



## **The universal truth of women empowerment**

***Amersfoort, 11 June 2009 - Oikocredit has unveiled the initial results of an international women empowerment study.***

At Oikocredit, it's essential to know exactly how fair finance affects the lives of those it serves. In the first phase of an international study covering four countries (Bulgaria, Kenya, Peru and the Philippines) Oikocredit has examined the notion of fair financing and women empowerment.

Using in-depth interviews, we asked what women empowerment means to our microfinance clients. What is it, how does it work and what does it look like? Is the concept a notion of the North? Or is it genuinely relevant to the small entrepreneurs of the South?

The empowerment and advancement of women is part of Oikocredit's bid to closely evaluate social performance. We wish to know the real life effect of microfinance on standards of living: access to education, health and general household impact.

Oikocredit board president Shobha Arole said the study was the first step towards ensuring the organization's contribution to women empowerment through its field work.

"A lack of access to basic education, economic and property rights means 70 per cent of the world's poor are female," Dr Arole said. "These are the groups who are marginalized, victims of violence and vulnerable in every sense of the word."

With this inequality, few women have the opportunity to take their first steps out of poverty. However, Oikocredit sees the empowerment of women as fundamental in achieving sustainable development and alleviating poverty on an individual, family and community level.

Furthermore, with economic empowerment comes social empowerment. Access to credit gives women confidence, skills, respect and social status.

Dutch minister for development Bert Koenders said empowerment of women is at the heart of development. "Economic empowerment and women's rights are interdependent. Each reinforces the other," he said. "By making use of their economic skills and qualifications, we will build a stronger foundation for long-term economic growth and contribute to greater equality between men and women. This is what I am working for. (Oikocredit is) working for the same goal."

For a picture of Princess Máxima - who received the first copy of the women's empowerment report 10 June, the video message of Dutch Minister Bert Koenders and the translations of this press release, visit <http://www.prnewswire.com/mnr/oikocredit/38715/>

At the conclusion of the first phase of Oikocredit's women empowerment study, results show no matter where you're from, no matter what you do, the empowerment of women is a vital consequence of fair finance. In the context of microfinance, the report summarizes women empowerment as the "progress of women in their ability to make choices and become self-reliant, facilitated by the availability of microfinance". Although the concept remains a dynamic one, it carries a universal social and economic definition.

In a time of economic doubt and uncertainty in the world, it's imperative we answer questions on the reality of microfinance's role in poverty alleviation and empowerment.

*The results of the Women's Empowerment study will be presented and discussed at Oikocredit's symposium "Empowering Women – The Oikocredit Experience" on June 11 to an expected crowd of over 700 people. The results will be the basis for further case studies in coming years.*