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Women's Participation in Financial Decisions in Rural and Urban Haryana

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ABSTRACT

Women the silent architects of society, weave the fabric of families and communities. Their influence extends far beyond the confines of their homes, shaping the very essence of progress. In the intricate dance of life; women's decisions resonate powerfully in the realm of financial activities. By empowering women to actively participate in economic matters, we bridge long standing gaps and pave the way for collective growth. India, a tapestry of diversity, thrives when its women thrive. Their financial literacy becomes the compass guiding us toward prosperity and the investment not only in their well-being but also in their knowledge, is required. Keeping this in view, the study was carried out on a sample size of 256 respondents in the districts of Hisar and Kaithal during 2023. The study was on the working and non-working women of Haryana. The results showed that working and non-working women of rural area had less involvement in financial matters as compared to urban women. Among the non-working women, more than one-third of the respondents took decisions independently related to purchase of clothes, purchase of daily food articles and purchase of utensils.

INTRODUCTION

The pace of development in any country largely depends upon the people's participation including women. Empowerment of women is an active and multidimensional process enabling women to understand their full identity and potential in every sphere of life. Employment is often discussed as contributing to gender equality, and the importance of income for women has been highlighted in several development initiatives, particularly within Women in Development and, more recently, World Bank gender initiatives. Women's participation in economic activities can automatically increase the overall status of women and as well as make them empowered. Low employment of women was the reason for low participation in decision making. The empowerment of women should be formulated as a development policy and at the same time as a precondition for achieving sustainable development (Nain & Kumar, 2010) While access to education for females has increased now a days, many economists have theorized that education and employment empowers women. Both social norms and lack of quality employment opportunities have an impact on the decision-making power of women. Namdeo (2017) & Khan (2020) found that major decisions were taken by women independently because of their education and employment in higher posts.

Mehta & Saraswat (2014) found that the non-working women independently took decision for hygiene practices and social practices mostly while the male member took independent decision for savings for future, loan aspects, social participation, expenditure, and purchase items. Paul and Reddy (2017) found in their study that the decision regarding the buying/ selling of land (98.21%) and buying/selling of livestock (97.32%) was mostly taken up jointly. Very few men (1.79% and 0.89%) had the ability to take individual decisions regarding the selling/ buying of livestock. The decisions regarding the selling of food grains and vegetables were dominated

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by men (66.07%). Sharma & Kota (2019) carried out a study on 84 working women and found that 64.3 per cent respondents indicated that they jointly invest with their spouse. 39.7 per cent of respondents, who were married, shared responsibility with their husband for making savings and investment decisions in the household. Only 16.5 per cent of respondents had greater responsibility for making savings and investment alone. Saravana Kumar & Kumari (2019) found that Statistics showed that there was a statistically significant difference in the percentage of women who participated in household decision-making between the rural and urban groups: 73 and 87 per cent. The statistically significant difference between the percentage of women in the rural and urban groups who had a say in family financial decisions was just 29 per cent against 44 per cent in the former. Therefore, it is crucial to research how working and non-working women make decisions in a variety of contexts, including the home, the farm, finances, and other areas, and to provide them with opportunities to realise their status and place in society as well as their rights as women. With these considerations in mind, the current study is designed to achieve the following objectives: 1. Compare the role of working and non-working women in decision making regarding financial matters and to ascertain the extent of women participation in economic decisions.

METHODOLOGY

The study was conducted in Haryana state. As per requirement of the study, two districts were selected purposively on the basis of working women population of Haryana. Hisar district was selected from higher working women population and Kaithal from lower working women population. Hisar district headquarters was chosen for the urban study, and four villages- Chanot, Bhatla, Satrod, and Aryanagar-were chosen at random for the rural study. Likewise, Kurar, Kherilamba, Thurana, and Devigarh were arbitrarily chosen for the rural study from the Kaithal district, while the district headquarters was chosen for the urban study as well. Eight working and eight non-working women were selected from each village, while from the district headquarters 32 working and 32 non-working women were selected. Thus, using a pre-made interview schedule in accordance with the objectives, 256 women were interviewed. Questions were framed regarding socio-economic and personal profile of respondent. First section included background information of the respondent. Second section was prepared to find out the decision-making pattern of the working and non-working women. The respondents were contacted individually at their residence and workplace as per their convenience. Six domains—household activities, financial affairs, farm operations, child-related activities, leisure activities, and miscellaneous activities—were classified in order to determine the involvement of women in decision-making. For the purpose of classifying women's decision-making status, seven domains were identified: decisions pertaining to freedom, social interactions, religion and customs, economics, independence, decisions connected to respect, and decisions regarding nutrition and health. The activities were identified for which the decisions were taken, as financial matters. On a five-point rating scale, the respondents were asked to indicate the decisions they had made about financial matters. i.e. No involvement, Opinion sought, Opinion considered, Joint decision and independent decision. For studying the association between socio-economic variable and extent of women participation in financial activities, chi- square test was used.

RESULTS

Participation of rural women in decision making about financial activities

The education and employment of women have given them resources. The salary of working women is a substantial contribution in family income; hence they expected to have greater say in decision making process particularly related to financial matters. In the rural area, about one fifth (20.31%) of the working women had no involvement in sale and purchase of real estate (Table 1). However, mostly joint decisions were taken by the working respondents in purchase of household activities (59.37%) followed by house construction and repair (48.43%) and purchase of furniture (43.75%). Women took decision independently related to purchase of clothes (60.94%) followed by purchase of utensils (43.75%) and purchase of daily food articles (21.87%).

Among non-working women of rural area, less involvement of women was there in the financial matters. It was found that majority of women had no involvement in the sale and purchase of real estate (60.93%). One fourth of the respondents told that only their opinion was sought in sale and purchase of real estate and furniture (25.00%) followed by sale and purchase of animal (26.56%) and purchase of household thing (21.87%). More than one- third of the respondents took decision independently related to purchase of clothes (40.63%), purchase of daily food articles (39.06%) and purchase of utensils (37.50%). Non-working rural women took decisions jointly with their husbands or family members related to purchase of furniture (51.56%), followed by house constructions (45.31%), sale and purchase of animal (48.44%).

In case of urban non-working women, three fourth percent of women took independent decisions about purchase of clothes followed by purchase of utensils (43.75%). In cases of other financial matters it was joint decision for house construction/ repair (100.00%), purchase of furniture (59.38%), purchase of household things (56.25%) and sale and purchase of real estate (40.62%). It was found that highest percentage of urban working women took independent decision regarding purchase of utensils and daily food articles whereas more number of urban non-working women took independent decisions about purchase of clothes and purchase of utensils.

The results unveiled that among the total of non-working women 54.69 per cent had low participation in decision making regarding money matters while among the total working women 36.71 per cent had moderate and 27.34 per cent had high extent of participation. Region wise results revealed that 67.19 per cent of the rural non-working women had low participation whereas 48.44 per cent of the urban working women had moderate level of participation in decision making. The results revealed that there was more involvement of working women in money matters decisions and urban women having high level in comparison to rural working women.

Table 1. Participation of rural women in decision making about financial matters

Financial matters	Working women					Non-working women				
	NI (1)	OS (2)	OC (3)	JD (4)	ID (5)	NI (1)	OS (2)	OC (3)	JD (4)	ID (5)
Sale and purchase of real estates	13 (20.31)	09 (14.06)	11 (17.18)	28 (43.75)	03 (04.68)	39 (60.93)	16 (25.00)	06 (09.37)	03 (04.68)	00 (00)
Sale and purchase of animals	11 (17.18)	08 (12.50)	17 (26.56)	23 (35.94)	05 (07.81)	00 (00)	17 (26.56)	12 (18.75)	31 (48.44)	04 (06.25)
Purchase of daily food articles	00 (00)	13 (20.31)	17 (26.56)	20 (31.25)	14 (21.87)	00 (00)	03 (04.58)	12 (18.75)	24 (37.50)	25 (39.06)
Purchase of clothes	00 (00)	05 (07.81)	09 (14.06)	11 (17.18)	39 (60.94)	04 (06.25)	06 (09.37)	14 (21.88)	14 (21.88)	26 (40.63)
Purchase of utensils	00 (00)	03 (04.68)	14 (21.87)	19 (29.68)	28 (43.75)	00 (00)	04 (06.25)	05 (07.81)	31 (48.44)	24 (37.50)
Purchase of furniture	01 (1.56)	09 (14.06)	13 (20.31)	28 (43.75)	13 (20.31)	02 (03.12)	16 (25.00)	08 (12.50)	33 (51.56)	05 (07.81)
House construction/ repair	06 (09.37)	09 (14.06)	15 (23.43)	31 (48.43)	03 (04.69)	05 (07.81)	11 (17.18)	16 (25.00)	29 (45.31)	03 (04.68)
Purchase of household things	02 (03.12)	07 (10.94)	11 (17.18)	38 (59.37)	06 (09.37)	10 (15.62)	14 (21.87)	08 (12.50)	28 (43.75)	04 (06.25)

Figures in parentheses denote percentage

Table 2. Participation of urban women in decision making about financial matters

Financial matters	Working women					Non-working women				
	NI (1)	OS (2)	OC (3)	JD (4)	ID (5)	NI (1)	OS (2)	OC (3)	JD (4)	ID (5)
Sale and purchase of real estates	00	004.68	2.50	75.00	07.81	29.69	12.50	17.18	40.62	00
Sale and purchase of animals	100	00	00	00	00	50.00	06.25	06.25	15.63	00
Purchase of daily food articles	00	03.13	17.18	23.44	56.25	6.25	20.31	28.13	15.62	29.68
Purchase of clothes	4.69	09.38	14.06	18.75	53.12	00	07.81	23.44	25.00	43.75
Purchase of utensils	00	00	00	18.75	81.25	00	15.63	21.88	18.75	43.75
Purchase of furniture	00	00	00	87.50	12.50	04.69	14.06	17.18	59.38	04.69
House construction/ repair	00	07.81	12.50	73.44	06.25	00	00	00	100	00
Purchase of household things	00	17.19	15.63	40.63	26.56	00	20.31	23.43	56.25	00

Table 3. Extent of the woman participation in decision making about financial matters

Level of participation in	Rural		Urban		Total	
decision making	Working	Non–Working	Working	Non–Working	Working	Non-Working
Low (14-21)	38(59.37)	43(67.19)	08(12.50)	27(42.19)	46(35.94)	70(54.69)
Moderate (22-29)	16(25.00)	12(18.75)	31(48.44)	24(37.50)	47(36.71)	36(28.13)
High (30-37)	10(15.63)	09(14.06)	25(39.06)	13(20.31)	35(27.34)	22(17.19)

Association of socio-personal and economic variables with extent of participation of rural women in financial matters

The results in Table 3 revealed that age, education and family occupation of the respondent, land holding, income, mass media exposure, social participation and urban contacts were found associated with the level of rural working women participation in financial matters. More participation of rural working women in money activities was found among those having upper middle age (33.33%), having education as post matric diploma (30.00%), private job (31.25%), business as family occupation (37.50%), having above 10 acre of land holding (42.86%), high income (25.00%) and high mass media exposure (29.63%).

Among non-working rural women the social- personal and economic factors that significantly affected the women participation in financial matters were found as education level of the respondent, family type, family occupation, land holding, mass media exposure, social participation and urban contacts. The respondent who were having graduation and above (44.45%), living in nuclear family (15.38%), having business as family occupation (40.00%), having 2.5 to 5 acre of land holding (39.06%), high mass media exposure (50.00%), member of formal or non-formal organization (50.00%) each and having high urban contacts (40.00%) were having high participation in financial matters.

Association of the socio-personal and economic variables with extent of urban women participation about financial matters

The results revealed that education, marital status and family occupation of the respondent, land holding, income, mass media exposure, social participation and urban contacts were found associated with the extent of urban working women participation

Table 4. Association of socio-personal and economic variables with extent of participation of rural women in financial matters

Variable	Working women		Non-working women	
Age	C = 0.43	χ^2 = 14.72**	C = 0.36	χ^2 = 09.89*
Caste	C = 0.36	χ^2 = 09.76	C = 0.44	χ^2 = 13.31**
Marital status	C = 0.45	χ^2 = 05.98	C = 0.18	χ^2 = 02.30
Education of the respondent	C = 0.40	χ^2 = 12.59*	C = 0.45	χ^2 = 16.47**
Family Type	C = 0.40	χ^2 = 1.61	C = 0.45	χ^2 = 17.05**
Occupation of the respondent	C = 0.48	χ^2 = 19.12**		
Family occupation of the respondent	C = 0.52	χ^2 = 15.39**	C = 0.44	χ^2 = 16.03**
Land holding	C = 0.47	χ^2 = 18.28**	C = 0.43	χ^2 = 15.10*
Income of the respondent	C = 0.41	χ^2 = 13.41**		
Mass media exposure	C = 0.55	χ^2 = 28.48**	C = 0.65	χ^2 = 49.09**
Social org. Participation	C = 0.48	χ^2 = 30.26**	C = 0.49	χ^2 = 21.20**
Urban contacts	C = 0.51	χ^2 = 22.76**	C = 0.43	χ^2 = 15.01**

***Significant at 1% level of significance, *Significant at 5% level of significance*

Table 5. Association of the socio-personal and economic variables with extent of urban women participation about financial matters

Variable	Working women		Non-working women	
Age	C = 0.26	χ^2 = 04.69	C = 0.50	χ^2 = 21.83**
Caste	C = 0.38	χ^2 = 10.97*	C = 0.44	χ^2 = 15.40**
Marital status	C = 0.47	χ^2 = 11.21*	C = 0.18	χ^2 = 02.14
Education of the respondent	C = 0.36	χ^2 = 09.49*	C = 0.50	χ^2 = 21.96**
Family Type	C = 0.45	χ^2 = 16.47**	C = 0.21	χ^2 = 03.10
Occupation of respondent	C = 0.40	χ^2 = 12.25*		
Family occupation of the respondent	C = 0.48	χ^2 = 19.33**	C = 0.48	χ^2 = 19.35*
Land holding	C = 0.49	χ^2 = 21.21**	C = 0.43	χ^2 = 15.06*
Income of the respondents	C = 0.49	χ^2 = 21.17**		
Mass media exposure	C = 0.49	χ^2 = 13.09**	C = 0.37	χ^2 = 10.22*
Social org. participation	C = 0.41	χ^2 = 13.61**	C = 0.43	χ^2 = 14.72**
Urban contacts	C = 0.35	χ^2 = 09.42*	C = 0.58	χ^2 = 32.49**
Socio economic status	C = 0.40	χ^2 = 12.32**	C = 0.38	χ^2 = 10.82**

***Significant at 1% level of significance, *Significant at 5% level of significance*

in financial matters. More participation of urban working women in money activities was found among those having upper middle age (50.00%), widow (88.89%) having education as primary to matric (66.67%), labourer (80.00%), business as family occupation (61.54%), having no land holding (70.59%), medium income (71.43%) and medium mass media exposure (65.21%).

Among non-working urban women the social, personal and economic factors that significantly affected the women participation in financial matters were found as education level of the respondent, family type, family occupation, land holding, mass media exposure, social participation and urban contacts. The respondent who were having graduation and above (44.45%), living in nuclear family (15.38%), having business as family occupation (40.00%), having 2.5 to 5 acre of land holding (39.06%), high mass media exposure (50.00%), member of formal or non-formal organization (50.00%) each and having high urban contacts (40.00%) were having high participation in financial matters.

DISCUSSION

Women's decision-making is crucial for achieving gender parity as well as improving communication between partners and maintaining family harmony. In developing countries, women play a vital role in the family as well as outside the home. They are essentially seen as potential homemakers and mothers (Sultana, 2011). Working women participated more in financial concerns decision-making than non-working women, while both groups' engagement was low average. Non-working women took decisions regarding purchasing of daily food articles, clothes, and utensils. Mostly joint decisions were taken by the working respondents in purchase of household activities (59.37%) followed by house construction and repair (48.43%), purchase of furniture (43.75%). Only 04.68 percent of the non-working women took decision independently regarding house construction/repair. It may be due to that the expenditure on house/house rent, construction/renovation and expansion of house need heavy investments which may not be possible by the women alone to take decisions and it was also a joint enterprise and due to lack of confidence and low risk bearing capacity of women, they cannot invest the credit in large amount in any policy or other activity. Hence they were taking joint decisions in this area. These findings were supported by Baliyan (2014) as she discovered that women were underrepresented in financial affairs. Merely 33 per cent of the female respondents indicated that their counsel is considered when it comes to financial matters, like purchasing and disposing of various items, taking on debt to meet household expenses, spending money on various items, insurance, and investment matters. Another 33 per cent of the female respondents stated that they were somewhat consulted. Regarding extent of women participation in decision making about money matters, rural working and non-working women had low participation as compared to the urban working women. Gaur & Sukhija (2011) and Kansal & Zaidi (2015) reported similar findings. Sharma & Kota (2019) found that both husband and wife share the responsibility for making the investment decisions. The influence of male spouse is stronger in aspect like real estate, company deposits, bonds, pension schemes, equity shares and derivatives. They had either no involvement or joint decision in some activities. It may be because working women were more educated and they meet many people of the society due to which their knowledge increases thus increase their confidence. Kuppusamy (2021) revealed that even though women earn income, their rights are most neglected, and they have to get prior permission from the male.

Association of the socio-personal and economic factors with the money matters was found significant with age, education, occupation, family occupation, land holding, income, mass media, social participation and urban contacts. The present study indicated that women who belonged to young age in both the categories (working and non-working) had low level of the participation regarding money matters decisions. It may be due to the fact that young generation had less experienced and less exposure. That was why they do not know how, when and where to spend their money. So, the members don't give them these responsibilities. Secondly, the main and most important fact that male dominancy is still exist in our society. Khan & Sajid (2011) found that the women who were illiterate did not think that they were involved in the decision-making process, despite the fact that their involvement is significantly linked to their education and knowledge. Jan (2014) concluded that in Kashmir region of Jammu and Kashmir State in India. Women's desires for social freedom, freedom from sex or marriage, economic freedom, and social equality were significantly impacted by age, residence, marital status, level of education, family status, and personal income.

CONCLUSION

It was concluded that the total of non-working women (54.69) had low participation in decision making regarding money matters while among the total working women had moderate (36.71%) and high (27.34%) and education, marital status, family occupation of the respondent, land holding, income, mass media exposure, social participation and urban contacts were found associated with the level of rural and urban working women and non-working women participation in money matters activities.

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