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SIT Study Abroad

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Women in Microfinance and its Social Effects on the Community: A Case Study in Hue, Vietnam

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Abstract

Microfinance, a form of micro lending with no collateral, has been used as a way to finance the poor since the foundation of the Grameen Bank in Bangladesh by Muhammad Yunus in 1983. Since the Doi Moi period, the Vietnamese government has showed great interest in microfinance and has made this loan system available to both its rural and urban citizens through organizations like the Women's Union. Through detailed surveys and semi-structured in depth interviews of both women in the Union as well as related parties in Hue, I was able to study how microfinance is used by these women and the social effects that come along with it. My initial hypothesis based on review of literature on microfinance in both Vietnam and around the world was entirely different than the results I found. Women in the Women's Union in Hue and the surrounding wards use microfinance opportunities in a very casual manner and the social effects of borrowing money and participating in microfinance seem more subconscious than conscious.

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During my short time spent in Hanoi I had the opportunity to talk with Ms. Le Thanh Tam, a professor at National Economics University. I would like to thank her for the information she was able to provide on microfinance as well as her personal antidotes on the practice in Vietnam.

In Hue I was fortunate enough to be under the supervision of the Center for Social Research and Development (CSR D), an NGO dedicated to community development and environmental protection. Mrs. Lam Thu Suu and Mr. Tien Le Quang were very kind in connecting me with women's groups around the area, asking friends and family to introduce me to the leaders of small groups in and around Hue. Without their connections finding available women to talk would have proved difficult and time consuming. I appreciate everything they did in aiding me in finding available subjects.

Next I would like to thank Co Thanh and for all of her help before and during the ISP period. The time she put into helping me narrow down and fine-tune my research topic as well as giving me direction for the best location to conduct it was essential. During the independent study project (ISP) period she introduced me to CSRD as well as Ms. Le Thanh Tam, the professor in Hanoi, jump starting my interviews and getting the ball rolling. I cannot thank her enough.

Lastly, I would like to thank my magnificent parents who have allowed me to do anything I put my mind to supporting me through all the adventures I seek out. Their love and encouragement have made me truly believe the sky is the limit and I am forever grateful for their support.

Abbreviations and Definitions

CSRD- Center for Social Research and Development

NGO- Non Governmental Organization

Microfinance- Type of banking service that offers small, zero collateral loans to poor or low-income people. Other services in microfinance usually include savings opportunities as well as training seminars and workshops.

Introduction

Micro loans have been apart of our culture since the dawn of time with the lending of goods and money to family and friends during hard times. Microfinance, however, got its official start in India with the foundation of the Grameen Bank in Bangladesh by Muhammad Yunus in 1983. (Grameen Bank) Yunus started this bank with the hopes of reducing the widespread poverty in rural areas of Bangladesh through the availability of low interest loans. Since the success of the Grameen Bank, countries around the globe have replicated this form of lending giving what Yunus calls the “right to credit” to their poor. Since the early 1990’s Vietnam has joined in providing this form of lending to citizens across the country.

It is important to understand the history of war and economics in Vietnam to fully grasp microfinance practices in the country today. After generations of war, domination, and colonization, Vietnam was finally a sovereign nation in 1975 after the fall of Saigon and reunification of the North and the South. With this rejoining came vast changes in the government and economic structure turning the country into a fully communist state. In 1985, the Party started the Doi Moi agenda allowing for a more market-based economy. This gave citizens of Vietnam the right to start a business and participate in a more mixed and global economy. As the years passed after the initial launch of the program investments boomed and the economy picked up with an average GDP growth rate of 8.4 percent in through 1992-1998. (Putzeys)

Economic policies and commercial laws in just the past few years have created and even more stable environment for commerce putting into writing the rights of businesses and corporations. The signing of the Law on Enterprises in 2001 and later 2005, as amended from the 1992 Constitution of the Socialist Republic of Vietnam, considerably helped to streamline the creation of businesses as well as guarantee their safety under the law. The Commercial Law, also signed into law in 2001 under the 10th National Assembly, states in Chapter 1 Article 6 “The State shall protect the right of business entities to conduct lawful commercial activities.” The formation of these laws guaranteed equal protection of business entities from the government. To someone from the West, this may not seem imperative to the everyday functions of an enterprise however, to the Vietnamese this meant that their businesses, from retail and restaurants to street vending, was no longer subject to arbitrary fining or taxation that was previously carried out by corrupt government officials. Before, one never knew if their goods were going to be taken and held for ransom or if a fine would be given for a non-specific reason on an arbitrary day. The lack of consistent laws made the market unstable and opening up a business was risky. With the new laws on commerce came a sense of security that gave business people a peace of mind and opened up the market for the previously weary.

With the secure and booming market the Vietnamese Government, as well as foreign Non-Governmental Organizations (NGO’s), saw a niche for microfinance operations. Although the economy was growing rapidly, only a small percentage of the population was seeing the full benefits leaving an enormous income gap between the rich and poor. In both rural and urban populations the depths of poverty with low education

and low living standards could still be seen. Through microfinance opportunities the poor were given access to small zero collateral loans allowing them to open up or expand upon their current small enterprises.

For the purpose of my paper it is important to understand that micro loans, as part of microfinance, are small loans, typically 10-30 million Vietnamese Dong, that are paid back over the course of a year or two. There is zero collateral on these loans, which is one of the most important aspects of the loan system for its low-income recipients.

Previously, there was a vicious cycle of the poor not having enough collateral, the banks not wanting to loan small quantities of money to a high-risk recipients with no security and then the poor not having access to loans to start a business and pull themselves out of poverty. With the opening of access to loans, the poor were given the opportunity to invest in their future by investing in their own enterprise.

In Vietnam there are three main ways of obtaining a loan—through one of the many NGO's in the country, through the Social Bank for the Poor, or through one of the National Unions which includes the Farmer's Union, Veteran's Union, Youth Union, or Women's Union. (Duong)

For women looking to get a microcredit loan the best option is to go through the Women's Union surpassing both the national Social Bank and NGO's for differing reasons. Non Governmental Organizations have limited funding resources as they are sponsored by outside sources, like foreign governments or aid organizations, to carry out a development project. (Duong) Typically, women in Vietnam take out many loans over the years and borrowing from a lender who may not be around in 5-10 years when the

project is completed is unsustainable. Two key components of micro financing outside of the loan itself is the access to saving opportunities and workshops. (Brooks) Without economic self-sustainability, the NGO cannot offer such services in the long term.

The Social Bank for the Poor, on the other hand, offers both workshops and savings opportunities but is inferior to the Women's Union microfinance on two other fronts. Firstly, the interest rate at the Social Bank is consistently higher than the interest rate for loans when borrowing directly from the Women's Union. Furthermore, unlike the other unions, becoming a member of the Women's Union is quite easy and they are constantly recruiting with sub unions extending into the most rural villages. Total membership of the Women's Union is above 13 million women (Namati) and becoming a member is very easy. Once a member, access to loans is also quite accessible and many women join solely for the microfinance opportunities. (surveys)

It has been academically argued that for female participants, microfinance is a tool for empowerment. However, this is not the consensus in the academic world and there have been studies proving this to be not the case. Since Vietnam has such a new formal economy beginning with the Doi Moi period, I was interested in seeing if microfinance in Hue, Vietnam was firstly, successful and secondly, empowering to the women involved. Although there had been studies of microfinance in the Mekong Delta in the south of Vietnam, I wanted to see if there was a difference in the microfinance practices in central Vietnam where the main form of economic activity was not farming.

Methodology

Due to Vietnam's high level of economic growth, recent shift from a closed communist economy to a more open-market international economy and widespread issues with poverty, I thought that Vietnam would be a perfect location to study microfinance. The economy is new and expanding but there is still a large lower class in need of financing opportunities to allow them to participate in the market. There are a wide range of microfinance opportunities offered through out the country and for women who have access to the Women's Union, loans are fairly easy to obtain. (surveys) The microfinance culture here is not only new but also widespread which has allowed me access to a lot of information and women who are willing to talk about their dealings with microfinance.

During my short time in Hanoi I was able to interview Professor Le Thanh Tam at the National Economics University to gain a better understanding of microfinance from the macro level both globally and in the context of Vietnam. She provided me with information on the working benefits of microfinance in Vietnam as well as a critique of the lending system in general. This gave me a heads up for what to later look for while in the field and also helped me focus my topic specifically on empowerment. Talking with her also aided in refining of my survey questions before traveling to Hue cutting down trial and error time in the field.

Hue City, the former capital of Vietnam, has a population of ~400,000 people (Vietnamitas) and a large number of women participating in the women's union. Particularly the Phu Huo Ward, one of the wards where I conducted interviews, has ~1,600 women in their division of the Women's Union and a high rate of women participating in microfinance. (Interview) At the recommendation of my academic director Co Thanh and through background research, I found Hue to be a great location to conduct my research.

Once in Hue I conducted both surveys and in depth semi-structured interviews with a number of people both involved in the Women's Union and indirectly involved. The surveys were targeted towards women in the Women's Union although not all the women surveyed had taken part in the microfinance opportunities offered by the Union. The participants of the four semi-structured interviews, on the other hand, consisted of a variety of different people with their only similarity being that they are indirectly involved in the Women's Union and or microfinance.

The surveys I had written up were translated into Vietnamese and the questions were asked to the women by a handful of Vietnamese student volunteers. The answers were then translated by the volunteers and written into English on the survey sheets. I asked the women questions in three different categories including general information about their home life, age, involvement with Women's Union and occupation and then went into more detail about the specifics of their experience with microfinance and perceptions of their future. Through these questions I felt I was able to get a good

overview of their involvement in microfinance with qualifier questions to make sure that the information I received didn't have any other external influences I could catch.

In addition to the surveys, were the in depth semi-structured interviews. These were conducted with the translation help of student volunteers as well. The interview questions widely ranged depending on who was being interviewed and the information gathered from each interview gave a completely different perspective of the Women's Union and microfinance. There were four interviews conducted at different times throughout the research process. My first interview was of the president of the Phu Huo Ward Women's Union. The information she was able to provide me with was mostly about the practices of the Women's Union and how microfinance operations work in her ward. The next three interviews were of family members of women in the Women's Union. One was the husband of a woman who expanded her business through microfinance. Another was the daughter of an active member of the Women's Union and a recipient of microfinance. And the last was a mother of two women in the Women's Union who was also a member herself and a recipient of microfinance.

Once the data was fully collected, the analysis consisted of a combination of the replies from the survey questions as well as the responses given in the interviews. I realized quite quickly that my assumptions about the impact of microfinance in the area were incorrect, which allowed me to probe at the reasoning for that in my semi-structured interviews. With this style of interview the answers given to a particular question often lead to follow up questions finally getting to the real perceptions of microfinance and its role in these women's lives.

Limitations

Throughout the research process, particularly in Hue, I ran into a few different problems along the way. Organizing the first round of interviews went smoothly but the next interviews were difficult to organize and harder to prepare for. Sometimes I only knew a few hours in advance that I would have interviews that night so preparing and getting volunteers together was problematic causing for a more rushed and less organized interview process.

The next biggest difficulty was the interference of the national holiday. Most public buildings shut down as well as many businesses meaning I had to make sure to do my interviews before the holiday. Although it was possible to get a good amount of surveys and interviews done in this period of time before the holiday, I feel if I weren't as rushed I could have surveyed more people and been more thorough in the interviews with follow up interviews.

Since this is my first field research project it was truly a process of learning through mistakes. Another slight issue I had was with the English competency of the student volunteers. I realized that I needed to be very clear in communicating with the volunteers about the translations. Some questions got lost in interpretation particularly during the first round of surveys. A portion of the questions from the initial surveys were not understood by some of the volunteers leading to questions not being answered correctly giving me less data than I could have gotten if everything was clearly understood.

Literature Review

Since the formal founding of microfinance by Muhammad Yunus in 1984 through the establishment of the Grameen Bank in Bangladesh, there have been many studies on the effectiveness and consequent social benefits of microfinance. Governments around the world sponsor microfinance ventures both within their borders and abroad. Since the success story of the Grameen Bank, microfinance as a way of alleviating poverty has become very popular and particularly so with women's empowerment and equal opportunity groups who seek to bring empowerment to women. Women are most targeted for micro finance projects because of their high repayment rate as well as the superior effect their increased income has on the family as a whole. (Putzeys, 9)

Microfinance, although strongly praised for its economic and social, has many critics who criticize the practice from all angles. Some critics mention reversed empowerment issues for the women involved while others mention over indebtedness and problems with interest rates. Professor Le Thanh Tam from the University of Economics in Hanoi, shared her thoughts with me on the drawbacks of microfinance in Vietnam and the different problems the financing practice faces here opposed to abroad. In Le Thanh Tam's opinion over indebtedness is most a problem in India and commercialization is most a problem in Mexico. Vietnam's biggest problem with microfinance is the interest rate and small profit margin of the small businesses that most micro financed women own.

When looking at microfinance as an empowerment tool for women there is a lot of discourse in the academic world about its effectiveness. The majority of scholars, including the professor Le Thanh Tam, who has been involved in microfinance projects across Vietnam, and the founder of microfinance, Muhammad Yunus, believe strongly in the empowerment benefits that microfinance has to offer. Other scholars like Dr. Linda Mayoux, a very active figure in gender issues and women's empowerment in economic development throughout the world has the opposite viewpoint on the effects of microfinance on empowerment.

On the other end of the academic spectrum is Dr. Linda Mayoux. She cites cases from around the world of how microfinance, on its own, does not ensure empowerment and actually argues that in some cases results in disempowerment. (Mayoux, 29) She gives evidence from Africa and South Asia that in some instances women are used as a channel for male members of the family to gain access to finance opportunities and have little to no say in the actual use of the money being borrowed. (Mayoux, 12) The issues she sees with disempowerment, however, do not solely have to do with the misuse of the funding opportunities by male family members. An unfortunate reality that comes with the increase in income by some women who have taken part of microfinance is lack of control over their newly earned money. The man of the house takes control of the family finances allocating the money in a way he sees fit. (Mayoux, 13) Lastly is the issue of women who have control of their personal finances but since making more money their husband begins to put more if not all of the family finance burdens on her. This may include children's school fees as well as food, clothes and other daily expenditures. Now

that the family's financial burden is lifted off the husband, he has the ability to spend his income in other ways he sees fit which can lead to money being spent on alcohol and gambling. Mayoux does not mean to say that microfinance is not a viable and important piece of the solution to women's empowerment, but more so that it must be supplemented with structured programs to aid in individual empowerment of women.

Alongside the academic debate of whether microfinance on its own can empower women is the debate of the effectiveness of NGO financed microfinance operations opposed to local organizations like the Women's Union. Pierre Fallavier argued in his thesis titled "Developing Micro-Finance Institutions in Vietnam", "Subsidized schemes [like most NGOs] prove to be short-lived and un-replicable for they cannot pay for themselves, do not emphasize the local ownership of the development process and only witness low repayment rates." Professor Le Thanh Tam, the professor I spoke with in Hanoi also agreed with Fallavier in the sense that she believes that NGO microfinance schemes are not sustainable, long-term options.

Through academic review I was able to have a basis of information on microfinance practices globally and in Vietnam. Since the country's economy is so new and microfinance didn't sprout up until the early 1990's (Le Thanh Tam) studies on the matter are scarce especially in the Central Highlands region of Vietnam. Hue has a lack of researched information on the matter that I hoped to fill.

Analysis

Through surveys and interviews with women in Hue and the surrounding area I came to a few different conclusions that were very different than my initial hypothesis. It is important to note when and how I discovered that my findings were exposing how different my hypothesis was from the actual use of microfinance in this area.

I had researched the practice of microfinance in general as well as more detailed information on microfinance in Vietnam. Although many of the research done in Vietnam is specific to the Mekong Delta region I assumed that there would be many similarities in the practices there and with Hue. Two of the major components that affect the success rate and empowerment ability of a microfinance operation are the host country's government/political climate and the economy. Although the Mekong Delta has a very different base for its economy, mostly being through raising livestock and farming, I assumed that because the money was coming through the same national union and both places are under the rule of the Vietnamese government which now protects and promotes small enterprises, that microfinance would look strikingly familiar in both areas.

After only a few surveys and interviews completed I realized that my initial research questions were not the questions I needed to ask. My hypothesis was completely wrong but not in the sense that the answers to the question were the opposite of what I was expecting, but the answers reflected that the women viewed microfinance in an entirely different way than I did. These meant that the answers didn't line up with nor

completely contradict my hypothesis. I noticed fairly quickly that although the women would answer all the questions and would answer truthfully, they were confused as to why I would be asking such questions about microfinance.

My initial questions in both the survey and in depth interviews were based off the broad questions of: Is the micro financing successful? Is it improving the living standards? And does successful microfinance ventures have a positive social empowerment effect on the women, their daughters, and/or other women in the community?

After the first round of surveys of four women and an in depth semi-structured interview of the president of the Women's Union of the Phu Hou Ward, I realized that all of my broad questions needed to either be altered or taken out completely. In regards to the success of the microfinance projects I came to understand that success is subjective and I must shape the definition of success to specifically Hue, Vietnam. Even compared to the Mekong Delta the success of a microfinance venture is different because the women in these places use the money in vastly different ways. Many times success is defined by the percent increase in income after the use of the micro loan and/or by measurement of increased living standard. For a lot of the cases in Hue, the women use the loans repeatedly either every year or every two years. The money is not necessarily used to buy big-ticket items like in the Mekong Delta where farm animals or land is purchased, but is used to keep their small business running on a day-to-day basis. One woman expressed how she uses her loan to buy groceries at wholesale price because she

owns a restaurant. Although this is going to give her a bigger return on the sales she makes because initial inputs are cheaper, there will not be a drastic change in her income based off a one time loan. A lot of the studies done on microfinance assume that the money will be spent to expand the businesses on a more permanent level through the purchase of machinery, land, working space etc. However, in Hue the majority of the women I spoke to use their funding for everyday expenses. With this information it's important to change the definition of success. Success rate in these instances should be determined by if they are able to pay the loan back on time, use the loan efficiently, and sustainably use the loan service in the future. From the information I gathered, the women using microfinance loans in the manner I described above are successful in their use of the micro loans.

The next overarching question in my survey I thought needed modifying was 'Is it improving the living standards?' With the realization that microfinance is being used completely differently in this area, fully analyzing whether or not the loan increased the living standards of the women would require a separate in-depth study. Since there was not just one loan being taken out to buy a long term item, a study of increased living standards would most likely include an exhaustive interview about the items that the household acquired after the initial loan was taken out, questions on different habits of the family since the initial loan and other detailed questions. Because of how recently the Doi Moi period began, it would be hard to discern between the natural increase in living standards due to changes nationally, and changes solely due to the use of microfinance. Due to all of this I decided to change the questions to whether or not they think they will

be able to pay the borrowed money back on time and if they are able to currently save money. Although these questions do not get information on improved living standards, I thought they were a good substitute by gathering information on their usage of the money through a different lens. If they are able to pay the money back on time and save, I concluded that they were using the money in an efficient and smart way as well as looking to the future and saving for future expenses.

Lastly, my biggest change in my initial research questions came with the question ‘Does successful microfinance ventures have a positive social empowerment effect on the women, their daughters, and/or other women in the community?’ It was in the first round of surveys paired with the interview with the president of the president of the Phu Huo Ward of the Women’s Union that I realized the micro financing in this area is used and perceived by the women differently than I would have expected. My understanding of microfinance, through reading about it, was that women in particular, would take out a loan, typically once but maybe a couple times in total, to start or improve upon the foundations of their personal enterprise. I had also heard of groups of women jointly taking a loan out to start a business but the kind of sustainable microfinance found in Hue was not something I had read much about until talking with Professor Le Thanh Tam.

Once in the field I realized how prevalent this form of borrowing was. Borrowing regularly, every one to two years, is very common and the community doesn’t think much of the common practice. When speaking with the 38 year-old daughter of an active and currently micro financed Women’s Union member it became clear that the daughter

didn't know much about the loans her mother took out. She didn't know what the loans were used for, how much money was taken out or how often her mother had taken out loans. Another interview with the husband of a micro financed Union member expressed how their children knew nothing about the loans the mother had taken out to extensively expand their family common goods stand. It was clear time and time again that taking out a loan was nothing out of the ordinary and often times few people other than the women themselves knew about it.

Unlike other studied cases of microfinance around the world, even in the Mekong Delta in the south of Vietnam, the effect of empowerment from microfinance in Hue is not clear or upfront. This, however, does not mean that there is none but more so takes form slower and in less noticeable ways. When trying to understand how the microfinance was empowering I compared it to how middle and upper income citizens in the United States take out a loan to buy a house. It is such a common practice that it is not talked about how once the loan is taken out there are benefits of empowerment. These benefits come in the form of a sense of assurance and self-sufficiency through the owning of a house even if it's only partially paid off. Other benefits can include political empowerment through the owning of property in a community. Although there are side effects of empowerment though taking out a loan for a house and they can be seen and felt, they are not necessarily conscious or talked about on a social level. Microfinance in Hue seems to be the same way where although it is empowering to take out a loan, its not necessarily thought about by the women taking out the loans.

Conclusion

Although my findings were very different than I had initially expected, the information I received through surveys and interviews gave me a greater understanding of the way in which microfinance is used in Hue, Vietnam. The manner in which the women in the area use it is quite different from most microfinance operations around the world and even differs from microfinance in the Mekong Delta, just south of Hue. Due to this difference, neither the success rate nor the effects of empowerment can be calculated in the same way as other studies of microfinance have calculated it. Through the review of my research I determined a new method of determining success rate based upon if they are able to pay the loan back on time, use the loan efficiently, and sustainably use the loan service in the future. Since the loans in Hue are used as a business sustainability practice on a regular basis this form of calculating success offers a more case based approach comparing the women's success to each other opposed to comparing them to national or global standards.

In regards to the second part of my research question based on effects of empowerment, I found that the calculation method for this question as well needed to be refined to Hue. If I were to have calculated effects of microfinance on empowerment of the women involved and their daughters I would have come up empty. However, this is not the case. Microfinance has the effect of empowerment but in Hue, since microfinance is so common, the effects come on slowly are not necessarily conscious. I came to the conclusion that there are great empowerment side effects from microfinance but they are subconscious due to the fact that loans are taken out year over year, do not create a large

increase in income from one or two loans, and because it is such a common practice within the community.

Vietnam's government has greatly supported microfinance in the country through many different platforms. My research only covered the most common platform of the Women's Union in the area but there are still many other forms of microfinance available to the poor. An extensive comparative analysis of the three main platforms—the Women's Union, the Social Bank for the Poor, and local NGO's—could provide valuable information to the greater community to hopefully improve upon each system in the end benefiting the poor who take part in these systems. Although Vietnam's economy has grown immensely in the past decade, there is still a wide gap between the rich and the poor, which can and is being addressed through microfinance opportunities. There are a few options the poor have in taking out a loan and this study addressed one option for women by looking success rate and the effects it has on empowerment.

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