Money saved at home is spent....animals die, and funds in traditional forms of savings erode with inflation. Instead of losing up to 20% of the value of their savings over a year, members of SfC groups earn 20% or more on their savings as they lend the money at interest to other group members (Oxfam America, n.d., p. 1).

Oxfam explains its interest in developing this new hybrid program as being practical and driven by the reality that:

Worldwide 114,000,000 women and men are borrowing from microfinance institutions, but between 500 million and one billion families still lack access to basic financial services. Except in a few countries -- principally Bangladesh, India and Indonesia -- most MFI borrowers live in urban and peri-urban areas, while those in rural areas have little access to credit (Oxfam America, n.d., p. 1).

Long established NGOs sometimes demonstrate a constructive ability and willingness to step back, assess reliable quantitative and qualitative data, and modify established practices. The CfS program approaches financial security and savings problems of the rural poor pragmatically, in conceding that:

....MFIs are more likely to provide credit instead of savings even when the latter is the principal need of the poor. While perhaps a fifth of villagers could use a several hundred dollar loan to invest in a productive enterprise, all need a safe and convenient place to save (Oxfam America, n.d., p. 1).

In prioritizing a strategy that pursues clients previously difficult to reach, Oxfam has "developed a highly decentralized and locally controlled methodology" (p. 2) for groups of approximately twenty women. These groups "save, lend and pay dividends to their members. They collect savings and distribute loans, elect group officials, set by-laws and jointly decide on interest rates" (p. 2). In this instance, specifically, the groups of the SfC program exercise broad collective action and autonomy, building financial security while acquiring community-wide social capital in the process.

In a lecture discussing the perceived strengths of the program, Jeffrey Ashe of Oxfam stated that since its inception in Mali in 2005, SfC has evolved in scale to over

11,000 groups in countries as regionally diverse as Mali, Cambodia, and El Salvador. Mali alone currently contains 8,000 SfC groups. Current group membership -- primarily rural women -- stands at over 223,000, with this participation level designed and estimated to balloon to nearly 600,000 within the next two years (Ashe, 2009b).

On average, 81% of the savings fund is on loan to members, and peer pressure and trust has revealed the program to be virtually fraud proof. This latter point is hardly unique to SfC, but rather a typical attribute present in virtually all small savings groups founded on the model based in shared aspirations and close familiarity bonds among group members. Qualitative evaluation studies by Oxfam appear to support this claim, as 39% of women in these groups cite "solidarity and mutual support" as "the aspect of participation that members value most" (Ashe, 2009b), even above financial gain.

Sustainability must be of the highest priority in any savings-based program for women in poverty, regardless of the life cycle or anticipated duration of the group, whether or not the expectation is finite or open ended. A final point to be emphasized about the SfC program design goal is its likelihood of sustainability, and the pragmatic value of this goal in achieving real poverty mitigation. Ashe (2009a) contends that:

The highly decentralized and locally controlled methodology of savings-led microfinance leads to deep outreach and brings a measure of wealth to impoverished villagers just as sustainably as the institution building MFIs. But the path to sustainability of the savings-led and credit-led models is entirely different. An MFI is sustainable when it recoups its cost and turns a profit. A savings-led program is sustainable when the groups operate independently without staff support. A major difference is the cost. The per-

member subsidy for the savings-led approach is only a small fraction of the per-borrower cost of an MFI before it breaks even. In the savings-led model, \$25 covers the cost of training and support for a group member, while credit-led schemes require several times this amount (Ashe, 2009a, p. 7).

Preservation of a local institution, in this case the savings group created and sustained by its own members, provides ongoing benefit both in financial terms and as a tangible symbol of increased agency for women in each separate community.

Similarly, acknowledgement and endorsement of financial services in Viet Nam which include an institutional savings component in addition to credit services, or contain an integral savings and credit concept, can be seen in an evaluation performed by the International Fund for Agricultural Development (IFAD) (2001). The result of increased access to such programs is noted in the case of SHG member Nguyen Thi Hoa, whose participation allowed the purchase of a buffalo, increasing production yield, and "putting an end to the seasonal food shortages to which the household had been liable" (IFAD, 2001, p. 1). Additional changes for the family include both immediate validation and creation of long term goals:

...she feels that her status both within the family and in her village has improved as a result of her membership in a self help group. Her aspiration now is to educate their two young daughters, build a bigger house, install electricity, and purchase a television (IFAD, 2001, p. 1).

These changes, most significantly, represent new options in the exercise of expanded available choices.

The government of Viet Nam apparently recognizes the broader, national implications of the advantageous course of events in Nguyen Thi Hoa's financial circumstance. The Country Programme Review and Evaluation (CPRE) carried out by IFAD assessed the various roles played by major partnering organizations, in this instance including the "Vietnam Bank for Agriculture and Rural Development (VBARD), the Vietnam Board for the Poor (VBP), the Vietnam Women's Union (VWU), and the Farmers' Associations (FA)..." (IFAD, 2001, p. 1).

Evaluations similar in scope and purpose to the CPRE in this case are an integral part of many savings program administration, monitoring, and troubleshooting requirements. In a best case scenario, they are also valuable tools when made available to effect and justify structural policy changes at the local, regional, or national level.

The most pertinent aspects of the CPRE to consider in this instance are twofold. First, relative to the value placed on linkages, mentoring, and the reconciliation of hierarchy in these relationships, the report states:

An important lesson from the CPRE is that the rural disadvantaged communities in Vietnam have accepted widely the savings and credit concept and have overcome the barriers of working jointly in groups, which they see as a valid instrument for improving their welfare (IFAD, 2001, p. 2).

The terms of this acceptance are not clear. In contrast to the self-reliant membership ideology of the SfC programs of Oxfam (Ashe, 2009a), however, multiple collaborations and partnerships are seen to be instrumental for "generated added value in a cost-effective manner" (IFAD, 2001, p. 3). In further support of this methodology, the evaluation continues:

Mass organizations and NGOs, with hands-on experience in mobilizing and empowering rural communities and women specifically, could supply technical support and provide a link between the private sector and the rural communities, and facilitate the use of modern technologies with the view to optimizing costs and promoting sustainability of financial services (IFAD, 2007, p. 3).

Secondly, the evaluation speaks to the issue of "Gender Mainstreaming," seemingly supportive of the concept in program design and implementation:

The CPRE acknowledged the central role of women in development activities in Vietnam, in particular in agriculture, livestock development, forest management and rural marketing. The projects supported by the Fund contributed in different ways to addressing the gender specific causes of poverty (IFAD, 2001, p. 4).

The point is noteworthy in light of the dichotomy that exists in the current default, gender-based distribution of power and decision making in the country, and is supportive of an environment which facilitates a stronger presence for women:

However, the CPRE concluded that the overall livelihoods of women requires further improvement and support, as there still exists significant inequality in the distribution of power within the household in terms of decision making, work load, nutritional status, opportunities for capacity building and training, representation in development institutions, and access to productive assets, such as land, credit, and education (IFAD, 2001, p.4).

Of particular note in the evaluation is the recurrence of a common theme found in much of the literature and applicable to the future of all savings groups for women in poverty, a theme that relates to gender roles as a determinant of agency and financial security: "The inequality between men and women remains an issue of concern" (IFAD, 2001, p. 5). Citing specific conditions in support of the statement, it further states that:

IFAD experience from other countries illustrates that 'asset security' contributes to the empowerment and food and nutritional security of women, and enables them to more effectively participate in development programmes, such as credit and savings activities (IFAD, 2001, p. 5).

Connecting the financial discrimination endured by women to the larger cultural context of Viet Nam and the ongoing societal transition which enables women's increased agency in contemporary Vietnamese society, the evaluation concludes that "asset security also empowers women's status within the family and society, as they would no longer be financially dependent on their spouses" (IFAD, 2001, p. 5). This evolution reflects a substantial shift, one facilitated by increased financial security among women.

Incremental shift of this type does not require large scale intervention, as can be seen in several important tenets that guide the approach to small scale, informal sector strategies conceived for savings-led financial instruments serving women in poverty, as put forth by Hugh Allen (2007) of VSL. Allen dismisses the largely accepted notion that national capital markets and financial institutions are necessary for the poor, for investment or otherwise. He candidly labels the belief a major block to creative thinking (Allen, 2007).

Allen rejects the dual assumptions of many that only profitable, presumably large institutions are required to provide services to those in poverty, and that subsidies are a panacea for small savings-led entities. In recalling the origins of microfinance, he cites the respectful awareness of informal service provider strengths and formal service provider shortcomings, as both the barometer and foundation for a responsive new approach (Allen, 2007).

There is a distinction, in many cases explicit and well-defined, between what is understood to be a savings instrument offered by the formal sector versus one rightly defined as an informal sector product. Issues of scale, autonomy, ownership hierarchy, governance, profit, administration, capital asset source, and replicability represent several defining characteristics of each sector.

These characteristics also represent areas which tend to most negatively impact the least formal versions of the savings group concept, as savings groups are hardly immune to mishap and discord. Hugh Aprile and Ben Hess (2009) of Catholic Relief Services (CRS) contend that the most difficult period is during the formation and start up of each group. Their discussion is important because in drawing from the experiences of three separate NGOs -- CRS, Oxfam, and Community Managed Savings and Lending (CMSL) -- operating in three different countries -- Guatemala, El Salvador, and South Africa -- they encompass challenges which are not atypical for many savings groups, regardless of affiliation or region (Aprile & Hess, 2009).

There is often initial skepticism from residents about "financial schemes for poor people" (Aprile & Hess, 2009, p. 2). This is legitimate, especially when there is no history of trust, commitment, or intimate familiarity with the community. Previous

exploitation, hidden fees and charges, discrimination, and condescension can taint the new relationship before it starts. Some Guatemalan clients expressed concerns for "not only the traditional banking sector but also microfinance agencies" (p. 2).

Additional concerns by residents included: resident's feelings of helplessness, lack of personal connection, apathy, concerns for security against theft of the funds being saved, and a sense of vulnerability fueled by loss of funds by any other means (Aprile & Hess, 2009).

Structural obstacles included: institutionalization of the culture of savings, emergence of strong member leadership, and the unpredictability of outside donations. Regarding the third item, it is important to note that the authors also state: "The expectation of outside financing is not just an issue among savings groups in Central America. Faced with the same problem in South Africa, CMSL staff ask residents to talk about 'the dangers of the hand-out mentality'" (Aprile & Hess, 2009, p. 7).

Frustration by savings group members is easily understood. Unanticipated occurrences of violent social and political unrest (Kristof & WuDunn, 2009), profound natural disasters, and serious armed conflict (Sivaeva, 2000; USAID, 2000) certainly hinder or prohibit the ability to begin or sustain savings groups until they develop resilience to stand alone in the face of these obstacles. Traumatic events often cause detrimental ripple effects for women in poverty (Bott, Morrison, & Ellsberg, 2005) which preclude either their active participation in the group, their ability to save as anticipated, or both.

However, independent of these extraordinary and disruptive forces, there are also basic domestic factors with the same practical consequences for prospective savings group membership:

Possibly the greatest challenge facing the start-up of savings groups is the inability, or perceived inability, to save. The savings group approach includes the poorest of the poor who may not be economically active or whose income barely covers their basic needs. "Across the board, interviews with non-members revealed that one of the main reasons people do not join groups (or leave them) is because they cannot save..." (Aprile & Hess, 2009, p. 7).

In addition, there is a contrary view unrelated to domestic monetary parameters imposed on women which also explains the difficulties of savings group participation:

Oxfam staff in Central America report that most women who say they cannot save money in fact can save money and the true cause of their reluctance to join groups lies elsewhere, such as a lack of interest in attending meetings, or husbands who will not let the women join (Aprile & Hess, 2009, p. 7).

It is impossible to discern from the text the actual intangible cause of the disinterest cited, and willful non-participation also reflects an obvious act of conscious choice. Yet it is important to note that mere disinterest is a fundamentally different matter than preclusion from participation by feigned disinterest spawned by the nonconsensual demand of others.

In also seeking to better understand tangible impacts of savings on the financial security of women in poverty, an accurate quantitative assessment is difficult, if not

impossible, to achieve. Furthermore, this type of quantitative task is excluded from this investigation by design. But while qualitative or purely subjective measurement in this arena is also complicated, the "The Impacts of Savings" study prepared by Dean Karlan for the Financial Access Initiative (FAI) (2008) offers an illustrative glimpse into measurement problems for savings, and which areas should be measured as compared to credit models.

Karlan asserts that the impact of savings groups is "not easy to capture in household surveys" (FAI, 2008, p. 2), and he attributes this difficulty to four issues: "size, timing, diffusion, and confounding of other services" (p. 2). Measurement is important not as an end product, but as a means of crafting appropriate and comprehensive responsiveness to client needs in the ongoing evolution and implementation of savings programs. The specific difficulties enumerated here also reflect important characteristics of savings efforts in general.

Size is difficult because "unlike credit inflows, which can be sizable relative to household income, savings flows can be quite small and balances accumulate slowly" (FAI, 2008, p. 2). Leading MFIs client data from early 2008 cited in the study shows:

...an average loan balance of USD \$456 per borrower....with average deposits of USD \$256. The expected impact of this disparity would presume less purchase power with savings, with corresponding smaller impacts on "enterprise investment, education, and health" (p. 2).

It follows that in "empirical research, the smaller the expected effect the larger the required sample size needed to study impacts" (p. 2); this is a measurement burden.

The second issue cited, timing, is difficult primarily because:

...the timing of change in behavior and outcome is less obvious. For many households, savings develop slowly through a small reduction in consumption that accumulates over time. At some point the household will have built up enough savings to protect itself from shocks (such as sickness or unemployment), to pay school fees, or to start a business. But from the outside that point is hard to predict (FAI, 2008, p. 2).

This problem necessitates multiple savings measurements over a protracted period of time, or measurement of "the household's propensity to make important investments or absorb shocks" (p. 2).

Because "poor households save in many different ways" (p. 2), Karlan suggests that the third issue, diffusion, is most significant. As any single household may be involved in multiple savings strategies, including any of the formal or informal sector instruments enumerated previously in this investigation and any number of "non-cash assets such as jewelry or livestock" (p. 3), an accurate snapshot is difficult (p. 3). It would be relatively easy to incorrectly state the value of this fluid portfolio, an error further exacerbated by a disproportionate distribution of savings among a relatively small lump sum of total savings assets.

Similarly, the fourth issue, confounding of other services, speaks to the problem of isolating, for solely measurement purposes, savings behavior from that of other disparate financial activities within the household (FAI, 2008, pp. 3-4).

In the study "Pray for Money," Kim Wilson (2009a) identifies small, informal groups predicated on a unique fusion of savings, religious doctrine, and business. It is typical in most regions of India, in this instance the Lower Assam region, to find an

eclectic range of savings groups that satisfy the needs of unique and diverse savers. Wilson notes that, "In some village areas households belong to an average of seven different groups" (Wilson, 2009a). This appears to counter the myth that saving by women in poverty is somehow not capable of a sophisticated and coordinated strategic household effort.

Wilson (2009a) contends that it is generally accepted that over three million self help groups (SHGs) have formed in India, yet:

...just because these groups can be counted does not mean they are all there is to count. Many more groups unlinked to banks are forming, disbanding, and reconstituting, independent of the SHG nucleus of champions -- NGOs, banks, and government (Wilson, 2009a, p. 2).

In identifying new marketplace opportunities, presumably entered in a fashion mutually beneficial to financial institutions and those living in poverty, Wilson (2009a) states the imperative that entities must thoroughly know and respect the idiosyncrasies of these potential new partner clients:

Homespun groups have been developing for years in pockets of India and now offer a market for banks, cooperatives, and post offices. At the moment, groups satisfy many members' needs, but not all. The wise banker should note exactly how these groups work, learn what's missing from their impressive range of benefits, and step into the void with a few good products and a little service (Wilson, 2009a, p. 2).

Wilson (2009a) uses the term "new anthropology" in discussing inquiries seeking to "describe a dense range of local systems that help households borrow and

stockpile their cash", specifically noting that "Some groups form around clans, others around farming or religious practices," thereby creating "bold variations among savings groups in Lower Assam". Wilson also refers to professional colleagues who utilized the prism of rural anthropology as "...they recorded the jerrybuilt machinery of local savings groups, which had come to calibrate financially to the seasons of rural life" (p. 2). It is this willingness by researchers, academicians, and field practitioners to look and listen using a multidisciplinary approach, in collaboration with community members, that will reveal the most culturally appropriate and dynamic understanding of unique informal savings strategies.

The strategy of creative fusion is evident in the Lower Assam agricultural village of Bidiya, by the group known as the Nam Party (Prayer Group). Reciting the oral history of the group, its leader Ajnu simply stated, "We pray for money" (Wilson, 2009a, p.5). In fact, "The group went from house to house, during times of celebration or seasons of worship, and sang. In return for their musical prayers, they were paid in cash by their hosts" (p. 5). The group was begun forty years ago, as singing voices without instruments, intent on collectively acting to save money (p. 5).

Over time, accrued savings were used for the purchase of musical instruments, and the impressive collection now is both a tangible asset of value, and a means to have expanded the breadth and quality of the musical services delivered. The original group has also now divided into factions, multiplied, and established separate priorities for each faction in how funds are earned, saved, and lent to members. One group decided, in order "To increase the fund, fed largely by the earnings from paid prayer, each member

contribute an additional 20 rupees per month" (Wilson, 2009a, p. 7). Savings were lent to members, and:

The loans went mainly to women who wanted to purchase Eri yarn.

Working steadily, women could weave about four silk shawls in a month and bring in close to 2,000 rupees (USD \$40) per shawl. The group also lent for household emergencies. While the stated rule limited each person to borrowing up to twice her savings, Anju admitted that this was sometimes adapted (p. 7).

The demonstrated resiliency and adaptability of these groups over time, withstanding increases in scale and group number through several generations, and their sustainability as a member-owned income producing entity, is exemplary and not completely atypical. Their institutionalized integration into the fabric of the local religious community through musical performance represents both a wise use of agency and a leveraging of social capital through the preservation and enrichment of revered community traditions. Collective savings, which in turn established enhanced financial security, were the underpinning to this poverty mitigation cycle.

3. Social Capital

The concept of social capital deployed as collective action, borne of participation in women's savings group, is presumed here to be a positive end result. Liberally used in recent years, the term social capital has acquired an expansive meaning, but political scientist Robert Putnam offers a concise definition which is most applicable here: "Social capital refers to social networks and the associated norms of reciprocity" (Clarke, 2004, p. 1). It can also be said that this reciprocity may not be necessarily contemporaneous or literal, but it is inherent in the act of leveraging the value of these networks.

Putnam makes a distinction that "...social capital comes in many forms, not all fungible" (Clarke, 2004, p. 1), while further stating:

Similarly, we need to distinguish among different types of social capital, like the difference between "bonding" social capital — these are links among people who are similar in ethnicity and age, social class, or whatever — and "bridging" social capital, which are links that cut across various lines of social cleavage (Clarke, 2004, p. 1).

The most fertile value of expanded social capital for women in poverty lies in the "...wide variety of quite specific benefits that flow from the trust, reciprocity, information, and cooperation associated with social networks" (Harvard, 2007, p. 1).

The virtues, possibilities, and vulnerabilities associated with Putnam's two types of social capital, bonding and bridging (Clarke, 2004, p. 1), can be given parallel analogy in the theories of urban design hierarchy put forth by urban planner Kevin Lynch (1981)

in his book *Good City Form*. As cultural and patriarchal constraints on women should and must yield in favor of increased agency, similarly:

Even the principle of clear, separable parts, which gives us such intellectual relief when creating a settlement design, may have grievous results. Few of the more complex elements of a city are separable organs with sharp boundaries. Melting transitions are a very common feature, and ambiguities are important, for reasons of choice, flexibility, or the evocation of complex meanings. Imposing a sharp boundary often reduces access, or serves to enhance social dominance. Boundaries must be maintained with effort. Our penchant for these separations has had severe consequences (Lynch, 1981, p. 96).

Social capital by any name, and as accumulated on a scale both local and global, has been an instrument of change since the beginning of human habitat development. In his book *Guns, Germs, and Steel*, geographer Jared Diamond (1997) dissects group size and its relationship to early human development in early New Guinea communities which began over 13,000 years ago. In discussing people and community, through the evolution from small transient bands, to tribes, to chiefdoms, to the creation of settlements, and so on (Diamond, 2007), Diamond is actually defining social networking.

The ability to communicate with those familiar and/or familial is shown to be the value and driving force behind relationship building:

Besides differing from a band by virtue of its settled residence and its large numbers, a tribe also differs in that it consists of more than one formally recognized kinship group, termed clans, which exchange marriage partners.

Land belongs to a particular clan, not to the whole tribe. However, the number of people in a tribe is still low enough that everyone knows everyone else by name and relationships (Diamond, 1997, p. 271).

The desire for conflict mitigation, collaboration, and the resultant peace, is a common thread found also in social capital accumulation:

One reason why the organization of human government tends to change from that of a tribe to that of a chiefdom in societies with more than a few hundred members is that the difficult issue of conflict resolution between strangers becomes increasingly acute in larger groups (Diamond, 1997, p. 271).

These settlement organizational structures, and their instincts regarding awareness of optimum group size, appear to mimic and recall the predisposition of women's savings group to associate in limited numbers with members of similar cultural and socioeconomic backgrounds. There is also a view that this is not always a positive condition, "...a society's supply of social capital concerns not the internal cohesiveness of groups, but rather the way in which they relate to outsiders" (Institute of Public Policy, 1999, p.10)

Groups may wield social influence in varied ways, yet even their genuine bonds can create a debilitating effect:

Strong moral bonds within a group in some cases may actually serve to decrease the degree to which members of that group are able to trust outsiders and work effectively with them. A highly disciplined, well organized group sharing strong common values may be capable of highly coordinated

collective action, and yet may nonetheless be a social liability.... At best, this prevents the group from receiving beneficial influences from the outside environment; at worst, it may actively breed mistrust, intolerance, or even hatred for and violence toward outsiders (Institute of Public Policy, 1999, p.10).

In their discussions regarding settlements, Lynch (1981) and Diamond (1997) each touch upon the evolution of both human behavior and occupied space over time. So, too, is social capital influenced by time in that it is an abstract fluid asset, useful in reciprocal conjunction with others, applied in any scale or social context, regardless of intent.

Historian Raymond Grew (2001) contends that "...tradition and memory do matter in the formation of social capital" (Grew, 2001, p. 93). Its value is not presumed, therefore, to be static or insurable, and like cash savings hidden at home, may be gone in the morning. Grew appears to reiterate this point, while in "applying the idea of social capital to the history of the French Revolution in Italy...", he asserts that:

Historical change alters social capital, making some of it more accessible and powerful and some of it irrelevant, but history does little to preserve social capital. Preservation requires the continuity of recurrent use, a set of habits that makes certain kinds of responses seem natural and predictable and penalizes others, establishing customary ways of realizing social capital for public purposes (Grew, 2001, p. 95).

Bridging social capital, as defined earlier by Putnam (Clarke, 2004), would appear to be of useful utility in attempting to retain social network connections beyond the most

familiar, as these may be most susceptible to dissolution without recurrent and purposeful use.

Simple social networking experiences recounted by original project manager Moira Ecknes, from the earliest implementation phases of new VSLAs in Niger (Helmore, 2009), speak to the richness of tradition (Grew, 2001, p. 93), as benefits to be garnered from participation in women's savings groups. She recalls:

It was maybe a bad way of putting it, but the human conditions in the area and the burdens on women seemed too great. The fact that we did not provide credit, or anything else tangible other than training, made me feel that I or the project had little to offer. But the women were very eager – and convinced me by their patience, availability and the fact that they were able to mobilize their resources, although meager, that it all did have a positive effect for them. Again, what they said was most important: being able to save, opening of the mind and the solidarity between women (Helmore, 2009, p. 12).

In further elaboration regarding the benefits of group membership, specifically the impact "on the women psychologically and in terms of their standing in their families and communities" (Helmore, 2009, p. 15), Ecknes believes there to have been an:

Enormous effect -- the first evaluation we did -- in 1992...the clear response was that the greatest advantage from this was the 'broadening of the mind', and the possibility to save, and not to be forced to humiliate yourself by asking for money from your husband, money lender or others. The realization that this is something we actually master, also spurred new aspirations and ambitions with the women. Men reported being impressed with their wives

and sisters and the women told us they had more clout in household decision making (Helmore, 2009, p. 15).

On a broader scale, in the new environment of relatively easy access to global media, coverage of international events is now replete with examples of women exercising agency in demonstrable public ways by leveraging their social capital to challenge and redefine their traditional roles, creating inclusion. Nairobi, Kenya recently gained digital and print media attention through collective efforts of various women lobbies that initiated week-long boycotts in response to ongoing political turmoil in the nation (Karimi, 2009; Norwegian Council for Africa, 2009), protesting that:

...violence was escalating, people were dying of hunger, and that the majority of those affected are women. They must do something. "This boycott shows how women have come to the conclusion that there is no solution being sought to end the political impasse" (Norwegian Council, 2009, p.1).

The emergence of this new media access provides a new tool for the enduring existence of women's agency and deployment of social capital, newly interpreted:

Sex boycott is not an entirely new concept, having been used by European and North American women opposed to war in Iraq in 2003. Thousands of actresses all over the world took part in a reading of the ancient Greek play, *Lysistrata*, as part of a protest against the war as they refrained from sex. The play, written by Aristophanes in 415 BC, features Greek women who, fed up with their warmongering husbands, go on a sex strike in a bid to end the endless conflicts. Eventually, the menfolk succumb and agree to a truce (Norwegian Council, 2009, p.3).

The Kenyan example reinforces the potential for creative approaches to agency, and by extension, the leveraging of social capital: "In addition to targeting politicians, activists say, the campaign aims to draw spouses into the conversation and nudge them into demanding change" (Karimi, 2009, p. 2).

Conversely, men and governments can, and have, also used media to present their notion of appropriate roles for women. This is evident in the choreographed depiction of women in the U.S. during World War II, through the medium of poster art created for propaganda and recruitment of women for the depleted domestic workforce (Pierce, 2004).

In this instance, the U.S. government "prescribed that poster designers use the style of civilian mass culture" (p. 4), in a coordinated attempt "to direct women from the familiar middle-class culture of female domesticity to a worker's war culture in unfamiliar, possibly frightening, factory and military occupations" (p.4). The artists were directed to convey a "degree of contextual idealism to frame recruitment message" (p. 12), employing "a photo-representational style that approximates reality but lacks the unpleasant details of real life" (p. 5). The objectification of women in this example, shown as merely adjunct in a supportive yet subordinate position to that of the war effort role of men, was stark in its candor.

Here we have a shameless example of women's agency co-opted through intentional misrepresentation and distortion, creating a predetermined allusion of presumed collective enthusiasm for women to play temporary surrogate in a workforce typically dominated by men. Ironically, the resultant expansion and recalibration of womens' roles in the workforce gave rise to significant expansion of actual women's

agency in the U.S., and their irrevocable participation in the formal economy (Oppenheimer, 1973).

Media today is woven into the larger cultural transition toward interconnectedness currently underway in virtually all communities, and fuelled for better or worse, by globalization. In his book *Making Globalization Work*, economist Joseph Stiglitz (2006) reiterates the fundamental importance of community, and notes that:

Markets, government, and individuals are three of the pillars of successful development strategy. A fourth pillar is communities, people working together, often with help from government and non-governmental organizations. In many developing countries, much important collective action is at the local level. In Bali, as in much of Asia, irrigation for agriculture is provided by a network of canals. These are maintained by the community, which ensures that the water is shared fairly among the villages and villagers (Stiglitz, 2007, p. 51).

Social capital utilization by women need not, and should not if it is to be most effective, be exclusively among women. Since a primary goal is equal integration into the mainstream of household and community decision making to effect positive change, gender based exclusivity must not be replicated, in attitude or practice.

Accordingly, Stiglitz further notes that "World Bank studies have highlighted the importance of community involvement, finding that local participation in the choice and design of projects leads to a higher likelihood of success" (Stiglitz, 2007, p. 53). Success presumably benefitting all, male and female alike, as in this instance:

...the people in the village know better than anyone else what will make a difference to their lives; they know how the money is spent, and any corruption hurts them directly. Having invested in the planning and execution of a project, they are more likely to feel ownership, a commitment to see it through to success, and therefore more likely to see it receive the funds required to maintain it (Stiglitz, 2007, p. 53).

It is impossible to know for certain if the actual crescendo in occurrence of these community events, and the increased global exposure of them through media, is an indicator of increased agency within sophisticated social networks and the corresponding reciprocity, or not. However, these disparate parochial acts, when seen as one large collective act by women with a history of exclusion, appear to buttress the assertion of interconnectedness between culture, financial security, and social capital.

In her essay "A Room of One's Own," written long before the advent of formal microfinance institutions and globalization, writer Virginia Woolf (1929) conjures up the fascination and frustration shared among women regarding their economically marginalized plight. This sardonic passage reveals conditions of affluent early 20th century society in Great Britain, yet the issues of exclusion and choice resonate with those confronting women in poverty today, regardless of continent:

At the thought of all those women working year after year and finding it hard to get two thousand pounds together, and as much as they could do to get thirty thousand pounds, we burst out in scorn at the reprehensible poverty of our sex. What had our mothers been doing then that they had no wealth to

leave us? Powdering their noses? Looking in at shop windows? Flaunting in the sun at Monte Carlo (Woolf, 1929, p. 21)?

And the frustration, still present amidst the current cultural, social, and financial environment for women in poverty, is currently given active voice through the work of emerging social movements that are global in breadth, yet more local in focus (Africa Action, 2005). These movements have evolved over time, and in many instances are highly specialized in their change agenda.

Many efforts prioritize multidisciplinary efforts through multi-agency communication and exchange. This approach buttresses the individual effort, as with savings groups themselves, and as demonstrated by this example from the Third African Social Forum:

African women's movements continue to grow across the continent and seem to vary in strength and interconnection with other movements based on region and country. There is a growing push to connect the work on HIV/AIDS with the work for women's rights. Not only does AIDS have an African women's face, but violence against women, women's access to education, land rights and employment all have a direct relationship to the pandemic (Africa Action, 2005, p. 11).

Incremental social change evolves slowly, yet less so if strategic and purposeful. Fundamental, sustainable change as a by-product of increased agency is a long term proposition. So, too, is the effective accumulation and nurturing of social capital of both

the "bonding" and "bridging" variety (Clarke, 2004). Published posthumously fifty years prior to the passage by Woolf (1929), British political economist John Stuart Mill (1879/1994) discusses the concept of meaningful yet incremental change, applicable today for marginalized women in poverty, in his *Chapters on Socialism*:

Sudden effects in history are generally superficial. Causes which go deep down into the roots of future events produce the most serious parts of their effect only slowly, and have, therefore, time to become a part of the familiar order of things before general attention is called to the changes they are producing; since, when the changes do become evident, they are often not seen, by cursory observers, to be in any peculiar manner connected with the cause. The remoter consequences of a new political fact are seldom understood when they occur, except when they have been appreciated beforehand (Mill, 1879/1994, p. 373).

Mills' hypothetical scenario pertaining to a new political fact can be seen graphically in underdeveloped communities and regions subjected to significant or sustained conflict. A compelling example of this can be found in the Chechen Republic, also referred to as Chechnya, which has undergone violent and consistent turmoil since the 1991 breakup of the Soviet Union (Sivaeva, 2004, p. 1).

Traumatic impacts on women, and their collective adaptation in response, reveal gruesome costs incurred by marginalized women trapped in ongoing political and military turmoil. Russian scholar Tatiana Sivaeva (2004) notes the linkage between

Russian and Chechen social and political constructs as a limiting determinant of women's options in response to atrocities perpetrated against Chechens:

The strength of a women's movement in a democratic state can be determined by its influence on the politics of the country and its impact on civil society. One of the main reasons that explain why females are perceived as objects, rather than subjects of the Chechen War, is the fact that women in the Russian Federation are limited in influencing policy, especially in the field of national security. The main barriers are institutional and cultural: low representation of women in politics, absence of women in power institutions such as the Security Council and Presidential Committee on security, and gender power discourse (Sivaeva, 2004, p. 2).

Nonetheless, a separate political party of women, "Women of Russia," organized and "established their position as defenders of social protection and security" (Sivaeva, 2004, p. 3). However, subsequent expectations that this new women's group would "lead an anti-war coalition as 'mothers', or at least put social issues and a demand to provide for the security of civilians on the Chechnya agenda" (Sivaeva, 2004, p. 3), were not met, as they acquiesced to the government's status quo contrary policy.

In reaction, a new and non-political women's group was founded to forward the anti-war agenda, which in turn begat a revitalized civil society movement by women that included multiple branches of "the Soldier's Mothers Committee and other organizations with similar programs, professional women's unions, local women's parliaments, crisis centers for women, and a large number of other organizations" (Sivaeva, 2004, p. 3). The

conceptual framework of these collective actions by marginalized women was, therefore, developed concurrently with the acts themselves, further reinforcing reciprocal gestures among the women involved in defining their new societal roles.

In emanating from conditions of conflict and traditional cultural norms, these new roles needed to negotiate a viable place both economically and socially. As argued by Mohanty & Chakravarti (as cited in Acharya & Lund, 2002):

...discourse on the significance of traditional practices of gender development policies and gender relations in traditional society holds that the present identity of women and their work is intertwined with the cultural politics and the history of a given area or place (Acharya & Lund, 2002, p. 207).

Conflict has also inexorably altered the gender dynamic landscape in postgenocide Rwanda, creating both expanded opportunities and responsibilities for women's agency amidst the trauma in Rwandan society. Women suddenly comprised 54% of the total population, and women-headed households increased significantly from 25% in 1994 to 34% in 1996. Yet entrenched legal obstacles for women "hampered their efforts to gain access to property and land belonging to their deceased husbands or other relatives." Consequently, this "left many war widows and other single women in postgenocide Rwanda homeless" (USAID, 2000, p. 3).

The conflict was devastating and "shattered the dense social networks that had traditionally provided solace and support for women" (USAID, 2000, p. 3), yet it also reiterated their respected and powerful role. What ensued was a dramatic example of social capital deployed:

In the context of severe crisis, when the state lacked the means to meet critical needs, women began to seek ways of cooperating to confront common problems. Throughout the turmoil, women's groups provided the country one of its few enduring social continuities. In the refugee camps, women reestablished networks to provide mutual support in receiving childcare, in gaining access to necessary resources, and in discussing the genesis of conflicts and possible avenues to peace. Groups of women formed in rural areas, building on previous rural organizations that had provided economic and social support to their members (USAID, 2000, p. 4).

The collective efforts of many organizations, women, and men working toward renewed social and financial stability provided transition to the newly altered social structure. Yet radical social change for women in poverty as a product of horrific social and political events is not instantaneous, as stated in the report:

Many Rwandan women's organizations, now as in the past, provide jobs and a platform for elite women. Historically, a woman's status derived from the status of her husband or brothers. Thus, some upper class women could still achieve public visibility and leadership. Today, proximity to powerful men remains an important political asset for women who wish to exercise leadership (USAID, 2000, p. 6).

The suppression and absence of by-right decision making roles for individuals or groups of women in poverty, of equivalent weight to the roles of men, continues to endure multiple justifications by those who seek to stifle change. Amartya Sen (1999)

challenges these justifications, by framing the issue in terms of its net gain for all concerned:

And yet there is plenty of evidence that whenever social arrangements depart from the standard practice of male ownership, women can seize business and economic initiative with much success. It is also clear that the result of women's participation is not merely to generate income for women, but also to provide the social benefits that come from women's enhanced status and independence....The economic participation of women is, thus, both a reward on its own....and a major influence for social change in general (Sen, 1999, p. 201).

Lastly, a return to Robert Putnam's (Clarke, 2004) previously cited definition of social capital, the idea that social capital refers to social networks and the associated norms of reciprocity, leads to consideration of the "'Human Development Approach,' otherwise known as the 'Capability Approach,' embodied in the Human Development Reports of the United Nations Development annually since 1990" (Nussbaum, 2007, p.21), and first developed by philosopher Martha Nussbaum. This approach, as adopted by the U.N., is currently measured per country using the Human Development Index (HDI) tool.

Nussbaum views The Capability Approach as "The most important theoretical development in human rights during the past two decades" (p. 21), and, "...a species of a human rights approach" (p. 21). Briefly summarized in Nussbaum's list of "The Central Human Capabilities" (p. 23), the goal of the ten capabilities when viewed as a singular guiding concept "...is to make people able to function in a variety of areas of central

importance" (p. 21). While all indistinguishable in comparative value, three of the capabilities, "Practical Reason"; "Affiliation"; and "Control over One's Environment" (pp. 23-24) appear particularly relevant to the focus of this investigation into the areas of collective action, women's agency, and social capital. They are:

6. Practical Reason:

Being able to form a conception of the good and to engage in critical reflection about the planning of one's life. (This entails protection for the liberty of conscience and religious observance.)

7. Affiliation:

A. Being able to live with and toward others, to recognize and show concern for other human beings, to engage in various forms of social interactions; to be able to imagine the situation of another. (Protecting this capability means protecting institutions that constitute and nourish such forms of affiliation, and also protecting the freedom of assembly and political speech.)

B. Having the social bases of self-respect and non-humiliation; being able to be treated as a dignified being whose worth is equal to that of others. This entails provisions of non-discrimination on the basis of race, sex, sexual orientation, ethnicity, caste, religion, national origin.

10. Control over One's Environment:

A. Political: Being able to participate effectively in political choices that govern one's life; having the right of political participation and protections of free speech and association.

B. Material: Being able to hold property (both land and movable goods), and having property rights on an equal basis with others; having the right to seek employment on an equal basis with others; having the freedom from unwarranted search and seizure. In work, being able to work as a human being, exercising practical reason and entering into meaningful relationships of mutual recognition with other workers (Nussbaum, 2007, p.23).

It is the synthesis of these tenets as the foundation for daily household and community participation, coupled with integrity of intent, which engenders transformative social change.

SECTION IV. SUMMARY AND RECOMMENDATIONS

Summary

For women in poverty, access to formal financial institutions -- savings vehicles inclusive -- remains at least as difficult as access to the other most critical sectors of society, specifically health, education, public policy making, and high wage employment. Until resolved, this problem will hinder the self-actualization of individuals and communities alike, negatively impacting all women, men, and children.

When understood as a whole and distinct phenomenon, integration of the three thematic components of cultural context, financial security and savings, and social capital in the design and implementation of savings groups for women in poverty explains the complexity, value, and need for collective action and collective problem solving.

Savings groups are significant change vehicles and a potent means to increased agency and social capital among women in poverty, but these groups operate in a larger, entrenched, and gender stratified social structure where women are historically undervalued and disenfranchised. It is the intuitive, intelligent, and successful negotiation and transformation of this structure, while dismantling its discriminatory pillars, which will advance sustainable change.

Increased autonomy and influence for women in poverty, once achieved through sustained financial security and social action, can remain fragile in a patriarchal environment. It is critical that external linkages and collaborative efforts be carefully scrutinized, replenished, and objectively evaluated with collective resolve. While it is certainly true that the globalization of trade, media, education, and culture itself is not a

panacea for the dire circumstances confronting many women in poverty, globalization can be reasonably viewed as a potential ally and catalyst for increased agency and choices for women. Nonetheless, mere access to savings and other financial instruments is not a stand alone solution for pervasive poverty and discrimination.

Recommendations

Savings groups for women in poverty continue the vital, subtle role they have fulfilled for many generations. In a sense, their role in contemporary household financial equations continues a longstanding tradition, albeit at times somewhat enigmatic within the household and community at large. This contextual disconnect is particularly true among men and primary decision makers. Yet, there is a new and timely urgency for both the rejuvenation and expansion of this invaluable institution, simply because it can succeed, it is efficient, and it is responsive to the needs of virtually one half of the adult population in underdeveloped communities -- women -- that are currently largely ignored.

As poverty continues unabated, this investigation into savings groups as collective action, specifically as a means to increased agency, financial security, and social capital, seeks to reiterate their value. As an overview of the breadth and potential of the subject, it is intended as both an information tool and a catalyst for curiosity, specifically, for use by subsequent policy makers, decision makers, financial program designers and managers, community economic development practitioners and students, and all women and men intrigued by the possibilities that these groups present. Toward that end, the following recommendations are offered for consideration:

Recommendation One: Future research into program design, implementation, and sustainability of savings groups and other poverty mitigation strategies for women in poverty must be comprehensive, community specific, and, most importantly, multi-disciplinary. These efforts should include, at a minimum, the following disciplines: medicine, sociology, psychology, anthropology, history, architecture and urban planning, community economic development, finance and economics, technology, education, agricultural and industrial policy, religious studies, and environmental science.

Recommendation Two: All existing groups of women or men, regardless of their purpose in having come together as a group initially, should seek to understand and then utilize their strength as created through their collective purpose. Then, in collaboration with new and existing civil society institutions, these groups should zealously advocate for public acceptance, support and funding of implementation strategies which eradicate gender discriminatory public and private sector policies. Absent these structural governance and statutory revisions, in all critical sectors including financial, substantial change will be too slow in arriving.

Recommendation Three: Address all issues and problems related to women in poverty, including the creation and replication of additional sustainable savings group strategies, by candidly embracing and utilizing qualitative data in conjunction with the quantitative data which remains a staple resource and rationalization for decision making by existing financial institutions. Recognize that the cultural, financial, and social hurdles which specifically confront women in poverty are multi-generational and global in scope, yet they will require comprehensive and strategic, not merely tactical, community specific remedies.

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