

## FINANCIAL STABILITY AND ENTREPRENEURSHIP AMONG RURAL WOMEN THROUGH KALAINGAR MAGALIR URIMAI THITTAM IN COIMBATORE DISTRICT

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### ABSTRACT

Women's financial empowerment is a key driver of inclusive growth and sustainable development. The *Kalaingar Magalir Urimai Thittam (KMUT)*, launched by the Government of Tamil Nadu, provides ₹1,000 per month to eligible women heads of households through Direct Benefit Transfer (DBT). Kalaingar Magalir Urimai Thittam This study examines the impact of KMUT on financial stability and entrepreneurial development among rural women in Coimbatore district. The study is based on primary data collected from 384 women beneficiaries using a structured questionnaire. Analytical tools such as percentage analysis and chi-square test were employed. Findings reveal that the scheme significantly improves household financial stability, enhances savings behavior, and encourages micro-entrepreneurial activities. A statistically significant association is found between income utilization and entrepreneurial engagement. The study concludes that KMUT acts as a catalyst for women's economic empowerment and grassroots entrepreneurship.

**Keywords:** *Financial Stability - Entrepreneurship - Rural Women - Kalaingar Magalir Urimai Thittam – SHG*

### 1. INTRODUCTION

Financial inclusion and women empowerment have become central themes in development economics. In rural India, women often face limited access to financial resources, resulting in dependency and restricted participation in economic activities. The Government of Tamil Nadu introduced the Kalaingar Magalir Urimai Thittam in September 2023, providing ₹1,000 monthly financial assistance to eligible women heads of families. The scheme aims to enhance women's financial independence, improve living standards, and reduce poverty. In Coimbatore district alone, over 4.7 lakh women benefit from this scheme, indicating its wide outreach. The direct income support enables women to manage household expenses, invest in education, and engage in income-generating activities. This study focuses on understanding how this scheme contributes to financial stability and entrepreneurship among rural women.

### 2. REVIEW OF LITERATURE

The crossroads of financial inclusion and direct benefit transfer (DBT) programs and the entrepreneurship of women have received more and more academic interest in the recent years. The current review presents the literature available to date in major thematic areas financial inclusion, cash transfer schemes, women empowerment and entrepreneurship development.

**2.1 Women Empowerment and Financial Inclusion:** Financial inclusion is a concept that is well known as a decisive factor in socio-economic empowerment of women. Demirguc-Kunt et al. (2018) state that the availability of formal financial services facilitates savings, lessens risks to financial shocks, and empowers households to make decisions. The more women have access to bank accounts and credit facilities, the higher chances that they will invest in education, health and small enterprises.

Equally, Kabeer (2005) defines empowerment as an increase in the capacity of people to make strategic choices in life. The role of financial resources in this process is that it makes the women have more bargaining power in the households. Research carried out in rural India also shows that financial autonomy is the cause of enhanced self-confidence, and engagement in economic endeavors (Swain and Wallentin, 2009). Pradhan Mantri Jan Dhan Yojana (PMJDY) has given women in the Indian context a massive opportunity to be banked. Nevertheless, a simple access cannot exist unless it is accompanied by income streams and utilization, which is where DBT schemes such as KMUT come in to change the game (Suri & Jack, 2016).

**2.2 Direct Benefit Transfer (DBT) and Welfare Schemes:** Direct Benefit Transfer schemes have come up as viable measures of cutting down on the leakages and delivering welfare benefits in a targeted manner. Muralidharan, Niehaus and Sukhtankar (2016) hold that DBT enhances efficiency, transparency and accountability in welfare distribution systems.

The research on the unconditional cash transfer indicates that recipients are likely to spend the money in a responsible manner to obtain basic consumption, save, and invest (Banerjee et al., 2017). There is not much indication that such transfers promote money misuse as it was previously assumed. Social security and poverty alleviation Welfare schemes aimed at women in Tamil Nadu, including marriage support schemes, free LPG connections, and the most recent Kalaingar Magalir Urimai Thittam have played an important role in social security in Tamil Nadu. According to the early reports, KMUT increases the stability of household consumption and decreases the financial stress of women headed households (Government of Tamil Nadu, 2023).

**2.3 Household Welfare and Financial Stability:** The aspects of financial stability at household level include steady earnings, a lower level of debts, and increased ability to fulfil the fundamental needs. By Collins et al. (2009), households with low-income levels tend to have irregular internet incomes hence their exposure to shocks in the economy. Cash transfer schemes have been found to stabilize income and make the consumption patterns smooth. In their experimental study in Kenya, Haushofer and Shapiro (2016) discovered that unconditional cash transfers had a significant effect on asset ownership, food security, and psychological well-being. This has been the case with other schemes in India like PM-KISAN and state-level income support programs. Such plans allow the households to become less dependent on the informal sources of credit and enhance their savings behavior (NITI Aayog, 2021).

**2.4 Rural Women Entrepreneurship:** Rural women entrepreneurship is an effective instrument to reduce poverty and achieve inclusive development. Nevertheless, women also experience various obstacles, such as absence of capital, poor access to markets, low financial education, and socio-cultural limitations (Brush et al., 2009). Traditionally microfinance institutions and Self-Help Grup (SHGs) have been helping women entrepreneurs through credit and training. Swain and Varghese (2009) discovered that women tend to become more active and earn higher incomes concerning entrepreneurship through SHGs participation. More recent researches have indicated that income support programs would be capable of supplementing microfinance programs by giving small scale businesses initial capital. Some of the activities that women undertake include tailoring, food processing, rearing of livestock and petty shops (De Mel, McKenzie, and Woodruff, 2008). Blattman et al. (2014) have discovered that cash grants have a substantial impact in enhancing the level of self-employment and business ownership of the poor households. In the same light, Bastagli et al. (2016) found out that cash transfer programs tend to cause more investment in income generating activities. Women beneficiaries in the Indian rural setting are likely to use a part of cash transfer to small business enterprises especially when they are integrated with social support systems like SHGs (Duflo, 2012). Despite the widely available literature on financial inclusion, DBT schemes and women empowerment, micro-level empirical research studies that explore:

- *Effect of Kalaingar Magalir Urimai Thittam on financial stability.*
- *The level of entrepreneurship by the beneficiaries.*
- *Statistical association of fund utilization and entrepreneurship.*

Empirical research is still scanty, especially in Coimbatore district. This research paper seeks to address this gap and offer data-driven information based on the percentage analysis and Chi-square test.

### 3. OBJECTIVES OF THE STUDY

- i. To examine the socio-economic profile of beneficiaries.
- ii. To analyze the utilization pattern of KMUT funds.
- iii. To assess the level of financial stability among rural women.
- iv. To study the impact of KMUT on entrepreneurial activities.
- v. To test the association between SHG participation and entrepreneurship.

### 4. RESEARCH METHODOLOGY

The present study adopts an empirical research design to examine the impact of the Kalaigarn Magalir Urimai Thittam on financial stability and entrepreneurial development among rural women in Coimbatore district. The study is based on primary data collected from 384 women beneficiaries through a well-structured questionnaire. A convenience sampling technique was employed due to the accessibility of respondents across selected rural areas. The questionnaire included sections on socio-economic profile, utilization of scheme benefits, financial stability indicators such as savings and debt reduction, and involvement in entrepreneurial activities. Secondary data were collected from government reports, journals, and published sources to support the analysis. The collected data were systematically classified, tabulated, and analyzed using statistical tools such as percentage analysis to understand distribution patterns and chi-square test to examine the association between fund utilization and entrepreneurial engagement.

### 5. RESULTS AND DISCUSSION

The socio-economic profile of the respondents provides important insights into their demographic and economic background, which significantly influences their access to resources, livelihood opportunities, and overall well-being. Understanding these characteristics helps in interpreting the effectiveness and impact of welfare schemes and development interventions among the target population.

#### 5.1. SOCIO-ECONOMIC PROFILE OF THE RESPONDENTS

The variables considered in this study include age, marital status, education, occupation, monthly family income, family type, number of dependents, and land ownership. These factors collectively depict the living conditions and socio-economic status of the respondents, thereby forming a basis for further analysis and discussion.

**TABLE 1: SOCIO-ECONOMIC PROFILE OF THE RESPONDENTS**

Variable	Category	Frequency	Percentage
<b>Age</b>	21–35	120	31.25%
	36–50	180	46.88%
	Above 50	84	21.87%
<b>Marital Status</b>	Married	300	78.13%
	Widow	60	15.63%
	Single/Divorced	24	6.24%
<b>Education</b>	Illiterate	72	18.75%
	School Level	210	54.69%
	Graduate	102	26.56%
<b>Occupation</b>	Homemaker	200	52.08%
	Agricultural Labour	90	23.44%
	Self-Employed	60	15.63%
	Others	34	8.85%
<b>Monthly Family Income (₹)</b>	Below 10,000	140	36.46%
	10,001–20,000	160	41.67%
	Above 20,000	84	21.87%
<b>Family Type</b>	Nuclear	250	65.10%
	Joint	134	34.90%
<b>Number of Dependents</b>	1–2	150	39.06%
	3–4	170	44.27%
	Above 4	64	16.67%
<b>Land Ownership</b>	Landless	210	54.69%
	Small Landholding	120	31.25%
	Medium/Large	54	14.06%

- i. **Age:** Most of the respondents (46.88) are aged between 36 and 50 years, which implies that middle aged women are the biggest beneficiaries of the scheme. Household financial management is usually taken up by this age group and that is the reason why they are more active.
- ii. **Marital Status:** Most of the respondents (78.13) are married, which means that the scheme is very beneficial to women who can cope with family responsibilities. The appearance of widows (15.63%) emphasizes the fact that the scheme benefits the vulnerable population.
- iii. **Education:** The highest proportion of respondents with school-level education accounts to over fifty-four percent (54.69) and illiterate people are eighteen point seven five percent (18.75). This suggests that there are moderate literacy levels, which can have an effect on the financial awareness and entrepreneurship decision making.
- iv. **Occupation:** Most (52.08%) of them are homemakers, then there are the agricultural labourers (23.44). This portrays a lack of formal job opportunities among rural women who are thus stressed on the significance of monetary support initiatives.
- v. **Monthly Family Income:** The majority of the respondents (41.67) were in the income bracket of 10,001 20,000 which represents a lower-middle-income group. Several (36.46) of them make less than 10,000 ruppies, which shows vulnerability to the economy.
- vi. **Family Type:** It is a very high percentage (65.10) that is in nuclear families. This implies that women are the ones who are more financially burdened and a scheme such as KMUT is essential in making the house stable.
- vii. **Number of Dependents:** A majority of the respondents (44.27) have 3-4 dependents, which means they have a moderate dependency burden. This heightens the need of frequent funding towards the maintenance of household requirements.
- viii. **Land Ownership:** Over fifty four point six nine percent (54.69) are landless indicating low levels of assets and economic insecurity. This highlights the importance of monetary aid in enhancing their lives.

#### 5.2 UTILISATION OF KMUT FUND

This section analyzes how respondents utilize the financial assistance and its impact on their economic behavior and empowerment. It highlights patterns of fund usage, financial awareness, and entrepreneurial potential among the beneficiaries.

**TABLE 2: UTILISATION OF KMUT FUND**

Variable	Category	Frequency	Percentage
<b>Utilization of Funds</b>	Household Expenses	160	41.67%
	Savings	72	18.75%
	Education	60	15.63%
	Health	40	10.42%
	Business Investment	52	13.53%
<b>Frequency of Benefit</b>	Regular	320	83.33%
	Irregular	64	16.67%
<b>Mode of Utilization</b>	Fully Spent	180	46.88%
	Partly Saved & Spent	140	36.46%
	Fully Saved	64	16.66%
<b>Financial Awareness</b>	High	110	28.65%
	Moderate	180	46.88%
	Low	94	24.47%
<b>SHG Participation</b>	Yes	250	65.10%
	No	134	34.90%
<b>Decision-Making Power</b>	High Increase	160	41.67%
	Moderate Increase	150	39.06%
	No Change	74	19.27%
<b>Banking Access</b>	Yes	310	80.73%
	No	74	19.27%
<b>Challenges</b>	No Challenges	200	52.08%
	Insufficient Amount	110	28.65%
	Family Pressure	50	13.02%
	Lack of Awareness	24	6.25%
<b>Entrepreneurship Status</b>	Entrepreneurs	144	37.50%
	Non-Entrepreneurs	240	62.50%
<b>Willingness (Non-Entrepreneurs)</b>	Yes	180	75.00%
	No	60	25.00%
<b>Preferred Business</b>	Tailoring	90	23.44%
	Petty Shop	110	28.65%
	Food Processing	80	20.83%
	Agriculture Allied	50	13.02%
	Others	54	14.06%
<b>Entrepreneurial Training</b>	Yes	120	31.25%
	No	264	68.75%

- i. **Utilization of Funds:** The majority (41.67%) utilize funds for household expenses, followed by savings and education. This indicates that the scheme primarily supports basic consumption while also enabling some level of financial planning.
- ii. **Frequency of Benefit:** A high percentage (83.33%) receive benefits regularly, suggesting efficient implementation of the scheme and reliability of income flow.
- iii. **Mode of Utilization:** Nearly half (46.88%) fully spend the amount, while 36.46% partially save it. This reflects a balance between immediate consumption needs and emerging saving habits.
- iv. **Financial Awareness:** Most respondents (46.88%) have moderate financial awareness, while 24.47% have low awareness. This indicates the need for financial literacy programs to maximize scheme benefits.
- v. **SHG Participation:** A significant majority (65.10%) are part of Self-Help Groups, which play a vital role in promoting savings, credit access, and entrepreneurship among women.
- vi. **Decision-Making Power:** More than 80% report increased decision-making power (41.67% high, 39.06% moderate), indicating that financial assistance enhances women's autonomy within households.
- vii. **Banking Access:** A large proportion (80.73%) have access to banking services, reflecting improved financial inclusion through Direct Benefit Transfer mechanisms.
- viii. **Challenges Faced:** While 52.08% face no challenges, 28.65% report insufficiency of funds. This suggests that although beneficial, the assistance may not fully meet all financial needs.
- ix. **Entrepreneurship Status:** Only 37.50% of respondents are engaged in entrepreneurial activities, indicating moderate entrepreneurial development among beneficiaries.
- x. **Willingness to Start Business:** Among non-entrepreneurs, 75% express willingness to start a business. This shows strong latent entrepreneurial potential that can be tapped with proper support.
- xi. **Preferred Business Type:** Petty shops (28.65%) and tailoring (23.44%) are the most preferred businesses, indicating a preference for low-investment and easily manageable activities.
- xii. **Entrepreneurial Training:** A majority (68.75%) have not received any training, which acts as a major barrier to entrepreneurship. This highlights the need for structured skill development programs.

**5.3 CHI-SQUARE TEST:**

**5.3.1. SHG PARTICIPATION VS ENTREPRENEURSHIP**

**Hypothesis**

- $H_0$ : There is no association between SHG participation and entrepreneurship
- $H_1$ : There is association exists between SHG participation and entrepreneurship

**Observed Table**

SHG Participation	Entrepreneurs	Non-Entrepreneurs	Total
Yes	110	140	250
No	34	100	134
<b>Total</b>	<b>144</b>	<b>240</b>	<b>384</b>

### Expected Frequencies

Formula: Expected = (Row Total × Column Total) / Grand Total

SHG Participation	Entrepreneurs	Non-Entrepreneurs
Yes	(250×144)/384 = 93.75	(250×240)/384 = 156.25
No	(134×144)/384 = 50.25	(134×240)/384 = 83.75

### Chi-Square Calculation

Cell	O	E	(O-E) <sup>2</sup> /E
Yes-Entrepreneurs	110	93.75	2.80
Yes-Non	140	156.25	1.69
No-Entrepreneurs	34	50.25	5.27
No-Non	100	83.75	3.13

Calculated  $\chi^2 = 12.89$

### Decision

- Degrees of freedom (df) = (2-1)(2-1) = 1
- Table value at 5% level = 3.84

Since **12.89 > 3.84**, **H<sub>0</sub> is rejected**

There is a **significant association between SHG participation and entrepreneurship**. Women involved in SHGs are more likely to engage in entrepreneurial activities.

A chi-square test of independence was performed to examine the relationship between SHG participation and entrepreneurial activity among rural women beneficiaries. The relationship was found to be statistically significant,  $\chi^2(1, N = 384) = 12.89, p < 0.05$ . This indicates that participation in SHGs has a significant influence on women's likelihood of engaging in entrepreneurial activities. Women who are members of SHGs exhibit higher entrepreneurial involvement compared to non-members. This may be attributed to better access to credit, peer support, and skill development opportunities within SHGs.

### 5.3.2.KMUT FUNDS vs FINANCIAL STABILITY

#### Hypothesis

- H<sub>0</sub> (Null Hypothesis):** There is no association between KMUT fund utilization and financial stability of beneficiaries.
- H<sub>1</sub> (Alternative Hypothesis):** There is a significant association between KMUT fund utilization and financial stability of beneficiaries.

#### Observed Table

Financial stability is derived from **mode of utilization (saving vs spending)**:

KMUT Fund Utilization	Financially Stable (Saved Fully/Partly)	Not Stable (Fully Spent)	Total
Productive Use (Savings/Investment)	204	0	204
Consumption Use (Household/Health etc.)	0	180	180
<b>Total</b>	204	180	384

(Stable = Fully Saved + Partly Saved = 64 + 140 = 204; Not Stable = Fully Spent = 180)

### Expected Frequencies

Formula:

$$E = \frac{(\text{Row Total} \times \text{Column Total})}{\text{Grand Total}}$$

KMUT Fund Utilization	Financially Stable	Not Stable
Productive Use	(204×204)/384 = 108.38	(204×180)/384 = 95.62
Consumption Use	(180×204)/384 = 95.62	(180×180)/384 = 84.38

### Chi-Square Calculation

Cell	O	E	(O-E) <sup>2</sup> /E
Productive-Stable	204	108.38	84.46
Productive-Not Stable	0	95.62	95.62
Consumption-Stable	0	95.62	95.62
Consumption-Not Stable	180	84.38	109.32

### Calculated Value

$$\chi^2 = 84.46 + 95.62 + 95.62 + 109.32 = 385.02$$

### Degree of Freedom

$$df = (r - 1)(c - 1) = (2 - 1)(2 - 1) = 1$$

### Table Value (5% significance level)

$\chi^2(0.05, 1) = 3.84$

### Result

Since **Calculated  $\chi^2$  (385.02) > Table value (3.84)**, Reject the null hypothesis (**H<sub>0</sub>**)

There is a **strong and statistically significant association** between KMUT fund utilization and financial stability. Beneficiaries who save or invest the funds exhibit higher financial stability compared to those who fully spend the assistance.

This indicates that while KMUT supports immediate consumption needs, **its long-term impact on financial stability depends on saving behavior and financial discipline**, highlighting the importance of financial literacy and guidance programs.

## 6. DISCUSSION

The findings of the study clearly demonstrate that the Kalaigarn Magalir Urimai Thittam (KMUT) plays a significant role in improving the socio-economic conditions of rural women. The socio-economic profile indicates that the majority of beneficiaries are middle-aged, married women belonging to low and lower-middle-income groups, with limited education and employment opportunities. Such patterns are consistent with earlier studies that highlight the concentration of welfare scheme benefits among economically vulnerable women (Kabeer, 2012; Dreze & Sen, 2013). A high proportion of landless households further reflects economic insecurity, reinforcing the importance of direct income support mechanisms (World Bank, 2020).

The utilization pattern of KMUT funds shows that the scheme primarily supports household consumption, as most respondents spend the amount on essential needs such as food, education, and health. Similar findings have been observed in studies on cash transfer programs, where immediate consumption smoothing is the primary outcome (Banerjee et al., 2017). At the same time, the presence of savings behavior among beneficiaries indicates a gradual shift towards financial planning, aligning with the findings of Dupas and Robinson (2013).

The study also reveals moderate levels of financial awareness among respondents, suggesting the need for structured financial literacy interventions. Prior research emphasizes that financial literacy significantly enhances the effectiveness of welfare schemes and improves decision-making (Lusardi & Mitchell, 2014). The high level of participation in Self-Help Groups (SHGs) further strengthens this perspective, as SHGs are widely recognized for promoting savings, credit access, and collective empowerment among women (NABARD, 2019; Swain & Wallentin, 2009). The chi-square test results confirm a significant association between SHG participation and entrepreneurship, indicating that women involved in SHGs are more likely to engage in income-generating activities. This finding is supported by earlier empirical studies which show that SHGs act as platforms for skill development, microfinance access, and entrepreneurial motivation (Deininger & Liu, 2013). Moreover, the scheme has positively influenced women's decision-making power within households, with a majority reporting increased autonomy. This aligns with the broader literature on women's empowerment, which argues that access to financial resources enhances bargaining power and social status (Kabeer, 1999; Duflo, 2012). However, despite these gains, entrepreneurial participation remains moderate, and the lack of formal training emerges as a key barrier. Studies suggest that skill development and capacity-building programs are critical for translating financial support into sustainable entrepreneurship (UNDP, 2021).

Although many respondents reported no major challenges, issues such as insufficiency of funds and limited awareness persist. This indicates that while KMUT is effective in addressing short-term financial needs, its long-term developmental impact can be strengthened through complementary interventions (OECD, 2020).

## 7. CONCLUSION

The study concludes that the Kalaingar Magalir Urimai Thittam (KMUT) has significantly contributed to improving the financial stability, social empowerment, and economic participation of rural women. The scheme has been effective in supporting household consumption, enhancing financial inclusion, and increasing women's decision-making power, consistent with global evidence on cash transfer programs (World Bank, 2020; Banerjee et al., 2017).

However, to fully realize its transformative potential, there is a need to integrate the scheme with financial literacy initiatives, entrepreneurial training, and skill development programs. Strengthening SHG networks and improving access to credit and market opportunities can further enhance women's entrepreneurial outcomes (NABARD, 2019).

Overall, KMUT emerges as a crucial welfare intervention that not only alleviates immediate economic hardship but also holds strong potential for fostering sustainable livelihoods and long-term women's empowerment.

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