

**ROLE OF RAKUB FOR THE EMPOWERMENT OF WOMEN
IN THE NORTH-WESTERN REGION OF BANGLADESH:
SOME ETHICAL ISSUES**

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Role of RAKUB for the Empowerment of Women in the North-Western Region of Bangladesh: Some Ethical Issues

Abstract

The objective of the article is to examine the role of RAKUB for the empowerment of women entrepreneurship in Rajshahi, Bangladesh. It serves to empower its women participants. This study is defining empowerment in terms of control over economic, household and physical decision-making power. It also examines the influence of socio-economic factors on women empowerment. *The empirical model chosen for this study is a Binary Logistic Regression Model.* To estimate the model, data has been collected from 65 women entrepreneurs who receive loan from RAKUB. The model has been estimated applying the STATA. Both of the results show that improved access to income generating activities increases women's power in the household. This study highlights why women's are lagging behind men in ethical terms. Ethics or a moral value permits an equal treatment among all people. So the degradation of women's status in the household is beyond the ethical norms. The author of the article concludes that more and special efforts should be made by government for women's empowerment in real term. In the last part of the article they have come to the conclusion that bank credits should be given to women in easy terms so that they can reduce their dependency on men through involvement in income generating activities and spend freely their income and thereby acquire a greater role in household decision-making and finally increase their awareness about social issues.

Introduction

Women in Bangladesh constitute half of the total population. So without an active and significant participation of female in economic development is not possible. Women activities in our country are confined within their household activities and family rituals including taking care of their children and husbands. They are always neglected and treated as weak and dependent on their men. So the development of women entrepreneurship is the most challenging phenomenon. MIDAS (2009) examined that at present women entrepreneurs constitute less than 10% of the total business entrepreneurs in Bangladesh, whereas women in advanced market economies own more than 25% of all businesses. Women in Bangladesh can contribute substantially towards economic growth and empowerment. But they face many difficulties to start or run an enterprise due to lack of opportunities, many social barriers and domestic responsibilities. So in order to express their creative potential as entrepreneurs specialized support and services are needed. So, it is very essential to study the role of RAKUB in the development of women entrepreneurship. Although specialized funds and programs have been given to facilitate micro-credit with more favorable conditions but in reality, entrepreneurs face collateral problem to guarantee loan repayment in most of the cases. Majority of the women are poor and they have no assets. So they cannot offer the securities against loans. Due to this, women entrepreneurs in Bangladesh face many complexities. Moreover, still many banks don't give loan to women because they feel in-secured. In most cases women are deprived of the property rights in our society. In many cases, their husbands take their money to start their own businesses and women are dependent on them. Many families still don't support women entrepreneurship and restrict women from starting and running their economic activities. But the development of overall socioeconomic progress depends on the empowerment of women entrepreneurship. Women have no economic development, they have no empowerment and so they are dominated by men in every sphere of life. It is one of the fundamental ethical issues that women are lagging behind men. Both ethics and economics concerned with human well-being and about how we ought to act. Ethics studies values and virtues. A value is a good to be achieved or a standard of right to be followed, while a virtue is a character trait that

enables one to achieve the good or act rightly. Ethical issues connect intimately with economic issues. Ethics and economics have a trouble relationship. The public is generally under the impression that ethics is about being “nice” or “fair” to other people, while economics is about the machinery of translating individual selfishness into general wealth.

Ethics or moral philosophy is a branch of philosophy that involves systematizing, defending, and recommending concepts of right and wrong conduct. The term *ethics* derives from the Ancient Greek word ἠθικός *ethikos*, which is derived from the word ἦθος *ethos* (habit, "custom"). The branch of philosophy axiology comprises the sub-branches of ethics and aesthetics, each concerned with values. Economics is an ethical science, an important branch of applied moral philosophy. For it concerns how to understand, manage and fulfill the heterogeneous and often conflicting values, interests, and capacities of large numbers of individuals operating within the constraints of limited resources in a particular community. That system-level attention to the key aspects of heterogeneity, conflict, and scarcity within a community should be a central concern of moral philosophy, but it generally isn't. Most moral philosophy focuses instead on different kinds of question: meta-ethics concerns the ultimate nature and meaning of ethics; normative ethics is about articulating theories of the right and the good, like utilitarianism or deontology; and applied ethics is focused on the rights and wrongs of controversial issues, like abortion or animal testing. As a branch of philosophy, ethics investigates the questions "What is the best way for people to live?" and "What actions are right or wrong in particular circumstances?" In practice, ethics seeks to resolve questions of human morality, by defining concepts such as good and evil, right and wrong, virtue and vice, justice and crime. As a field of intellectual enquiry, moral philosophy also is related to the fields of moral psychology, descriptive ethics, and value theory. Under capitalism women empowerment is impossible but under socialism it is possible. For example, if we look at our cabinet there is a little number of women similarly in the parliament, number of women is only a few. Although prime minister, opposition leader, BNP chairperson, speaker are all women but it doesn't necessarily mean that women are really taken empowered in our society.

Justification of the Study

Women have fewer opportunities for education and employment than men. By ensuring women's participation in skills development programs, it is possible to bring more women to light and make optimum utilization of our human capital and women empowerment. Only 22% of our active labor force is women where men women ratio in the country is almost at par (i.e. 104 men for every 100 women). Identifying new venture ideas through SMEs, women is getting involved in diversifying the basket of exportable products and services will also contribute to creating jobs and entrepreneurship opportunities for women and for this reason they are playing a significant role in their family and social life. But women's entrepreneurship is not an easy task, it is a challenging issue. At present, government and Bangladesh Bank give emphasis to give loan to women. Though Rajshahi Krishi Unnayan Bank (RAKUB) started to give loan to promote women entrepreneurship and empowering women, but in respect of getting loan their involvement is very low. Because women entrepreneurs face lack of capital, lack of proper training facilities, and lack of business data, collateral requirements and complex banking procedures. They are not treated equally and face discrimination in their everyday life. Though women empowerment is one of the fundamental goals of our constitution five year plans but for the effective implementation still there a very long way to go. So simple ethical norms do not permit such a grave situation to prevail. Basis of any empowerment lies in economic opportunities from which our women are miserably deprived. In this article an attempt has been made to change the situation. All these have dictated us to choose the topic “The Role of RAKUB for the Empowerment of Women Entrepreneurship” as the object for our research.

Objectives

The present study focuses on the status of women entrepreneurs and problems faced by them in taking loan from RAKUB as well as suggests some policy recommendations. The specific objectives of the study are:

- a) To analyze the socio- economic characteristics of women entrepreneurs;
- b) To assess women empowerment in relation to intra-family decision making process;
- c) To estimate the strength of impacts of different socio-economic factors on women's empowerment;
- d) To identify the problems and make some policy recommendations for the development of women entrepreneurship.

Research Methodology and analytical framework

Methodology is a blueprint of all research. Methodology is the systematic and theoretical analysis of the methods. It is the general research strategy that outlines the way in which research is to be undertaken and, among other things, identifies the methods to be used in it. These methods described in the methodology, define the means or modes of data collection or, sometimes, how a specific result is to be calculated (Wikipedia, 2016). Methodology based on the objectives of the research. This study has specified a dependent and independent variables for their casual relationship.

Methods

RajshahiKrishiUnnayan Bank (RAKUB) has been selected for this study because of its establishment, area of operation, experience, and diversified functional coverage. This study selected purposively two branches of RAKUB in Rajshahi mainly Rajshahi branch and Binodpur branch. Because of the time, ability and mainly the budget constraints of the researcher have permitted to accomplish the research in this sample area.

An attempt has been made to find the gaps between demand for financial support of women entrepreneurs and its supply by RAKUB. To complete the study empirical quantitative and qualitative data have been collected. Primary data were collected using a range of techniques such as face- to- face interview and informal discussion. A sample of 65 women entrepreneurs have been selected by random sampling method from two branches of RAKUB. All data about women entrepreneurs were collected through face- to- face interview. Secondary data have been collected from the books, articles, journals, different websites, annual reports, and also from RajshahiKrishiUnnayan Bank (RAKUB).

Analytical Framework

To achieve the objectives, all the methods that are applied in the study are presented in this section. Some econometric and statistical tools, data analysis and presentation are discussed respectively. The present study has also tried to measure the empowerment of women entrepreneurship. Women empowerment depends on some capabilities and they are:

- i. Having household decision-making power
- ii. Having economic decision-making power
- iii. Having freedom of physical movement

In the present study, women empowerment has been measured using three capabilities. To do this, the following index has been used.

Women Empowerment = $\frac{1}{3}$ (Economic decision making power + household decision making power + freedom of physical movement)

The extent of economic decision making power, household decision making power and freedom of physical movement of women are measured using five points Likert scale. In case of measuring each, three statements are used. Five point Likert scale has been ranged from 1 = very low to 5 = very high. The respondents were asked to rank each item as 1 = very low, 2 = low, 3 = moderate, 4 = high, 5 = very high. The index for measuring each power could be written mathematically as:

$$I_{Ei/Hi/Pi} = \sum_{i=1}^3 \sum_{j=1}^5 P_i S_j$$

Where, I_{Ei} is used to refer economic decision making power of I^{th} women. P_i is used to ask women to opinion about each of the three indicators of economic decision making power. A value of 1 is assigned for each indicator where the women have positive capability and 0 otherwise. S_j is used to score the capability. A rate of 1 is assigned for very low capability and 5 for very high capability. The higher value of the index indicates the very high capability and very lower value of the index indicates the very low capability. Similarly, I_{Hi} and I_{Pi} are used to refer household decision making power and physical decision making power.

Logistic Regression Model of Women Empowerment

In this study, logistic regression model is used to estimate the relationship between empowerment and socio-economic variables. The binary logit model is also used because the dependent variable is a dummy variable which cannot be quantified (Ali & Noman, 2013). The econometric model is specified to facilitate the test of hypothesis that whether explanatory variables influence women empowerment.

The logit form of the women empowerment function is written as

$$L_i = \ln\left(\frac{P_i}{1-P_i}\right) = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 X_5 + \beta_6 X_6 + \mu_i$$

Where, L_i is the log odds of women being empowered; β_1 to β_8 are coefficients or parameters that are estimated; X_1 to X_8 are explanatory variables which affect women empowerment status. β_0 is the intercept term and μ_i is the stochastic disturbance term. Here, X_1 = Education (Years of schooling), X_2 = Age (Years), X_3 = Marital status (Married = 1 and Unmarried = 0), X_4 = Income (Tk. Per month), X_5 = Experience (Years), X_6 = Training (Yes = 1 and No = 0). The women empowerment model cannot be estimated by using standard regression technique due to the dichotomous nature of the dependent variable. In that case, logistic regression technique is employed to estimate the determinants of the women empowerment. Logistic regression explains the relation between dependent variable and one or more explanatory variables. The logistic regression model suffers from heteroscedasticity and non normality problem in the error term (Sarkar 2004). In this case, maximum likelihood method is used to estimate the parameters of logistic regression model. In the logistic regression model, the coefficient of determination (R-square) which is widely used measure of the degree of overall fitting of the regression line is not meaningful in binary regressand models. Therefore, the Pseudo R-square or McFadden R^2 is used to see the fitting of the model (Gujarati, 2003). This estimation is done using the econometric software package Stata 11.

Socio-economic characteristics of women entrepreneurs

This study discusses the socio-economic characteristics of women who have received loan from RAKUB and are running their trade/ business. There are many respondents who are

varied by their characteristics. It is not same for all respondents because of their different socio-economic characteristics or status.

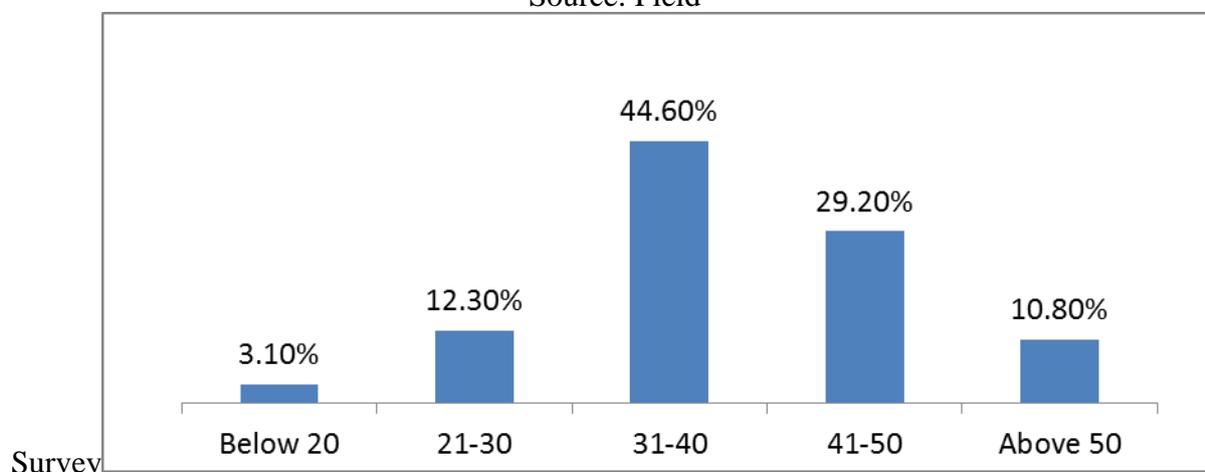
Age of Entrepreneurs

The age of the women entrepreneurs is important determinant for generation and accumulation of assets. Because young women can apply her dedication, eagerness, consciousness and motivation for achieving her target successfully. Among women entrepreneurs who are interviewed, most of the respondents are in the age group of 31-40 years. It is found that people within the age 25 to 45 years are most active and motivated toward work. The table 1 shows 3.1% of women are in below 20 years and 41 to 50 years women's are 29.2% and above 50 years 10.8% of the respondents.

Table-1: Distribution of Respondents by their Age

Age	Frequency	% of total
1	2	3
Below 20	2	3.1
21-30	8	12.3
31-40	29	44.6
41-50	19	29.2
Above 50	7	10.8
Total	65	100.0

Source: Field



Survey

Figure-1: Distribution of Respondents by their Age

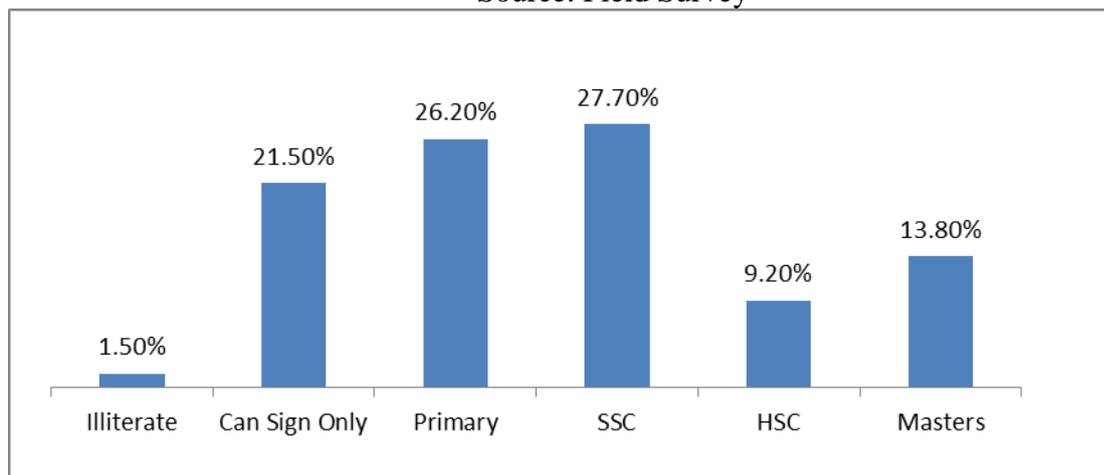
Educational Qualification of the Respondents

From table 2 it is shown that 1.5% respondents are illiterate, they cannot put up sign. Again 21.5% of the respondents can sign only they have no formal education. It is found that 26.2% household study up to primary level, 27.7% respondents passed SSC and only 9.2% passed HSC. It is also found that 13.8% women study up to master's degree. This is shown by the chart 2.

Table-2: Distribution of Respondents by Educational Qualification

Educational Qualification	Frequency	% of Total
1	2	3
Illiterate	1	1.5
Can sign only	14	21.5
Primary	17	26.2
SSC	18	27.7
HSC	6	9.2
Masters	9	13.8
Total	65	100.0

Source: Field Survey

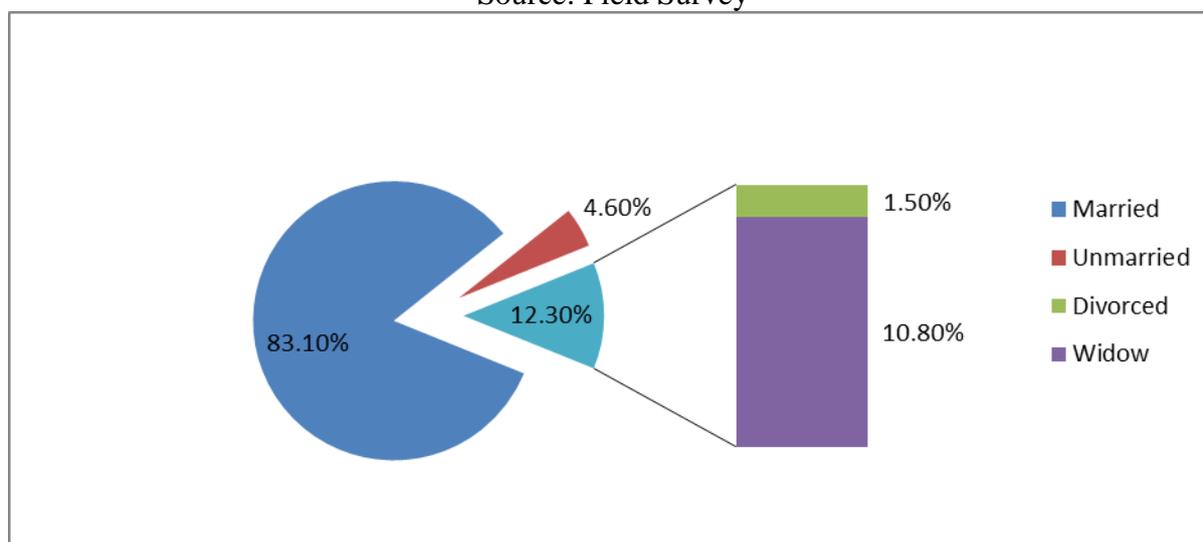
**Figure-2: Distribution of Respondents by Educational Qualification****Marital status**

From socio-cultural perspective in Bangladesh, marital status is also an important factor in performing business. Table 3 shows that among 65 respondents, 83.1% are married, 4.6% are unmarried, 1.5% is divorce, and 10.8% are widow. Married entrepreneurs generally face wide range of problems but our result shows that 83.1% female entrepreneurs run their businesses and it is a good sign.

Table-3: Distribution of Respondents by Marital Status

Marital Status	Frequency	% of Total
1	2	3
Married	54	83.1
Unmarried	3	4.6
Divorced	1	1.5
Widow	7	10.8
Total	65	100.0

Source: Field Survey

**Figure-3: Distribution of Respondents by Marital Status**

Type of Family

From the interview, it is found that 67.7% of the respondents are belonging to the single family and only 32.3% are belonging to the joint family. This is shown in table 4.

Table-4: Distribution of Respondents by Type of Family

Type of family	Frequency	% of Total
1	2	3
Single	44	67.7
Joint	21	32.3
Total	65	100.0

Source: Field Survey

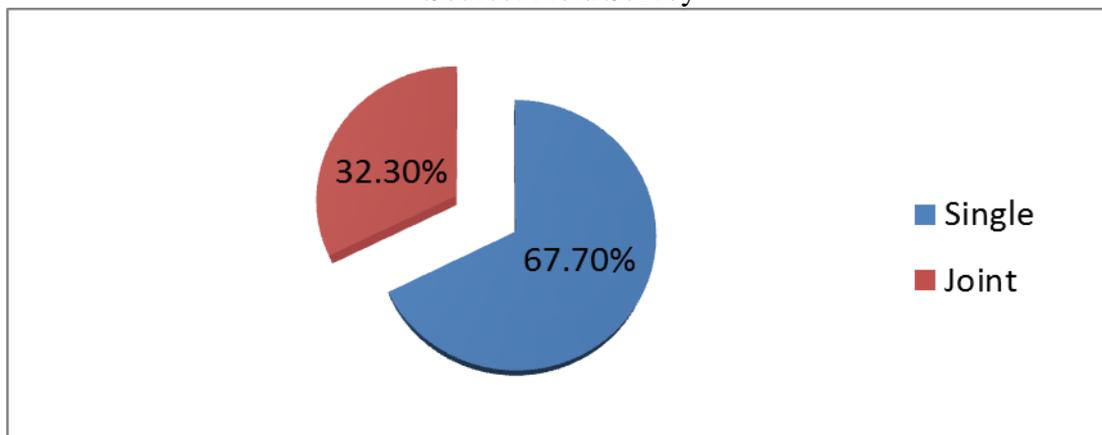


Figure-4: Distribution of Respondents by type of Family

Type of House

Most of the respondents have pucca house that is 41.5% are living in pucca house and 29.2% have tin-shed house. 26.2% of the respondents have semi- pucca house and 3.1% have soil made house.

Table-5: Distribution of Respondents by their Type of House

Type of House	Frequency	% of Total
1	2	3
Soil made	2	3.1
Tin-shed	19	29.2
Semi-pucca	17	26.2
Pucca	27	41.5
Total	65	100.0

Source: Field Survey

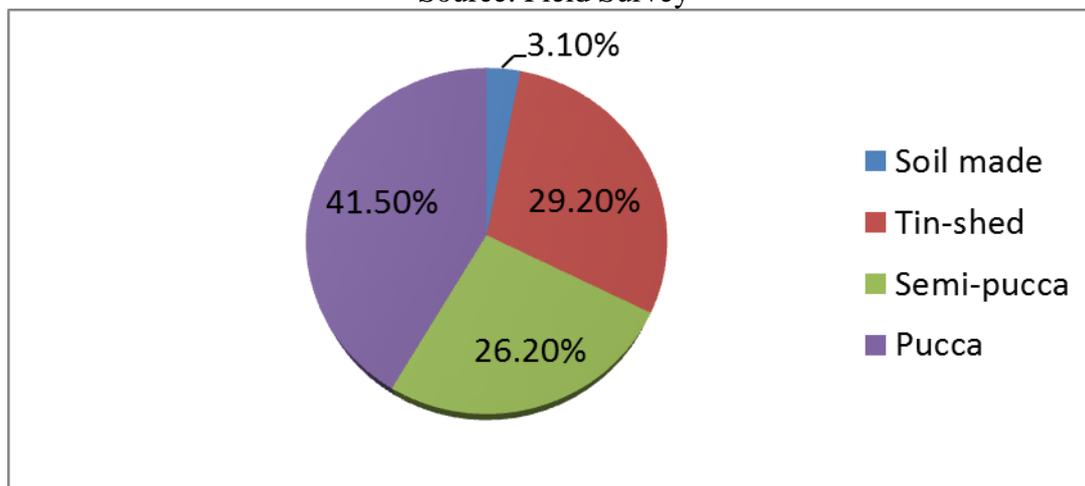


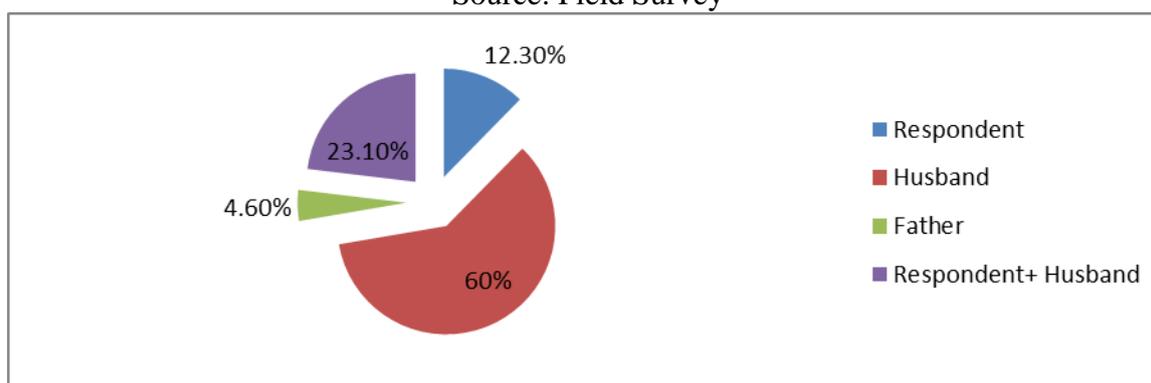
Figure-5: Distribution of Respondents by their Type of House**Main Earning Member of the Respondents**

Though women are being self- employed, the percentages of the main earning member of the respondents are still very low. Only 12.3% women are the main earning member of their own family. 60.0% of the main earning member is respondent's husband and 23.1% both the respondent and husband are the main earning member of their family.

Table-6: Distribution of Respondents by Main Earning Members

Main Earning Member 1	Frequency 2	% of Total 3
Respondent	8	12.3
Husband	39	60.0
Father	3	4.6
Respondent + Husband	15	23.1
Total	65	100.0

Source: Field Survey

**Figure-6: Distribution of Respondents by Main Earning Member of their Family****Present Occupation of the Respondents**

Women entrepreneurs are distributed into five sectors such as trade, production, service, handicraft, computer/ sewing training. Most of the entrepreneurs are related with production. The table 7 shown that 61.5% respondents belong to the production sector, 9.2% are trade sector, 7.7 % and 29.2 % are related to service and handicraft.

Table-7: Distribution of Respondents by their Present Occupation

Present Occupation 1	Frequency 2	% of Total 3
Trade	6	9.2
Production	40	61.5
Handicraft	19	29.2
Total	65	100.0

Source: Field Survey

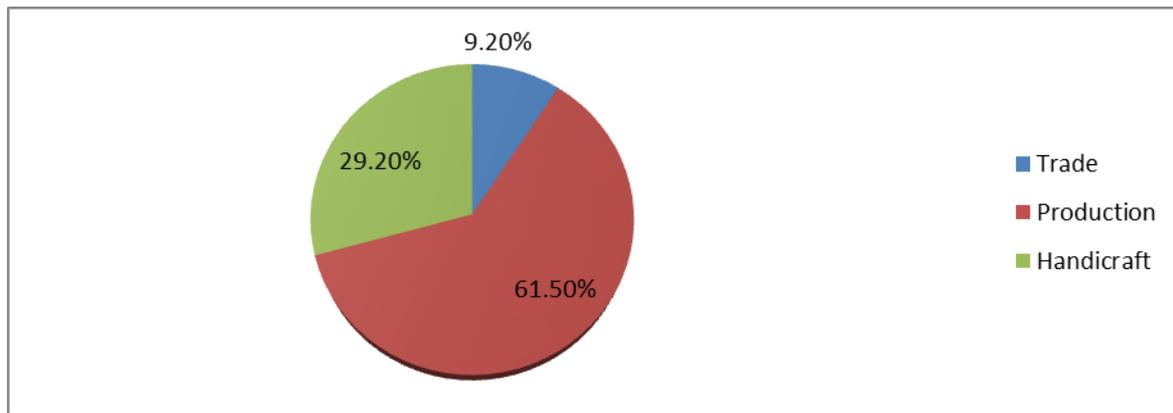


Figure-7: Distribution of Respondent by their Present Occupation

Motivational Factors of the Respondents

Most of the entrepreneurs are motivated for poverty. Poverty is the push factor for their self-employment and there are many pull factors that also motivated women to work. About 44.6% respondents are motivated for their poverty, 23.1% are to be self-employment and 18.5% are motivated to bring high income. This is shown in table 8.

Table-8: Distribution of Respondents by their Motivating Factors

Factors	Frequency	% of Total
Personal choice	3	4.6
Poverty	34	52.3
Self-employment	15	23.1
Bring high income	12	18.5
Family tradition	1	1.5

Source: Field Survey

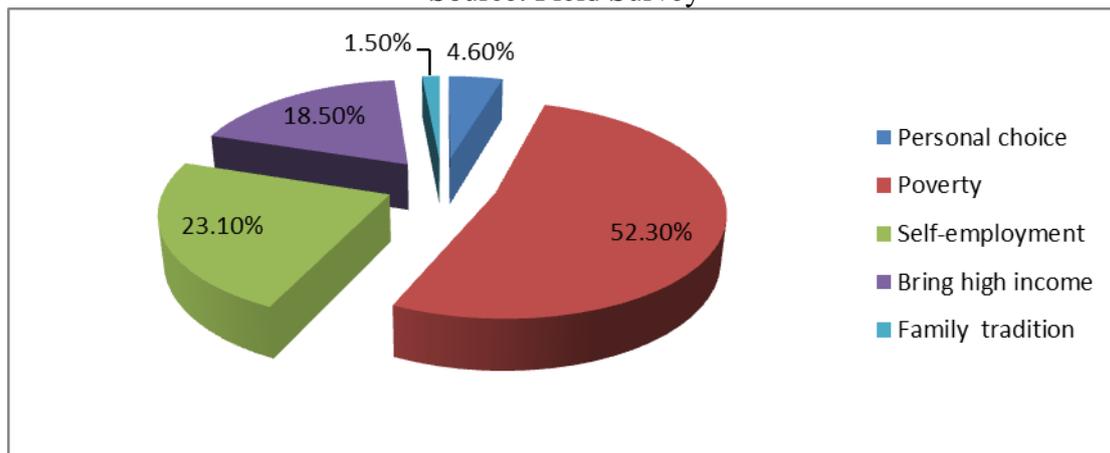


Figure-8: Distribution of Respondents by their Motivating Factors

Sources of Initial Fund

From the study, it is observed that, most of the respondents collect their initial funds by their own saving. About 36.9% of the respondents collect their initial fund by her own saving, then they take loan from any bank or NGOs that is 29.2% women receive loan from bank or NGOs. The survey found that 20% are financed by family and 10.8% women borrow from relatives, 3.1% respondents started their activities by both taking loan and own saving.

Table-9: Distribution of Respondents by their Sources of Initial Fund

Collection of Initial Fund	Frequency	% of Total

Loan	19	29.2
Financed by family	13	20.0
Own saving	24	36.9
Borrowed from relatives	7	10.8
Loan+ Own saving	2	3.1
Total	65	100.0

Source: Field Survey

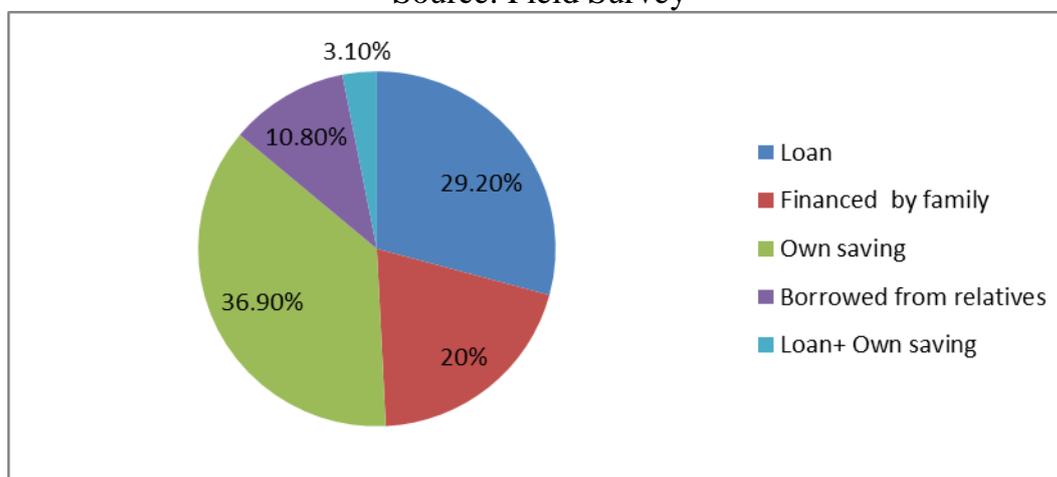


Figure-9: Distribution of Respondents by Sources of Initial Fund

Living standard

Living standard represents the vital status of women that has changed frequently. After taking loan living standard of the respondents has change a lot. About 27.7% respondents' living standard have changed very highly and 26.2% living standard has changed moderately. As it is found that 20% respondent's living standard have changed highly, 16.9% have changed slightly and 9.2% respondent's living standard have not changed.

Table-10: Distribution of Respondents by their Living Standard

Living standard	Frequency	% of Total
1	2	3
Very high	18	27.7
High	13	20.0
Moderate	17	26.2
Few	11	16.9
Nothing changed	6	9.2
Total	65	100.0

Source: Field Survey

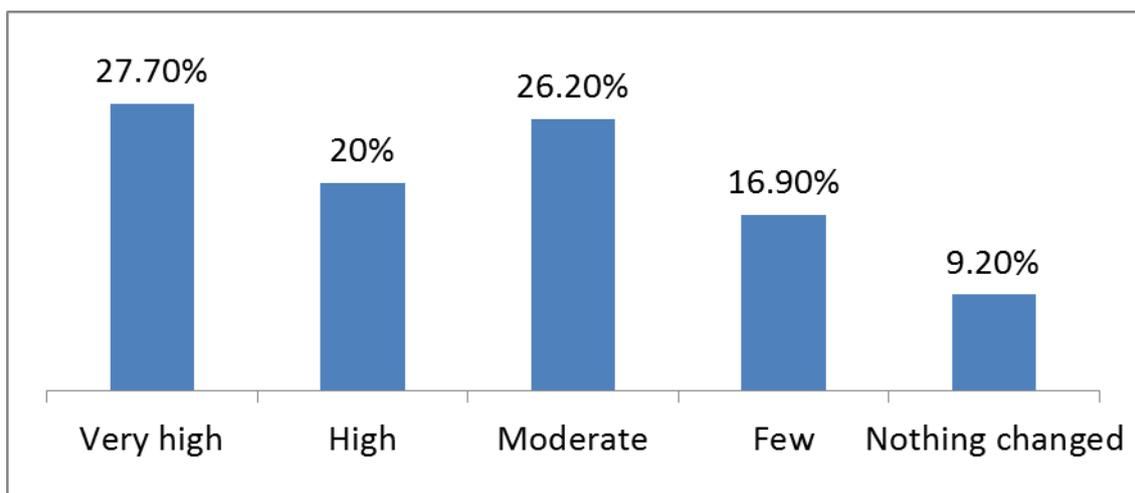


Figure-10: Distribution of Respondents by their Living Standard

Experience of the Respondents

Experience on selected business can help to run their businesses more perfectly. An experienced women can tackle ups and down of their business. It is seen that 95.4% respondents have some prior experience that means they act according to their previous experience and 4.6% respondents have no experience.

Table-11: Distribution of Respondents by Experience on their work

Comments	Frequency	% of Total
1 Yes	2 62	3 4.6
No	3	95.4
Total	65	100.0

Source: Field Survey

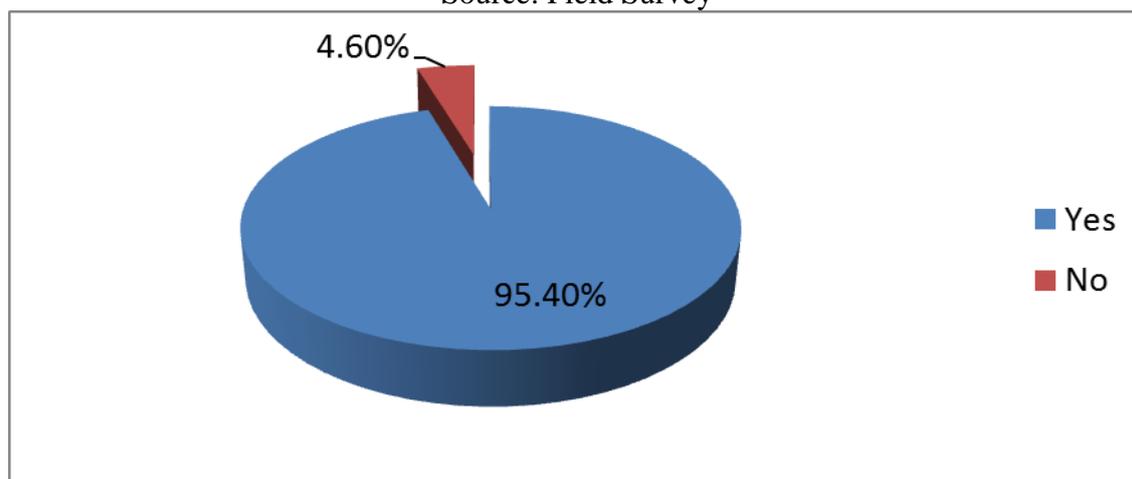


Figure-11: Distribution of Respondents by Experience on their Work

Training

Training makes anyone more active and perfect in her activities. The main aim of training is to make more efficient, and she can work more efficiently. As a result her income increases than before and make more concerns about work.

Table-12: Distribution of Respondents by Training

Comments	Frequency	% of Total
1 Yes	2 54	3 83.1
No	11	16.9

Total	65	100.0
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Source: Field Survey

The table 12 shows that, most of the respondent receive training (83.1%) and efficiently run their activities and 16.9% respondent did not receive training.

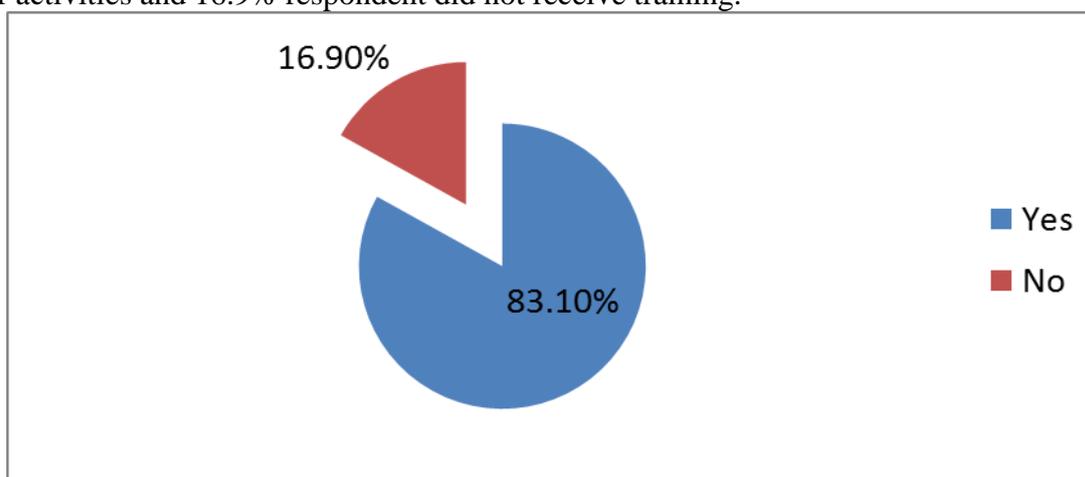


Figure-12: Distribution of Respondents by Training

From the above discussion it can be said that the socio-economic condition of the women entrepreneurs in Rajshahi after taking loan from RAKUB is improving. Income and expenditure increased substantially. Family size gradually decreased so that people can spend large portion of their income for education and health purposes. So the improved living standard of the women entrepreneurs will help to run their business or economic activities efficiently.

Results and Discussions

To assess empowerment of women there are mainly three indicators were used economic decision making power, household decision making power and physical movement. These three indicators make the women empowerment index.

Economic Decision Making Power

It is seen that 40.1% women entrepreneurs have very low and low, 44.5% have moderate and 15.4% have high and very high economic decision making power.

Table-13: Economic Decision Making Power

Degree	Absolute Value of Index	Frequency	Percentage
₁	₂	₃	₄
Very low and low	3-6	26	40.1
Moderate	7-9	29	44.5
High and very high	10-15	10	15.4

Source: Field Survey

Household Decision Making Power

The above table shows that 18.5% women entrepreneurs have very low and low, most of them have moderate household decision making power and 24.6% of them have very high and high household decision making power. It means that majority of the women entrepreneurs are empowered through developing their own economic status.

Table-14: Household Decision Making Power

Degree	Absolute Value of Index	Frequency	Percentage
₁	₂	₃	₄
Very low and low	3-6	12	18.5
Moderate	7-9	37	56.9

Very high and High	10-15	16	24.6
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Source: Field Survey

Physical Movement Power

Women are bound in every spheres of life; they cannot go anywhere as they want. But in modern day, their conditions are improving. Now they are free to move anywhere alone or with someone. Our study has shown that 23.1% women entrepreneurs have low and very low power, 47.6% women have moderate and 29.2% women have very high and high physical movement power.

Table-15: Physical Movement Power of women

Degree ₁	Absolute Value of Index ₂	Frequency ₃	Percentage ₄
Very low and low	3-6	15	23.1
Moderate	7-9	41	47.6
High and very high	10-15	19	29.2

Source: Field Survey

Women Empowerment Index

Women empowerment index is obtained from average value of the three indicators such as economic decision making status, household decision making status and physical movement status of women entrepreneurs. The below table discusses about the women empowerment index. The minimum value is 3 and maximum value is 15. It has been shown that 27.6% women have low and very low women empowerment, 55.5% have moderate empowerment and 17% have very high and high empowerment.

Table-16: Women Empowerment Index

Degree ₁	Average value of index ₂	Frequency ₃	Percentage ₄
Very low and low	3-6	18	27.6
Moderate	7-9	36	55.5
Very high and high	10-15	11	17.0

Source: Field Survey

Estimation Results for Logit Model

Estimation results for the Logit model are provided in below table. It is easy to understand the overall impact of different factors on women empowerment status.

Table-17: Logistic Regression Analysis of the Socioeconomic Variables on Women Empowerment

Variables ₁	Coefficient ₂	Odds Ratio ₃	Std. Error. ₄	z ₅	P> z ₆
Education	0.0024699	1.002473	0.1112222	0.02	0.982
Age	0.034184	1.034775	0.0563952	0.63	0.531
Marital Status	2.637531**	13.97865	16.27786	2.26	0.024
Income	0.0001423**	1.000142	0.0000687	2.07	0.038
Experience	-0.0697387	0.9326375	0.048052	-1.35	0.176
Training	2.888797***	17.97167	14.52858	3.57	0.000
Constant	-5.091342	-	2.476748	-2.06	0.040

LR chi2(6) = 26.91	Pro> chi 2 = 0.0002	Pseudo R2 = 0.3509
Log likelihood = -24.894643	Total observations = 65	
Note: ***Significant at 1%, **Significant at 5% and *Significant at 10%		

Source: Author's Own Estimation, August 2016

From table-17, it is found that the education of women entrepreneurs is statistically insignificant and but the coefficient of education variable has the positive sign. The estimated coefficient of education variable is 0.0024699. The odd ratio of education is 1.00 which indicates that the odd ratio in favor of respondents being empowered increased by 1.00 as the average education level of women entrepreneurs increases by 1 unit.

The age is insignificant but it has expected positive sign. The estimated coefficient of age is 0.034184. The odd ratio of age is 1.03 which is positively insignificant. The odd ratio in favor of respondents being empowered increases by 1.03 as the average age of respondents increases by 1 year.

The marital status is significant at 5% level. The coefficient of marital status variable is 2.637531. The odd ratio of marital status is 13.98 which are positively significant at 5% level of significance. Which indicates that for a unit increases in marital status, the log-odds ratio in favor of women empowerment goes up by 13.98.

The income variable is significant at 5% level. The estimated coefficient of income variable is 0.0001423. The odds ratio of income is 1.00 which suggests that a unit increases in income, the log-odds of empowerment of women increases by 1.00.

The experience variable is insignificant and the coefficient of experience variable is -0.0697387. The odd ratio of experience variable is 0.93 which suggests that a unit increases in experience, the log-odds of empowerment of women reduced by 0.93. The result reveals that experience is negatively related to empowerment of women.

The training variable is significant at 1% level of significance. The coefficient of training variable is 2.888797. In case of training, the odd ratio is 1.97 which suggests that for a unit increases in training; the log-odds ratio in favor of empowerment of women goes up by 17.97. In that case, the empowerment would increase with the training.

Problems and Constraints Faced by Women Entrepreneurs

In Bangladesh, there are various problems and constraints to women entrepreneurship development. Though various banks and NGOs give financial support to run their business but they are not given in easy terms even social and family barriers are also responsible for their backwardness.

Social and Religious Restriction

Women are very much abided by cultural barriers, norms and customs. They are restricted by religious and social customs. These are not helpful for the development of women entrepreneurs. Because, the restricted social norms do not always allow them to go outside their home and to be involved in different entrepreneurial activities.

Table-18: Social and Religious Restriction

Restrictions	Frequency	Percentage
1	2	3

Very Much	11	16.9
Much	29	44.6
Average	10	15.4
Less	8	12.3
No Restriction	7	10.8
Total	65	100.0

Source: Field Survey

From the above table, 16.9% of the women entrepreneurs face very many restrictions in doing their activities, 44.6% face many religious and social restrictions and 15.4% of them face average restrictions. The remaining 12.3% women face less restriction and 10.8% face no restrictions for doing entrepreneurial activities.

Dominated by Male

Male-dominant Society is another barrier to women. Men think that they are born to be free and they can do anything they want. They also think that women are born to be bondage; they should be confined within household activities. So in a male-dominated society, men dominate the women. Almost 63.1% of the women entrepreneurs dominated by male and 36.9% are not dominated by their male members.

Table-19: The Number of Respondents Dominated by Male

Comments 1	Frequency 2	% of Total 3
Yes	41	63.1
No	24	36.9
Total	65	100.0

Source: Field Survey

Problem of Finance

The women entrepreneurs have faced initial or venture capital problem to start their enterprises. Financial constraint is the biggest problem to do entrepreneurial activities. Many banks and other financial institutions come forward to give finance to women entrepreneurs but there is another problem arises when they apply for loan. Most of the entrepreneurs that is 90.8% face financial problem for starting their business and 9.2% are not faced this kind of problem.

Table-20: Problem of Finance Faced by Women Entrepreneurs

Problem of Finance 1	Frequency 2	% of Total 3
Yes	59	90.8
No	6	9.2
Total	65	100.0

Source: Field Survey

Marketing Problem

Marketing of the products is also a major problem for these women entrepreneurs. They do not know the actual price of the product. It is found that 61.5% women entrepreneurs face marketing problem and 38.5% of them are not face marketing problem say about transport, price, and other kind of product they produced.

Table-21: Marketing Problem Faced by Women Entrepreneurs

Comments 1	Frequency 2	Percentage 3
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Yes	40	61.5
No	25	38.5
Total	65	100.0

Source: Field Survey

Market Information

Women entrepreneurs very often do not get any information about market because their no physical movement. 55.4% respondents get full information about the price of their products and 44.6% respondents do not get the available information about their products.

Table-22: Market Information about the Products

Comments 1	Frequency 2	Percentage 3
Yes	36	55.4
No	29	44.6
Total	65	100.0

Source: Field Survey

Problem of Collecting Raw Materials

The collection of raw materials is very difficult for women. Because they face transportation problem and they are not allowed to freely move outside alone. Financial problem has been faced by 46.2% women entrepreneurs, 16.9% face price problem and 7.7% of women face quality problem. The study found that 24.6% of the women entrepreneurs face transportation problem and only 4.6% face scarcity of the raw materials.

Table-23: Problem of Collecting Raw Materials

Problems of Raw Material 1	Frequency 2	Percentage 3
Financial Problem	30	46.2
Increased Price	11	16.9
Unsuitable Quality	5	7.7
Scarcity	3	4.6
Transport	16	24.6
Total	65	100.0

Source: Field Survey

Transportation Problem

Transportation problem is one of the biggest problems in Bangladesh especially for women. This problem also affects the entrepreneurial activities of women. It is seen that 78.5% of women face transportation problem and only 21.5% of them are not faced transportation problem in selling products and collecting raw materials.

Table-24: Transportation Problem faced by women entrepreneurs

Comments 1	Frequency 2	% of Total 3
Yes	51	78.5
No	14	21.5
Total	65	100.0

Source: Field Survey

High Rate of Interest

The women entrepreneurs in Bangladesh face high rate of interest. Most of the women entrepreneurs said that the interest rate of RajshahiKrishiUnnayan Bank (RAKUB) is high that is 13% for women entrepreneurship. The study has shown that 33.8% of the respondents said the interest rate is overate in RAKUB and 12.3% said justified, 16.9% said moderate rate of interest.

Table-25: High Rate of Interest Faced by Women Entrepreneurs

Rate of Interest 1	Frequency 2	% of Total 3
Overate	22	33.8
Justified	8	12.3
Moderate	11	16.9
Comparatively Less	9	13.8
Comparatively High	15	23.1
Total	65	100.0

Source: Field Survey

Mortgage for Taking Loan

The land mortgage problem of taking loan is the main barrier to the process of women entrepreneurs. They face many difficulties for taking loan from the bank. The majority of the entrepreneurs face mortgage problem in taking loan. We have found that 66.2% respondents face mortgage problem and 33.8% face no mortgage problem.

Table-26: Mortgage Problem for Taking Loan

Mortgage 1	Frequency 2	% of Total 3
Yes	43	66.2
No	22	33.8
Total	65	100.0

Source: Field Survey

Conditions of Taking Loan

From the table, 44.6% face mortgage problem, 13.8% face signature of known person, and 32.3% of the women face both the mortgage and signature problem. It is found that 3.1% face account problem and 6.2% of the women entrepreneurs face trade license problem.

Table-27: Difficult Conditions of Taking Loan

Conditions of Getting Loan 1	Frequency 2	% of Total 3
Mortgage	29	44.6
Signature of Known	9	13.8
Account	2	3.1
Trade license	4	6.2
Mortgage+ Signature	21	32.3
Total	65	100.0

Source: Field Survey

Procedures for Getting Loan

The procedures for getting loan from any financial institutions are very much difficult. For this difficulty many women do not want to take loan for starting their business. So the number of women entrepreneurs in Bangladesh is still remains small. Around 13.8% of the women entrepreneurs said that the procedures for getting loan is more easy, 15.4% said it is easy and most of them that is 36.9% said the procedure for getting loan from RAKUB is moderate. But 24.6% face difficulty and 9.2% of them face no difficulty for getting loan.

Table-28: Complex Procedures of Getting Loan

Procedures 1	Frequency 2	% of Total 3
More easy	9	13.8
Easy	10	15.4
Moderate	24	36.9
Difficult	16	24.6
No difficulty	6	9.2
Total	65	100.0

Source: Field Survey

Limitation of Credit

The limitation of credit is the main barrier to women activities. From field survey it is found that 10.8% women said that in RAKUB, there are very high limitations of credit, 27.7% said high limitation and 46.2% said that there is average limitation of credit facilities. Most of the women want to increase credit facilities.

Table-29: Limitation of Micro-Credit faced by women entrepreneurs

Limitation 1	Frequency 2	Percentage 3
Very High	7	10.8
High	18	27.7
Average	30	46.2
Low	6	9.2
Very Low	4	6.2
Total	65	100.0

Source: Field Survey

Delay in Sanction

Women are dominated in everywhere in our country. They are not empowered so that they are neglected. We have found that 20% women face very long time in sanction loan by RAKUB, 26.2% said it is high problem and 35.4% women said average delay in sanction loan.

Table-30: Delay in Sanction Loan

Delay in Sanction 1	Frequency 2	Percentage 3
Very high	13	20.0
High	17	26.2
Average	23	35.4
Low	6	9.2
Very Low	6	9.2

Total	65	100.0
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Source: Field Survey

Lack of Training

Training program helps to gain knowledge to the overall business process and thus they can manage their business smoothly. But in Bangladesh women entrepreneurs are getting inadequate training facilities. The training program of RAKUB for women entrepreneurs is satisfactory that is said 32.3% of the women. It is found that 12.3% said RAKUB give proper training, 24.6% said that training is not satisfactory and 30.8% women do not get any training from RAKUB.

Table-31: Lack of Training

Training	Frequency	Percentage
<small>1</small>	<small>2</small>	<small>3</small>
Proper	8	12.3
Satisfactory	21	32.3
Not Satisfactory	16	24.6
No Training	20	30.8
Total	65	100.0

Source: Field Survey

Policy Recommendations

From the suggestions of women entrepreneurs in the field as well as from the overall findings of the study, we have made some policy recommendations for improving women entrepreneurship in Bangladesh. These are structured into three parts:

Actions of Government

- Special attention should be given to women entrepreneurship development. Special program need to be taken to literate them and train the entrepreneurs for making them aware.
- Government should monitor the credit operations of various banks and NGOs through audit.
- Government should improve the infrastructure facilities by taking necessary step. Thus, this will certainly improve the socio-economic conditions of entrepreneurs.
- Government can arrange trade fair for exhibition of their products. This will create marketing support for introducing and selling products.

Social Attitudinal Recommendations

- It is necessary to change social attitude towards women's operation. Rigid social norms, values and attitude act as major barrier to the development of women entrepreneurship. Banks and NGO are working for their development by providing essential credit facilities.
- Entrepreneurship courses should be introduced into both the formal and informal educations institutions in the country. It will empower them in every spheres of life.

Bank- related Policy Recommendations

- RAKUB should follow specific and integrated procedures to identify the right entrepreneurs.

- Loan should be provided on easy terms and conditions and loan application should be appraised as soon as possible.
- The guarantor problem should be reduced so that women can receive loan without any difficulty.
- The amount of credit should be increased without any collateral.
- Dedicated women desk headed by women officer because they hesitate to discuss on business and loans, they are harassed by male counterparts.

Summary of the Findings

In traditional society of Bangladesh women are considered as inferior member in their family. This misperception about women has been changing gradually in Bangladesh. They contribute in all sectors of the economy. They also play their role in the family and society thus they are empowered.

The researcher discusses various socio-economic status of women entrepreneurship. These are age, education level, marital status, main earning member of family; income and expenditure of respondents are analyzed in this chapter and fulfill the second objective. Descriptive statistics is used to analyze the socio-economic status of women entrepreneurs and their empowerment status. 44.6% women entrepreneurs are between 31-40 ages, most of them 27.7% complete SSC, 83.1% women are married, and 41.5% use pucca house. Thus their living standard changes frequently. The role of women entrepreneurs in the family increases very rapidly. From the field survey, most of the women now have moderate empowerment that is 55.4% because they are engaged in economic activities. But almost all of the women are not engaged in economic activities because they can't get suitable fund to run their business and thus they lose their position in the family. They are always neglected and treated as weak and dependent on men. Ethics or moral philosophy does not permit this unfairness. Ethics is being "nice" or "fair" to other people in the society, while economic serves the individual for the welfare of the society and thus these two objects are interconnected. Ethics fosters public awareness of those fundamental values and principles. They are the foundation on which the universal consensus on human rights is built. Human rights are the most tangible and legally binding expression of this ethical vision. In economic ethics, as in ethics in general, such fundamental values lead to virtues for individual attitudes and behavior. Moderation, care, and compassion lead to modesty instead of greed. Transparency leads to honesty, and justice needs the virtue of courage. Responsibility means to respond to those who give the mandate and power to act: the entrepreneur to the shareholders, employees, and other stockholders; the politicians to the electorates; human beings to nature and its gifts. The level of responsibility has to correspond to the level of power, capacity, and capability. Those with more resources bear greater responsibility for resolving problems. Economic ethics is core risk management. Ethical enterprises often have lower risks and better performance than unethical or average companies. Freedom of decision is a precondition for self-responsible behavior and entrepreneurial initiative. Justice/equity is based on the inalienable human dignity of all human beings and their equality independent of gender, race, religion, and intellectual or physical capabilities. Equity is an expression of the golden rule of mutuality ("Do to others as you would have them do to you"), which is common in all great value systems around the world. Participation is the ability to participate in the decision making of communities as an expression of personal freedom and dignity. Transparency is a precondition for many other values such as justice equity and fair participation and for overcoming white-collar crime.

There are various methodologies adopted for the present study and data analysis depicted in order to measure the relationship between women empowerment and different socio-economic variables and tried to achieve all objectives in this study. Firstly, to assess women

empowerment in intra-family decision making women empowerment index is constructed by using three main indicators. Secondly, to analyze the women empowerment status with respect to age, education, marital status, income, training and experience, simple binary logistic regression model is used. Among all these independent variables, marital status, income and training are statistically significant thus this fulfill the third objective. From the field study, we can see that the more the women are married and trained, the more they empowered. Similarly, in case of income, the more the income level of the women entrepreneurs, the more are they empowered because no money no empowerment. Money ultimately brings empowerment among people. Other independent variables do not give significant result.

Conclusion

The present study studies the factors that affecting the women empowerment. There are lots of problem in the development of women entrepreneurship but their probability are not few because women are the main driving force of an economy. The growth of women can signify the economic development of a country. The empowerment of whole women depends on the economic development of the women entrepreneurs. The empirical results support the conclusion that increased income alone is not sufficient to directly facilitate women's empowerment within the household in urban Rajshahi. Income is important, but relying on only women's access to income to facilitate their empowerment is not sufficient, social norms like women's social dependence on men needs to be considered as well in the context of our society.

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