

A Peer Reviewed Refereed Journal

IMPORTANCE OF WOMEN TO ECONOMIC DEVELOPMENT- AN ANALYSIS

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INTRODUCTION

Women constitute almost half of the world population and are important part of the society as well as of the nation. Women are instrumental in shaping the society and play a major role in raising the economic resources for the family, though their contribution is always underemphasized. India is a developing economically by leaps and bounds but women, especially rural women still continue to be discriminated and their current status in the process of economic development is still a matter of concern.

This paper is an attempt to highlight the important role women have and can play in economic development. The paper mainly discussed two issues. First, the need to support investing women. Second, the major hurdles on realising the full potential of women in the process of economic development.

JUSTIFICATION FOR INCLUDING WOMEN IN THE PROCESS OF ECONOMIC DEVELOPMENT

The importance of women to economic development has come from research used to support the World Bank's 'Gender Mainstreaming Strategy' launched in 2001. This research highlighted that societies that discriminate by gender tend to experience less rapid economic growth and poverty reduction than societies that treat males and females more equally, and that social gender disparities produce economically inefficient outcomes.

The primary pathways through which gender systems affect growth are by influencing the productivity of labour and allocative efficiency of the economy. In terms of productivity, if the access of women farmers to productive inputs and human capital are on a par with men's access, total agricultural output could increase by 6 to 10 percent.

Identification of women as being a reliable, productive and cheap labour force makes them the preferred workforce for textiles and electronic transitional corporations. Perception of women as good with money including being better at paying back loans, has led them to be targeted in microfinance programmes. Recognition of women as more efficient distributors of goods and services within the household has led to them being targeted with recourses aimed at alleviating poverty, such as cash transfer.

The above shows how the justification for including women in development in economic growth has been an efficiency argument.

IMPEDIMENTS ON REALISING THE FULL POTENTIAL OF WOMEN IN THE PROCESS OF ECONOMIC DEVELOPMENT.

Investment in the human capital, health and education, of women and girl is the key to the economic development of a country. The logic is that educated, healthy women are more able to engage in productive activities, find formal sector employment, earn higher incomes and enjoy greater returns to schooling than are uneducated women. Educated women are more likely to invest in the education of their own children, and they are also more likely to have fewer children. Thus investment in human capital has positive short and longer term outcomes and is good for both productivity gains and limiting unsustainable population growth.

Willingness to school, feed, and provides healthcare to girls is far more strongly determined by income and the costs of providing these services than is the case for boys. Amartya Sen's '100 million missing women' is testimony to how girls are discriminated against in terms of the allocation of household resources to the point that it creates a gender imbalance in some societies and countries. Families are often unwilling to invest in the education of girls if this investment is not perceived as bringing them direct economic gains. Girls are often valued only as wives and mothers, and marriage transfers any potential future gains from this investment to another family. As 1 in 7 girls marries before the age of 18 in the developing world early and forced marriage remains a key issue and an important factor limiting young women's engagement in both education and economic activities.

Cultural factors limit women's rights and engagement in the workplace. Religion still has a key role to play in determining gender norms in many cultures and fundamentalist views across the spectrum of religious threaten or deny women's rights, including rights related to sex and sexualities, and to mobility and employment. In the majority of cultures unequal gender and generational relations exist within households with the male head having a high level of control. A woman going out to work is often read others as meaning the man is unable to provide for his family, making men reluctant and thus limiting women's engagement in paid work through violence or the

threat of violence. When women do engage in paid work, it can improve their voice in the home and ability to influence household decision -making.

Women continue to suffer limited mobility and, in some cultures, women are not able to leave the home if not accompanied by a man, effectively negating many types of paid employment. Even when women are allowed to leave, they may face verbal, sexual and physical abuse from unknown males for being in the street and face gossip and stigma within their own communities.

One in three women across the globe will experience violence at some stage in her lifetime. Violence against women and girls, be it physical, sexual or emotional, both in the private and public spheres, at the hands of known or unknown men, remains a key limiting factor to women's mobility engagement in processes of development.

Women who work at home have limited opportunities. While women are very engaged in agriculture, this is generally subsistence rather than cash crops. It is estimated that women own only 1% of property and lack of rights to inherit or own land, which severely limits women's engagement in larger cash crop production. Even when women can inherit land, the need for male protection or labour may mean they will give the land to male relatives. Lack of land ownership may also stop them participating in schemes to improve agricultural output, while lack of wider assets disallows them from accessing loans.

When women are in paid employment, they are more likely to be engaged in part time rather than full time work, in the informal rather than formal sector, and across the globe women earn less than men for comparable work. While remunerated work is important for women, it is important to remember that women still undertake the bulk of unpaid work in the home, household plot or family business. Women play the key role in the 'care economy', which provides care to the young, old and sick, but also is vital for ensuring a productive workforce. As this work is not remunerated, it is undervalued and lies outside general conceptualizations of the economy.

CONCLUSION

Women's responsibility for unpaid domestic work makes them poor as well as more economically dependent on men, yet it is vital for ensuring a healthy and productive workforce. While investment in infrastructure such as water, sanitation and electricity is important to ease the time burden associated with these tasks, it does not change how unpaid work and the care economy is conceptualized and valued. Financial, environment, and health crisis intensify the need for care services with the care burden falling disproportionately on women and girls.

In short, there is a need to create full, decent productive employment opportunities for women and access to finance, as well as continue to provide social protection, and more importantly promote and value women as an important entity for the process of economic development of a country.

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