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RESEARCH ARTICLE

WOMEN EMPOWERMENT AND DEMOGRAPHIC DIVIDEND WITH SPECIAL REFERENCE TO BANKS IN MADHYA PRADESH.

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Abstract

“Even as the western world is ageing, these new numbers show that India’s population is still very young,” (Census Commissioner C. Chandramouli). The census data 2011 shows that India’s working age population (15-64 years) is now 63.4% of the total. India which accounts for world’s 17.5% population, comprises 623.7 million males and 586.5 million females, has to encase the demographic dividend the women need to work. The research objective is to ponder on show long India can enjoy the demographic dividend, the present state of women contribution, to study the contribution of M.P. Banks toward empowering women and girl education. The Research is based on exploratory research the data of M.P. Banks collected from SLBC. The MS Excel has been used for the calculation percentage, increase or decrease of data and result has been interpreted through histogram.

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Introduction:-

“Even as the western world is ageing, these new numbers show that India’s population is still very young”(Census Commissioner C. Chandramouli). India is at the growth of its demographic dividend which consists of the age group of 15-59 years of total population. India largely consists of youth (15-35 years) so as an economy India has the potential to grow more quickly. The census data 2011 shows that India’s working age population (15-64 years) is now 63.4% of the total, as against just short of 60% in 2001. The numbers also show that the ‘dependency ratio’ - the ratio of children(0-14) and the elderly (65-100) to those in the working age – has shrunk further to 0.55. The youth segment of the population is projected to peak at 484.86 million in 2030. The next 3 to 4 decades are going to be best for take best benefit of demographic dividend. The total women being 496,514, 346,i.e., 48% of total population it is important to empower the young women as well to get the total advantage of demographic development.

Research Premise:-

In effect, a demographic dividend occurs due to a demographic transition whereby fertility rates fall due to significant reductions in child and infant mortality rates increase in the age expectancy of old age people which leads to fewer investment to meet the needs of the younger sector of the population. The demographic dividend leads to maximum number of young working age people in country. During this period, the labor force temporarily grows more rapidly than the population dependent on it, releasing resources for investment in economic development and family welfare and resulting in faster per capita income growth. According to the Census of India, while the proportion of population in the under 14 age group declined from 41% in 1961 to 35.3% in 2001 (that is,

by 5.7 percentage points), the proportion of population in the age group 15-59 increased from 53.3% to 56.9% (that is, by 3.6 percentage points) during the same period. The proportion of those above 60 years of age also increased from 5.6% to 7.4% (that is, by 1.8 percentage points). In terms of absolute numbers, the increase in the 15-34 age-group population is even more dramatic: from 174.26 million (31.79%) in 1970 to 354.15 million (34.43%) in 2000. The youth segment of the population is projected to peak at 484.86 million in 2030. In India's dependency ratio, of infants and elders will come down sharply in the coming decades. More working age people will mean more workers, especially in the productive age groups, more incomes, more saving, more capital per worker, and more growth. Also, because demographic change is associated with fertility declines, the transition period may be accompanied by greater female participation in the labor force (Bailey, 2006). India which accounts for world's 17.5% population, comprises 623.7 million males and 586.5 million females to encase the demographic dividend the women need to work.

India has a young workforce and population. In the next ten years, with both younger people and women entering the workforce, India expects to add an additional 110 million people to its labor force. The effects of the demographic dividend are channeled through the increase in labor productivity, which comes from more physical capital employed per worker (in turn resulting from greater saving and investment). As the rural women are contributing more towards demographic dividend it becomes necessary to provide with proper financial, social and political assistance to make the more empower.

Research Questions:-

The paper intends to discuss the following questions based on the array of researches carried in this domain -

1. How long India can enjoy the demographic dividend?
2. What is the present state of women contribution in India's GDP?
3. What factors need to consider while empowering women to contribute economic development through demographic dividend?
4. The contribution of banks in M.P. to empower women and girl education for making them self-reliant and contribute towards demographic dividend.
5. How make the women more active towards empowerment ?

Research Methodology:-

This research paper falls in the category research and is based on the researches carried primarily in India related to demographic dividend. The database from State Level Bankers Committee has been used to study the contribution of Madhya Pradesh Banks in empowering women economically. The MS Excel is used for carrying out analysis activities of the research.

Answers To Research Questions:-

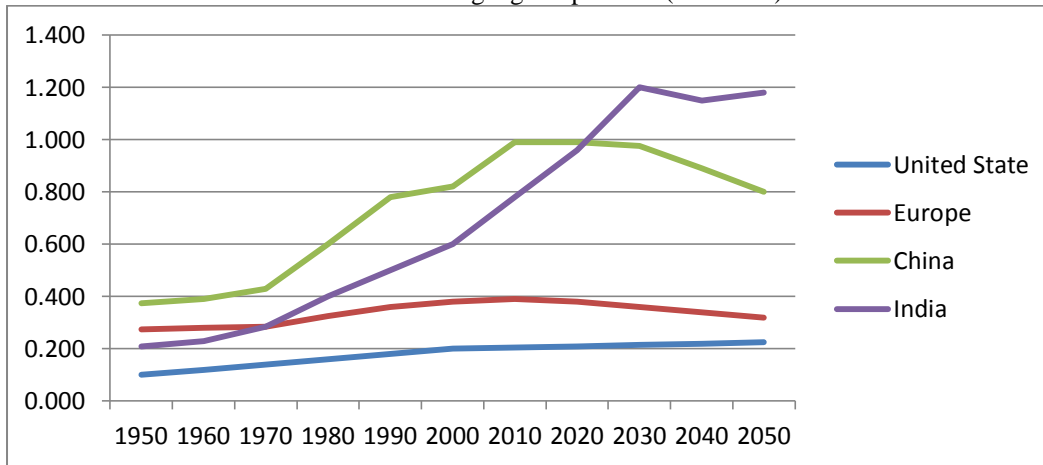
India Enjoy Demographic dividend:-

Aiyar and Mody (2011) in their working paper stated that demographic transition started about 40 years ago and will likely last another 30 years. As a simple quantitative matter, about a quarter of the projected increase in the global population aged 15-64 years between 2010 and 2040 will occur in India.

The working age ratio in the country is set to rise from about 64% currently to 69% in 2040, reflecting the addition of just over 300 million working age adults. This would make India by an order of magnitude the largest single positive contributor to the global workforce over the next three decades.

Philip G. in the article in the Hindu through light on the India's labor force, which was 472 million in 2006, is expected to be around 526 million in 2011 and 653 million in 2031. It is noteworthy that the growth rate of labor force will continue to be higher than that of the population until 2021. According to the Indian Labor Report, 300 million youth would enter the labor force by 2025, and 25% of the world's workers in the next three years would be Indians.

Chart 1:- Working Age Population (in Billion)



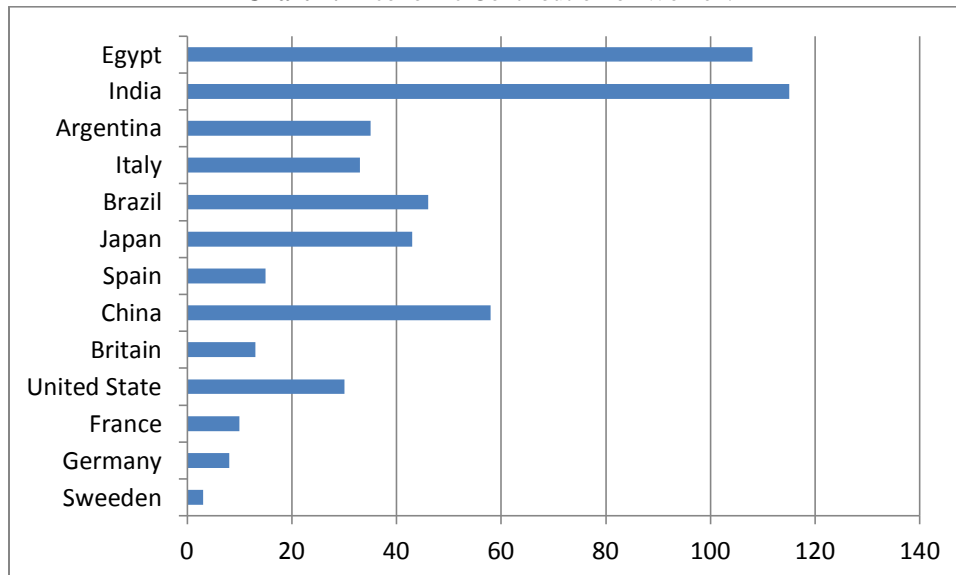
Potential Sizes of the Dividends:-

In the year 2010, the number of working youth from 15 to 30 years are lie between 65% to 60% which reduce in the age 30-59 years lie between 50% to 25% of the total population. In contrast, the due to demographic transition the percentage of people of working age is expected to increase gradually the working youth from 15-58 years are 60% to 63% of the total population. The above chart shows that in 2050 India have more human assets to earn demographic dividend.

Women Contribution towards Economy:-

As per UNDP report the worker population rate of female is 21.5% in 2004-05 which reduce to 18% in 2009-10. Women in India are mainly employed in agriculture and caring for livestock with only about 20% of the employed women engaging in activities outside agriculture. When employed, women earn substantially less than men, only about 66% of the male incomes in agriculture and 57% of the male incomes outside agriculture.

Chart 2:- Economic Contribution of Women.



Booz & Company, as per the above chart, if female employment rates matched these of men, GDP would increase by more than 25% in India by 2020. The need is to educate and provide social and political empowerment to them which make them more employable which would increase GDP significantly.

Factors Considering for Empowering Women for Encashing Demographic Dividend:-

1. **Reproductive Health:** the women in small towns and villages are still unaware about the various maternal issues and are having no information related to what precautions and measures need to be taken to remain healthy after delivering a child. It is important to help women by making them aware of all the health related issue.
2. **Economic Empowerment:** the women are still preferred to take care of family and children which are keeping even well educated women un-empowered. The country like India where approximately 50% women are total of population only 15% is contributing in economic GDP. The women being unemployed leads India to unused the 50% young women for benefit of demographic dividend.
3. **Educational Empowerment:** The female literacy rate is 65.18% but that include maximum urban women the rural women are still illiterate which lead to early marriage and become mother at very early age which lead to burden of family on them. On the other hand, higher levels of women's education at least to higher secondary make the women more mature which less down both lower infant mortality and lower fertility, as well as with higher levels of education and economic opportunity for their children.
4. **Political Empowerment:** The women in India are also not politically empowered and the irony is that the urban women are less politically active than rural women. There are number of laws for women but hardly enforced by the women. Laws against domestic violence are often not enforced on behalf of women.
5. **Empowerment throughout the life cycle:** To make the women empowered to use demographic dividend reproductive health is a lifetime concern for both women and men, from infancy to old age.

Contribution of Banks in Madhya Pradesh for Women Empowerment:-

Women are the approximately 50% of our population so for the total development of the region the development of women is necessary. The Banks of M.P. provide funds to bring out empowerment in women. Women being important base of any society whether it is urban or rural it is important to support women for ultimate development of economy by taking 100% advantage of demographic dividend.

Table1:- Progress of Women Deposits and Advances

Year	Deposits		Advances		AGR		MSME		OPS		NPS	
	A/C	AMT	A/C	AMT	A/C	AMT	A/C	AMT	A/C	AMT	A/C	AMT
2008	2695634	697274	531170	386111	211433	164589	37492	24661	154457	107262	127788	89599
2009	2979046	784617	503555	406478	200338	154900	34522	28688	123014	123004	145681	99886
2010	2977263	851597	594294	542053	227591	175242	42444	42157	125701	151147	198558	173507
2011	3123533	927759	663663	646558	267929	196866	68915	62260	122895	173181	203924	214251
2012	2978475	1317966	685675	1221290	319132	374309	74839	79020	104521	235294	187183	532667
2013	3940294	1644245	665583	1091822	302309	414701	78201	107982	122210	284901	162863	284238

Banks in M.P.:-

The women has opened the accounts for deposits which shows that the women has the awareness about the bank as well as they have the saving habits. The advances provided to the women account holders are also increasing every year. Being aware of the fact that for the development of economy, women must be given the opportunity to move successfully through education and into productive employment the banks has given loans for self-empowerment as well as for girl's education.

Chart 3:- Contribution of M.P. Banks in Empowering Women

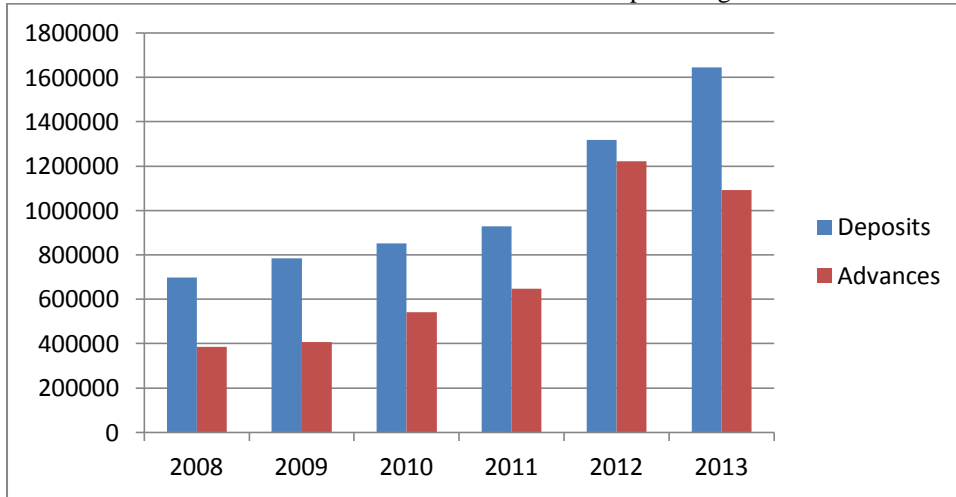
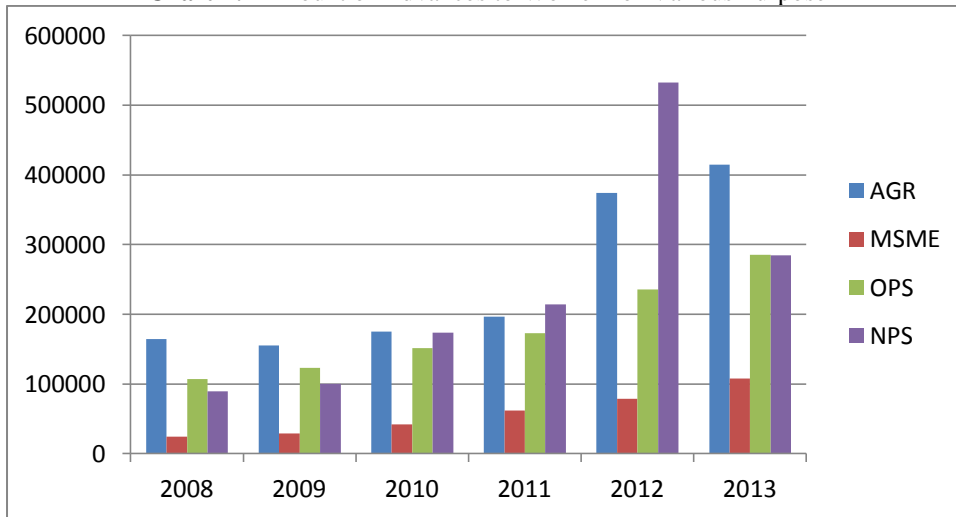


Chart 4:- Amount of Advances to Women for Various Purpose



Increased financial and personal independence can also improve their general well-being. As per the Chart, the number of accounts of women with banks in M.P. is increasing every year as well as the deposit made by the women is also increasing which shows that the women are using the loan amount for business or economic activities. The number of account to whom for agriculture purpose small business enterprises, other priority sector lending and for some consumption purpose is increasing every year. Increasing the size of the labor force are the potential for economic development. To achieve development goals and wising the opportunity of demographic dividend, more and more women must be given the opportunity to move successfully through education and into productive employment.

Table 2:- Total Loan Sanctioned and Disbursed for Education and Percentage of Loan to Girls

Year	Loan Sanctioned		Out of Total Sanctioned for Girls Students		Percentage of Amount Sanctioned to Girl	Loan Disbursement		Out of Total Disbursement to Girls Students		Percentage of Amount Disbursement to Girl
	A/C	AMT	A/C	AMT	%	A/C	AMT	A/C	AMT	%
2008	11377	24867	2075	4256	17.00	11092	14302	1979	2405	16.81
2009	16003	42000	3465	8224	20.00	15667	21578	3339	4899	22.70
2010	13985	35665	4166	9301	26.00	14637	23797	4233	6466	27.17
2011	12704	35771	3615	9476	26.00	13894	18136	3749	5788	31.91

2012	12681	30880	4052	9569	31.00	16766	23036	4471	6042	26.22
2013	14349	44634	4919	14028	31.00	16530	27484	5715	6407	23.31

Chart 5:- Total Loan Sanctioned for Education by Banks in M.P.

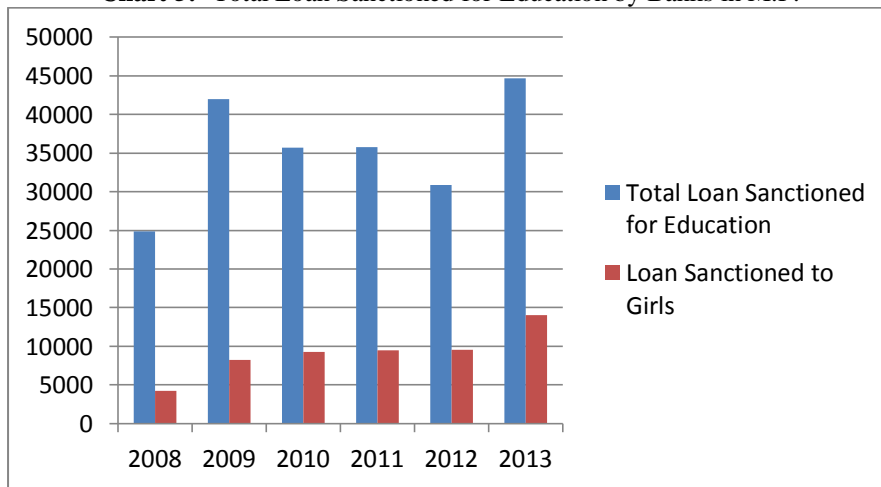
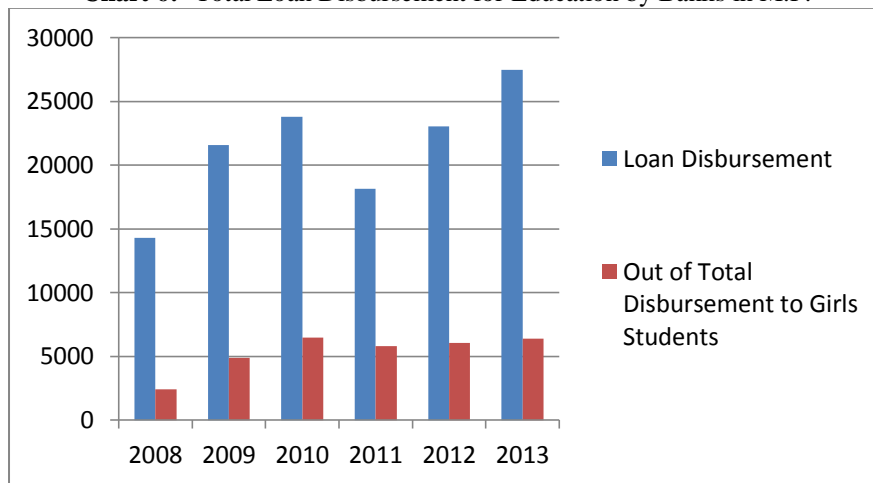


Chart 6:- Total Loan Disbursement for Education by Banks in M.P.



To make the women contribute toward the economic development of the country, it is important to educate girls especially up to secondary level. The banks in M.P. has contributing towards girls' education by providing loan to the girls for education. As the table shows, that every year there is the increase in percentage of loans sanctioned from 2008 to 2013. Every year is increase in the loan actually disbursed to girls for education from 2008 to 2011. There was increase in loan disbursement but in 2012 and 2013 the loan disbursement reduced to 26% and 23% respectively.

**How make the Women More Active towards Empowerment:-
Education:-**

The skills and training can be given to women to make them productive workers. If India invests in human capital, it may be able to overcome its current educational disadvantage through trough productive employment to women in urban and rural areas of its growing pool of younger workers.

Population health and the healthcare system:-

Women also need good health and access to quality health care to work productively. This healthcare make the women aware of right age for fertility how to be take care after birth of child. The proper healthcare also increase the life expectancy to contribute for demographic dividend.

Women in the workforce:-

Women can be productive contributors to the economy. An important spur to future economic growth the degree to which women participate in the workforce. In India, women are less likely than men to participate in the formal economic (that is, to work outside the home in wage-earning positions). India's situation can also be viewed through the prism of women as an untapped demographic dividend segment of society whose contribution in the labor market can dramatically expand the labor force and create a rapid expansion of the GDP growth rate.

Empowering women:-

The right to decide the number, timing and spacing of her children and to make decisions regarding reproduction free of discrimination, coercion and violence-are promoted and protected she has freedom to participate more fully and equally in society. When women are empowered, whole families benefit, and these benefits often have ripple to future generations.

Infrastructure:-

A well-developed infrastructure can reduce transaction costs, enable economic efficiency, increase the productivity of labor, and ease the limitations of societal aging by extending productivity into later years. Building such infrastructure can also provide employment opportunities in urban and rural parts of India.

Conclusion:-

The next three to four decades are going to be best for taking best benefit of demographic dividend. The total women being 496,514,346 i.e. 48% of total population it is important to empower the young women as well to get the total advantage of demographic development. If female employment rates matched those of men, GDP would increase by more than 25% in India by 2020. The banks in Madhya Pradesh are no doubt consumption towards women empowerment in agriculture, small business priority lending and consumption purpose which help women to get social, economic and political empowerment. The initiation of loan towards girls education loans are also help the girls to get higher secondary education which prepare the girl for future decision making and leads to late marriage and low mortality of infants and good health to women. The paper highlights the way to increase the empowerment of women for demographic dividend.

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