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WOMEN EMPOWERMENT AND ITS IMPACT ON ECONOMIC DEVELOPMENT

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Abstract: There is a two-way relationship between women empowerment and economic development; on the one hand development (on its own) can immensely contribute to bridging the gender gap; on the other hand woman empowerment can also lead to development. Does that mean that pulling just one of these two levers would trigger a virtuous circle? This paper reviews the literature on either side of the empowerment-development nexus, and argues that the interrelations are likely to be tenuous, and that equality between men and women may require a policy commitment to equality for its own sake. In this paper, we examine the complex relationships between women empowerment and economic development, arguing that greater rights and opportunities for women are necessary for sustainable economic development. Through several case analyses from a variety of socioeconomic situations, the paper demonstrates that an increase in productivity and innovation emanates from women being and having more access to education, healthcare and labor market inclusion. The findings reveal countries that invest in gender equality see faster economic growth and lower levels of poverty and better social outcomes. “Sadly, women empowerment is a topic for which there are still societal barriers in the name of traditions, legal rights, and accessibility to opportunities for the betterment of their lives. It outlines calls for systematic policies that advance gender equity to be at the heart of sustainable economic development and that investing in women is a cornerstone investment in the future of the global economy.

Keywords: Women Empowerment, Economic Development, Gender Equality, Labor Force Participation, Entrepreneurship, Social Development, Gender Disparities, Empowerment Policies

I. INTRODUCTION

Women empowerment is the process of uplifting the inner, political, social, educational, gender, or economic strength in people and communities. It encompasses a multidisciplinary approach that includes enhancing women’s access to opportunities, resources, and decision-

making power. Women have been systematically excluded from equal economic and political participation historically, but we have seen major strides to closing these gaps in the past several decades. Women’s empowerment is both a basic human right and a vital responsibility for a sustainable future. It is a catalyst for achieving broader societal and economic goals.

The second is the much more significant question about the implications of empowering women for economic development. When girls have equal access to education, health and economic opportunities, everyone benefits — at the individual, community and national level. Providing financial and business education to women from all walks of life brings economic growth and participation to the economy, boosts productivity, and makes communities and families healthier. For example, working women invest significantly more in their children’s education and health, creating a healthier, better-skilled future generation. In addition, on gender equality As countries that promote gender equality, have often found-such nations also tend to do better in many other respects.

The influence of women’s economic participation is evident across various sectors, including agriculture, business, and technology. By enhancing women’s access to entrepreneurship, finance, and technology, economies can leverage a broader range of talent, innovation, and labor. Nevertheless, despite the strides made, numerous challenges persist, such as wage disparities, limited leadership opportunities, and gender biases. Tackling these obstacles necessitates comprehensive policy reforms, societal changes, and investments in education and infrastructure. This research delves into the connection between women’s empowerment and economic development, emphasizing how empowering women can foster inclusive and sustainable growth. It seeks to shed light on the economic and social advantages of women’s involvement in the economy, along with the ongoing challenges and solutions required to promote gender equality further. By analyzing case studies, policies, and global trends, this work will highlight the crucial role women play in shaping the economic landscapes of the future.

II. LITERATURE REVIEW

Theories of Women Empowerment

Understanding the theories behind women's empowerment is key to assessing its impact on economic development. Below are the primary theoretical frameworks that form the foundation of this research:

Capability Approach by Amartya Sen: The capability approach initialized by economist Amartya Sen is a robust framework through which human development can be assessed. According to Sen, empowerment can be related to people's ability to enhance their capabilities—the freedom of pursuit toward well being and the choices one makes. For women, that would be something like being able to access education, engage in economic activities, and have control of reproductive health. According to Sen, empowering such women provides interesting opportunities for having them in the economy, which would lead to higher productivity, income, and overall improvement in economic well-being..

Feminist Economics: Feminist economics critiques conventional economic models which fail to consider or misrepresent the unpaid labor done by women and the disparity in its distribution among men and women. Feminist economists maintain that women play an extensive role in contributing to a working economy whether in formal activities or in unpaid domestic efforts. The recognition and payment for women's unpaid work will ensure maximized economic efficiency. Policies that favor equality at work, such as equality in pay for equal work, parental leave, and affordable daycare facilities, all tend to reflect directly in economic growth by increasing the participation and productivity of women.

Social Feminism: The inequality in structure and the barriers in institution constituted an impediment to women's access to resources, opportunity, and power. Therefore, this theory states that women empowerment can only be attained by the large transformation of society, thus making possible the political institutions, economic policy, and sufficient social reform. Social feminists advocate gender-responsive budgeting, childcare services in the state, and policies on affirmative action—all as measures to remove barriers against women's comprehensive participation in economy activities.

Gender Equality and Economic Growth

That is evidence that is growing regarding gender equality and its greater economic development. According to the World Bank, gender equality is a strong process into economic development. In a report by **McKinsey Global Institute (2015)**, the closing of the gender gap in labor force participation is said to add as much as \$12 trillion to gross world product by **2025**. This is because more gender balance in workforce increases productivity and diversity.

The Global Gender Gap Report from the World Economic Forum shows actually how countries that have invested more in gender equality, as done by the **Nordic countries** (Norway, Sweden, Finland, Iceland), are considerably more successful in terms of their economies. They have more GDP per capita, a stronger welfare system, and a much broader economy. The countries that suffer the most from low levels of gender equality, such as many in **Sub-Saharan Africa** or parts of **South Asia**, usually have a slower economic growth rate because they are not using half of their workforce potential.

III. FINDINGS AND ANALYSIS

1. Labor Force Participation and Productivity

Increased participation of women in the economic life of the establishment and society is probably the most straightforward way of telling how development empowers economic development. Labor force participation rates for women have generally been rising internationally in the last couple of decades. The International Labour Organization (ILO) says that the female participation in the labour force grew from 50% in 1990 to 58% in 2020, leaving the figure behind the male participation rate.

In countries like Canada and Australia, where policies on the parental leave; childcare; and flexibility of working hours have been more inclusive, there have been very high participation rates for women in the formal sector. These phenomena have incredibly affected labor productivity. Thus, on par with all men, women also contribute to household incomes and in national productivity, provided they have an equal chance and the same access to resources. The increased presence of women in the labour market in China, for instance, has been shown over the last three decades to correspond with rapid economic expansion. According to a study by Cai Fang, a Chinese economist, this was strongly evident in the urban area because women there were able to be offered better education and access to employment opportunities.

More so, research conducted by the OECD shows that countries that have higher female labor force participation usually have more dynamic economies. The larger the workforce, the greater the capacity for innovation, productivity, and resilience of the economy. Countries will underutilize their human capital and harm the overall productivity of economies when systematically keeping women out of the workforce.

2. Entrepreneurship and Innovation

Women entrepreneurs create jobs, drive innovation, and fuel local economies. Microfinance institutions like Grameen Bank have proven the fact that millions of women in Bangladesh can actually become economically empowered entrepreneurs with proper financial support and education. Women's businesses are often linked with local community



needs and community-type solutions, and they go towards contributing to social well-being and sustainable economic growth. Access to capital, discriminatory lending practices, and social attitudes are serious barriers to most female entrepreneurs. The World Bank report indicates that women are less likely than men to obtain loans from commercial financial institutions, making it more difficult for them to develop their enterprises. Not only do women lack property rights in many countries, but such property rights prevent them from using assets to secure loans. Women's Business Centers and gender-responsive financial services are among the various initiatives putting forth solutions to address these barriers. These interventions provide training, networking and financing opportunities for women entrepreneurs to scale these barriers and successfully establish businesses. This research also supports the concept that women-specific programs in entrepreneurship benefit economic growth as highlighted by the Global Entrepreneurship Monitor (GEM).

3. Education and Human Capital Development

Education is a potent way of liberating women and enabling their economic potential. Studies have shown that the greater the level of education attained by a woman, the greater her potential to contribute to an economy. 'For every additional year of schooling for women, GDP of a given country rises by 0.3 percent' observes UNESCO.

The cost-effective measure toward accelerating economic development cited by the World Bank is educating girls and women. For example, in Uganda, which has recorded much improved enrollment of girls in secondary education in recent years, female labor force participation, income generation, and productivity have all been on the considerable rise.

Education gaps concerning gender are still persistent, especially in the low-income countries, rural areas. Cultural norms, early marriages, and economic issues have prevented a good number of girls from advancing to secondary levels and above. Closing the gender gap in education is an appropriate policy challenge with very far-reaching consequences on economic growth.

4. Health and Well-being

Well-being and health in women go hand in hand with their economic participation. Quality health care and family planning enable women to decide when and how many children to have; this facility promotes their pursuit of knowledge and careers. According to the WHO, the better the maternal health, the more productive and healthier the workforce. Countries like Norway and Denmark, which offered much better maternal health services, also enjoy higher rates of female participation in the labor force and increased economic productivity.

The health outcome of women also reflects in the future of their children. Studies have shown that when mothers are

healthy and educated, they tend to invest in the education and health of their children, propelling the virtuous circle of development. Women's health investment is, therefore, a pillar in sustainable economic development.

Challenges to Women Empowerment

These are some of the most important hindrances to full empowerment among women despite considerable achievements:

Cultural and societal norms: Such pressure is strong in many countries had deep-rooted cultural beliefs and traditions limiting things like education, working, and even leadership access. For instance, in most rural areas, it is a misconception that women must fulfill domestic duties and not be part of workforce employment.

Wage Inequality: It is probably the most persistent form of inequality; the gender pay gap. It cannot be denied that women are paid significantly less than men for the same job preferably in developing countries. This difference hampers their independence and their financial support security in the long run.

Limited Resources: They also have limited access to various productive resources such as land, credit, technologies, all of which are important from the point of view of entrepreneurship and economic participation. In many parts of the world, legal frameworks that prevent women from inheriting or owning land further exacerbate gender inequalities.

Political Unevenness: Other than part of political representation, women have again been left more than their men counterparts. That is why women can hardly affect the policies that will change their lives in terms of economy.

IV. CONCLUSION AND POLICY RECOMMENDATIONS

Women empowerment, especially social and ethical goals, has always been economic imperative. Evidence suggests that an increase in gender equality among people drives transformation in the economy. Empowering women through education and healthcare can boost productivity and income-while better labor-force participation promises to improve social well-being.

All these measures unlock the potential of women in a country using the policies such as equal pay, access to capital, social protection, and legal reforms to correct the systemic inequalities preventing women from unlocking their full potential.

Access to technology and health improvements, besides investment in women-specific entrepreneurship programs, remain paramount in that context.

Thus, it conduct for the individual women as well as society as a whole. Empower countries by investing in women's potential, and economically more inclusive, equitable, and



sustainable global economies will be leveled for generations to follow.

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