

GLOBALIZATION, WOMEN AND DEVELOPMENT:

MICROFINANCE AND FACTORY WORK IN PERSPECTIVE

During the 1980s and 1990s international development efforts increasingly concentrated on providing women who have few resources access to small amounts of credit, a self-help marketable solution known as microfinance.¹ Despite its appeal, problems with the utilization of microfinance as a means of pulling women and their families out of poverty are many. The microfinance strategy is based on a creative grassroots alternative to reliance on informal lenders—loan sharks—as the source for credit in situations where people cannot get loans through banks. Initiated in Bangladesh in the late 1970s as a local community program, this model has been copied and expanded with little analysis of potential issues related to scale, culture, geography, political context, or the like. Although some women and their families have benefited, widespread success of microfinance as a tool for poverty alleviation has not been demonstrated.

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Yet, it has been heavily marketed and relied upon as a global development strategy for poor women.

During this same period, with the widespread implementation of neo-liberal policies and related globalized systems of production and trade, women, particularly poor women in the Southern Hemisphere's less-stable economies (the South), have turned to factory work. This has happened in countries where microfinance has been heavily supported, including in Bangladesh.² "Radical changes in labor market relations, involving erosion of protective and pro-collective labor regulations, decentralization of wage determination, erosion of employment security and a trend (away from) statutory regulation of the labor market"³ have accompanied the increase of women into factory work. According to Guy Standing, an economist at the International Labour Organization (ILO), production systems have become "feminized," relying on forms of labor that minimize fixed non-wage costs, resulting in greater insecurity and inequality for workers and presenting a significant labor and social policy challenge.⁴

However, policymakers and advocates concerned with women's economic security have focused very little on critical issues related to factory work, instead utilizing the limited bandwidth of the discursive space related to women and development on microfinance. The concept of bandwidth relates to the most elementary of economic principles: that all resources are limited. Nobel Prize winner Herbert Simon used this basic principle to construct a theory of bounded rationality in economics, which teaches that information and information processing power are specifically also limited. More recently, Peter Albin analyzed information processing in terms of economic systems, concluding that costs limit rationality and thus what gets into the pipe, and in what order, becomes critical.⁵ His contribution relates to a body of work that examines rhetoric and rhetorical devices in economic argument.⁶ As economic discourse becomes the basis for neo-liberal policies that encourage globalization, examining the implications of confined discursive space deserves attention, and thus provides the framework for this analysis.

The provision of credit for people with few resources has taken a prominent role in the foreground of policy discussions and decisions related to gender and economic development, leaving ills associated with women's rapid migration into factory work buried in the background. The political attention allotted a certain subject or policy area, such as development efforts aimed at women or

economic stability in the South, is usually limited, particularly when focused on marginalized groups. It is this domination of discursive bandwidth that threatens the visibility of the very real problems that characterize women factory workers' widespread participation in the global workforce, and in turn precludes policymakers from addressing the difficult policy issues associated with factory work, including long hours, tedious and unstable employment, low wages, restricted freedoms, and dangerous health conditions.

Given the growing emphasis placed on microfinance by policymakers and donors, who are those entities and individuals that fund development projects, multilateral institutions, regional banks, states, philanthropists, and corporations, the following questions require consideration:

- Are microlending programs effective as a strategy to achieve poverty reduction and economic empowerment for women, given women's situation in the current global setting?
- Do these programs merit the amount of energy, resources, and positive press they receive from multilateral international organizations, corporations, and development practitioners?
- Might microfinance serve as a sanitized neo-classical solution to poverty issues that risks crowding out the need to establish real policy alternatives that protect women workers internationally?
- Is microfinance a red herring, distracting feminists, Non-Governmental Organizations (NGOs), and governments from struggling to change the systems that continue to discriminate against women?

This discussion addresses these important questions by first examining the intense support for, and criticisms of, microlending, followed by a synopsis of globalization as it relates to women and factory work.

THE MICRO-FEMINIZATION OF FINANCE

Microfinance, a once little-known grassroots concept that makes capital accessible to low-income individuals, has become wildly popular due to sev-

eral factors that make it not only acceptable, but also desirable, to a wide spectrum of supporters. For example, development practitioners have known for some time that women play a significant role in the economic well-being of their families; given the resources, women prove more likely than men to utilize income for the good of their partners and children.⁷ Many heartwarming anecdotes have shown this to be true with microfinancing, making the concept easy to sell.⁸ In addition, enough lending organizations and donors took initial risks with demonstrated success. Microlending has caught the eye of old and new allies in the struggle for poverty alleviation in a political and economic climate focused on cost-effectiveness and critical of welfare-type programs.⁹

Microfinancing fits within the current neo-liberal framework by promising relief for the hardworking with diminishing need for ongoing governmental subsidies. The following excerpt from the 1997 hearing before the U.S. House of Representatives Subcommittee on International Economic Policy and Trade illustrates its support. The subcommittee chair, Ileana Ros-Lehtinen, in her opening remarks explains:

Simply stated, microcredit involves giving small, low-interest, startup loans to poor but aspiring entrepreneurs to develop into thriving businesses known as microenterprises. It is firmly embedded in the notions of self-reliance and the concepts of free market capitalism. It is credited with having the potential to help the poorest families in the world emerge from poverty and, by extension, help create . . . a world economy that works . . . for all who are committed and determined to work, to use their creativity, talents, and skills to create and control their own destiny. Microcredit is not a handout; it is an opportunity, an investment, an exercise in responsibility and accountability. It is categorized as an inexpensive program that builds businesses.¹⁰

Though not all practitioners and supporters of microfinance make such sweeping claims, many liberals and conservatives alike believe this strategy to be a good way to work within the existing framework to improve the plight of the poor. However, even early supporters have grown frustrated with the lack of substantial analysis or little more than anecdotal results that support the beneficial claims of microfinance.¹¹

Descriptions of microfinance organizations and

their roots vary, but the Grameen Bank, established in 1976 in Bangladesh and used as the model for numerous programs since, often receives credit for initiating the modern movement.¹² It represents one type among many lending institutions that use diverse methodologies and offer a range of services.¹³ Women's World Banking, a global non-profit network with affiliates throughout the world, has defined four main categories of entities that provide financial services to women. They are:

1. Commercial bank programs, e.g. Bank Rakyat Indonesia, BRI, KUPEDES Programme;
2. Poverty-lending banks, e.g. Grameen Bank, Self Employed Women's Association-SEWA, Banco Solidario- BancoSol;
3. Non-governmental organizations, e.g. Kenya Rural Enterprise Program, KREP; and
4. Affiliate network institutions, e.g. FINCA International, ACCION International.¹⁴

Their numbers have increased dramatically since the early programs attained high payback rates, showing the viability of making small loans to the poor.¹⁵

Over the last two decades, and particularly in the 1990s, microfinance organizations have received enormous attention and support from policy makers, NGOs, national and international governing bodies, and foreign aid entities.¹⁶ According to the World Bank's Sustainable Banking with the Poor (SBP) 1995 survey with a response rate of over 200 microfinance programs, 14 million loans were reported to have been made worth \$7 billion as of September of that year. The SBP estimated that as of mid-1996 over 1000 microfinance institutions in more than 100 countries had been doing business for at least three years with a minimum client base of 1000 each.¹⁷ The Grameen Bank alone had grown to 1046 rural branches covering 34,913 villages by early 1997 and its 1994 records showed a cumulative investment in rural Bangladesh of more than one billion dollars disbursed among 2.02 million members, 94 percent of whom were women.¹⁸ Attracted by these numbers, and impressive anecdotal stories, supporters of microenterprise development now include high profile donors, national and international institutions as well as politicians and figureheads.¹⁹

The Microcredit Summit held in February 1997 in Washington DC, attended by more than 2900 people representing 1500 institutions and 137 countries, founded a campaign to seek \$20 billion in order to lend to 100 million of the poorest households in the next ten years.²⁰ The 1995 Beijing Conference for Women inspired the Microcredit Summit and the organization that emerged claims that microcredit partially addresses the 12 critical areas of concern outlined at that watershed event. The Summit's most current numbers show that 1065 established microcredit practitioners reported reaching 23,555,689 active clients, serving 13,779,872 of the poorest families, 75 percent of whom are women.²¹

According to Linda Mayoux, a researcher who focuses on microenterprise development and women, "funding is set to further increase into the next century under initiatives by CGAP (Consultative Group to Assist the Poorest) and member donor agencies."²² She credits the expansion and the Summit with a financial sustainability ideology heralded by many of the high profile supporters like U.S. Agency for International Development (USAID), World Bank, United Nations Development Program (UNDP), and other members of CGAP.²³

However, despite immense enthusiasm across the political spectrum, those familiar with the movement also question the viability of microfinance as a strategy to reduce poverty and empower beneficiaries. Concerns generally center on the structure and mechanisms heavily promoted in providing financial resources and managing programs. In addition, they focus on the unsubstantiated beneficial claims or even increased potential harm stimulated by microfinance programs, and the futility of this strategy in addressing critical underlying issues.

Jonathan Morduch, a researcher based at Princeton University, in two recent journal articles summarizes the main debates that have been brewing within the microfinance sector in recent years.²⁴ Critics question the emphasis placed on attaining financial sustainability in the organizations that conduct microlending despite repercussions on program goals, target

clients (i.e. poorest households), size, or larger contextual situations (e.g. political or geographical). Next, analysts express concerns with the paucity of empirical data, systematic assessments, or substantive cross-country, cross-program analyses that exist. Morduch believes that this has led to replication of several basic models with little real innovation evident in the creation of thousands of microfinance organizations throughout the world. If they had access to better information, practitioners could learn more from each other, while experimenting with new ideas that contribute to greater efficiency and appropriateness. This is especially important given the diverse spectrum of

existing conditions and environments. Nonetheless, the most prevalent concerns to which the others are linked seem to be in the widespread promotion of independent project sustainability.

Morduch calls this financially-minded ideology, often promoted by major donors under the rubric of "best practices," the "win-win" proposition. It claims that lenders can alleviate poverty while following principles of good banking, creating sound, sustainable institutions that will not need to rely on subsidies and should eventually turn a profit. He labels the gap between the theory and reality of this ideal a "schism" that must be looked at honestly by all who care about the future of microfinance as a development tool.²⁵ No concrete evidence supports the rhetoric and few programs claim actual sustainability. The ones that do have been found to charge higher interest rates and serve clients who often represent populations considered less poor than many. In fact, many fall just above the poverty line in their respective countries.²⁶

It is from the void of solid evidence necessary to explain and explore the microlending programs that the critique of the viability of both positive and negative relevant claims surfaces. As David Hulme, a researcher concerned about lack of solid data, reports, "microfinance programs and institutions are increasingly important in development strategies but knowledge about their impacts is partial and con-

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tested.²⁷ Nonetheless, the case studies, evaluations, and analyses that exist have stimulated critiques of the movement's professed beneficial results and concern for the potential harm that some microfinance programs might cause. Generally, these critiques claim that this development technique may prove to be ineffective, at best falling short of its proclamations. At worst, it can impede the improvement of people's lives or contribute to adversity.

Those who support microcredit provision as a development tool assert that it alleviates the effects of austerity measures and economic crises. They claim that it targets the world's poor, in the process empowering the disenfranchised, particularly women. Though initially embraced by advocates for women and even feminist organizations from the South, skepticism as to the potential of microfinance as an effective strategy seems to be rising as the large donors and development researchers begin to take a closer look at the movement and its specific programs.²⁸ Admittedly, access to seed money has proved beneficial for many; however, this mechanism seems to fall short of claims made by officials from USAID and the UNDP that it serves as "the key instrument for poverty alleviation."²⁹

In essence, critics charge that microfinance often does not reach the poorest; that significant positive effects beyond short-term benefits have not been demonstrated or studied sufficiently; and that claims of empowerment also remain unsubstantiated.³⁰ They also submit that intense pressure, inflicted through repayment mechanisms and strategies, frequently increases debt-liability, i.e. through loan recycling, as well as tension and frustration among the household members of borrowers, which can lead to new forms of dominance over women and increased violence.³¹ Furthermore, advocates for women and the poor fear that the financial support and involvement of high-profile institutions like the World Bank's CGAP exacerbate these problems.³² They question CGAP's strategies that pressure lenders to become commercially viable and governments to promote policies supposedly beneficial for microfinance practitioners, e.g. the removal of ceilings on interest rates, removal of subsidies, and stronger debt collection laws.³³ They raise specific concerns about impacts on women.

Additional misgivings specifically related to women, development, and microfinance involve more theoretical concerns. For example, researchers question the quality of work women actually produce when they are given small loans to develop "enterprises," as well as the additional burden these activities add to the unpaid labor most must con-

tinue to perform.³⁴ Preliminary studies seem to indicate that women use loans within the boundaries of traditionally defined occupations.³⁵ In addition, given the years labor advocates and feminists have struggled to obtain a quality space for women in the formal sector, critics wonder whether it makes sense to promote a mechanism that builds on already high numbers of women confined to the informal sector.

Discussions regarding women's labor role in the informal sector are complex. While some believe the blurring of lines between home and work give credence to women's historically unrecognized power, others fear conditions at home cannot be regulated and can therefore be exploitative, while success in microenterprise remains vulnerable to the fluctuations of macroeconomic systems.³⁶

Without data that show comprehensive and significant beneficial impacts realized as a result of the microfinance movement, it seems wise to heed the warnings and apprehensions presented thus far. Whatever its merits, microfinance alone has not proven a convincing aid in women's struggle to achieve financial stability given the realities they face in the globalized economy. As Nan Dawkins Scully and Daphne Wysham warn,

Microcredit is not a silver bullet for poverty eradication and it cannot replace the need for resource allocation toward health, education, and 'social capital.' Further, CGAP (Consultative Group to Assist the Poorest) represents less than one-tenth of one percent of overall Bank lending. Meanwhile, devastating structural adjustment lending continues unabated to the tune of billions of dollars.³⁷

At the very least, support for this initiative that claims to improve the plight of women throughout the world must be seriously questioned, particularly if it serves to distract from bigger systemic problems, such as labor issues.

WOMEN AND GLOBALIZED FACTORY WORK

The undeniable result of globalization for many women worldwide has been a mass migration into factory work, particularly in manufacturing sectors.³⁸ In the industrial sector in general, women are concentrated in labor-intensive operations both in the Northern Hemisphere's more industrialized economies (the North) and the South.³⁹ Specifically in the South, women's movement into manufacturing has undoubtedly been influenced by regional shifts from

agricultural to industrial economies. The effects of structural adjustment policies (SAPs)⁴⁰ and related changes in production and service distribution systems have pushed women into formal low-skilled employment.⁴¹ Women's entry into manufacturing jobs contributes to what some economists have termed the "feminization" of the labor force, a phenomenon recognized in the late 1980s and dating from the 1970s.⁴² It includes the conversion of jobs previously considered secure, offering regular wages, benefits, and opportunity to progress, to static jobs which offer little security, benefits or regular wages and rely on contract labor and outsourcing.⁴³ Thus, while women's growing involvement in labor force activities can be positive, the way it has occurred has had negative repercussions.

Though solid data de-aggregated by sex do not exist for many countries and sectors, women's measurable participation in the labor force has increased dramatically with the process of globalization, especially in the manufacturing and service industries.⁴⁴ Trends show that women migrate great distances and tolerate negative working conditions in order to earn wages. Due to a variety of socially determined reasons, women generally work for lower wages than men in the same and similar jobs.⁴⁵ Formal, enforceable labor agreements frequently do not exist for much of their work, leaving women in very difficult positions with little bargaining power. Some governments even advertise the absence of union and other worker organizations in export processing zones (EPZs) as an incentive to attract production facilities and investors.⁴⁶ Not surprisingly, women are usually fired first and have little recourse given the mobile nature of many of the industries in which they are employed, such as textiles, apparel, leather, computer chips, etc.⁴⁷ Firms can shut down and move production facilities if workers manage to organize and achieve better living and working conditions. This temporary nature of production work characterizes women's employment in developing nations where job security is rare and where women suffer disproportionately from the financial crises that have wracked the world in recent times.

In the past two decades, many countries in the South have been unable to repay the large foreign

bank debts they had amassed, and became subject to International Monetary Fund (IMF) and World Bank prescriptions to undergo structural adjustments. As Martin Khor, Director of the Third World Network, contends, "the mechanism of making loan disbursement conditional on these policies has been the main instrument driving the policy moves in the indebted developing countries towards liberalization, privatization, deregulation, and a withdrawal of the State from economic and social activities."⁴⁸ In basic terms, governments in struggling countries cut back most spending on social programs in order to make debt payments so that they might be eligible for additional international financial support. Given already high rates of unemployment in many of these countries, the reduction in health, education, and even pension benefits has made life extremely difficult for

people. The disproportionate ways women absorb extra work required by austerity policies represents one of the complex effects of global integration.

Structural adjustment policies that the World Bank and IMF require governments to implement in order to receive loans often dismantle state-subsidized social systems, presenting particular complications for women.⁴⁹ Women generally are displaced disproportionately

from public sector jobs related to cuts and they step in when social services break down, improvising safety nets in their communities to maintain families, often doing informal work outside the home, organizing neighborhood food provisions such as soup kitchens, and pooling resources. Meanwhile, the free market systems that now dominate local as well as international economies require them to secure income-generating work in addition to the unpaid household work they continue to perform.⁵⁰ In addition, researchers have identified a connection between structural adjustment conditions and women's increased entry into the formal, or measurable, sector.⁵¹ Given the opportunity to earn a consistent wage after exposure to serious deprivation, most women jump at the chance.

Labor data show that women will migrate to fill factory jobs, even in the often isolated, specially created EPZs spurred by the rapid expansion of transnational corporation (TNCs).⁵² However, ac-

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According to a recent review of global trade and gender, "women work in factories, not only in EPZs, but also more broadly in clothing, food-processing and electronics industries, and, generally, in industries with a high propensity to export."⁵³ The same report contends that existing research examining women and trade is weak in the informal and service sectors and "consists primarily of several case studies of EPZs and of export-oriented manufacturing firms, some household-level case studies of women with jobs in such firms and two cross-country studies."⁵⁴ Often factory jobs are women's first opportunity to earn wages. This translates into a low-wage workforce for the export-oriented sector, frequently kept flexible by repressive labor practices, that promises productivity at very low costs.

The garment industry, in particular, warrants mention: women dominate production worldwide and it offers one of the easiest ways for poorer countries to enter manufacturing because TNCs, despite their overall predominance in manufacturing, have less relative importance in the world clothing market.⁵⁵ Some of the most current data available in manufacturing come from the garment industry, exemplified by recent case studies in Bangladesh. Bangladesh's garment industry has grown rapidly since the late 1970s, reportedly employing some 1.2 million people in about 2500 factories by 1995.⁵⁶ Women in the labor force grew concurrently from 6 percent in 1980 to 41 percent in 1994, and they are reported to constitute anywhere from 65-85 percent of all factory workers.⁵⁷ Likewise, Sri Lanka, which has in effect become an island EPZ, boasts a doubling of its industrial exports from 1981-1990 and a further 85 percent increase in the next half decade.⁵⁸ By December 1998, 1358 export-oriented projects existed employing an estimated 294,000 workers, of which garments and textiles account for one-third of total export earnings.⁵⁹ Women make up about 90 percent of Sri Lanka's official EPZ workforce and dominate the garment workforce, both formal and informal.⁶⁰ These numbers do not include the estimated thousands of women who work from home or in unregulated sweatshops (categorized as the informal sector), a growing phenomenon in the

manufacturing industries where reports of exploitation are common.

This manufacturing data correspond to larger trends and analyses that recognize the feminization of the global labor force.⁶¹ Unfortunately, this means that jobs have become more, instead of less, segregated with women's employment clustered in low-skill, low-wage, repetitive motion positions. Mainstream international institutions such as the United Nations (UN) and the International Labour Organization (ILO) recognize the negative repercussions that rapid trade,

finance, and income liberalization have had on women.⁶² Their reports show that increasing job fragmentation, inequality, and asymmetrical growth accompany global economic integration and affect women and men differently. They caution that while women's numbers in the formal economy have increased with globalization, the jobs they occupy

are the least desirable ones. The agency reports generally suggest that globalization breeds ambiguous and often contradictory effects on gender and that important statistical data must be collected to better understand the extent of opportunities and risks for men and women.⁶³

Poor work conditions, long hours and low wages for many of the world's women, particularly in the South, lead to health problems and diminishing social well-being. Results of SAPs and related policies leave women with little social protection.⁶⁴ Factory work conditions often present occupational hazards that result in illness and disease and require workers to endure inhumane labor conditions.⁶⁵ Risks for women are high, particularly in export-oriented industrialized production jobs where they are often exposed to toxic chemicals, fumes, and poorly maintained automated devices. According to one report:

They are susceptible to muscle-strain injuries, intoxications from long periods of exposures to chemical pollutants, hearing loss from machinery noise, respiratory problems . . . conditions as a result of target-oriented work, long working hours, conflicting demands and lack of control over working pace or conditions.⁶⁶

The numbers of women who have flocked to factory work in the current global economy, despite access to microfinance, perhaps provide the most compelling reason to re-examine the success attributed to microlending programs and their potential.

Reports of abhorrent factory conditions and mistreatment of workers from Latin America, Asia, and Africa all point to unregulated serious hazards, yet comprehensive hard data remains scarce.⁶⁷

Reported exploitative methods utilized in the formal sector in factories in the South include forced pregnancy tests, strip searches, lock-ins, and violence against workers and suspected labor rights organizers.⁶⁸ Women are frequently paid a pittance and forced to work extremely long hours. They are considered expendable and their employment can be terminated if they are found to be pregnant or sick.⁶⁹ Factory bosses and supervisors use intimidation and fear tactics to keep women from organizing, and workers suspected of leading or participating in such efforts could be beaten and killed.⁷⁰ Additionally, young women who work in manufacturing factories, such as the maquiladoras in Mexican border cities, have been raped, murdered, and abandoned.⁷¹ Unbalanced power relations both inside and beyond factory walls make the investigation and prosecution of such heinous crimes rare.

TNCs, which dominate the manufacturing industries in the global economy, are not bound by overriding labor regulations and many of them distance themselves from reports of exploitation by using contractors, a practice often referred to as production outsourcing. Globalization seems to have left a regulatory void that remains wide open. Despite efforts by the ILO, Organization for Economic Co-operation and Development (OECD), and the UN to introduce international codes of conduct, no such codes have been adopted and self-regulatory agreements are left up to the will of TNCs.⁷²

Similarly, the World Trade Organization (WTO), the body that emerged from the Uruguay Round negotiations in 1995 to govern global economic interactions and to decide trade disputes, has not actively supported women.⁷³ As the only entity of its type, the WTO has recently drawn heavy criticism from NGOs for excluding important segments of the population from decision-making, including women.⁷⁴ The director of Women's EDGE—an economic watchdog organization for women—points out, “of the 159 members of the Dispute Settlement Body (of the WTO), 93 percent are men. None of the seven members appointed to the WTO high court is a woman.”⁷⁵ In addition, advocates for women express concerns that the WTO Trade Policy Review Mechanism (TPRM) focuses only on a country's success in trade liberalization without looking at the fallout of trade policies.⁷⁶

Women's labor within industrial production

raises concerns in terms of political voice. Clearly, the high number of women impacted by this globalization effect should move the labor issue to the top of policy and development agendas. Though academic research continues to grow, few policymakers have attempted to address the many issues involved with labor and globalization, including quality of work, exploitative conditions, low wages, long hours, few benefits, serious negative health repercussions, outsourcing, and the right of free association. NGOs have made some progress in terms of labor rights legislation, and international organizations like the ILO have increasingly joined the struggle. However, no organized high-profile movement such as that undertaken in the name of microfinance has emerged to confront the systems that allow these discriminatory conditions. The numbers of women who have flocked to factory work in the current global economy, despite access to microfinance, perhaps provide the most compelling reason to re-examine the success attributed to microlending programs and their potential.

CONCLUSION

The primary issue facing advocates for women seems to be less a question of the value of microfinance as a strategy itself and more a problem of its dominance in a limited discursive space. Political discourse that focuses on women's lives remains limited in policy circles throughout the North and the South. Microfinance has moved comfortably into the small rhetorical space allotted to strategize solutions related to women and poverty, despite the fact that women in the global economy increasingly seek wage labor when faced with economic instability. Even the major international institutions involved with development increasingly recognize that complex interactions resulting from economic globalization have affected women adversely. But, they seem to have selected support for microenterprise development as a primary plank, if not the only one, in their strategies for addressing related serious problems. They proudly publicize their support for microfinance initiatives before women and their advocates worldwide, expecting accolades for their efforts. The appeal of this strategy becomes evident when one examines how neatly microfinance fits with the dominant economic models guiding global integration.⁷⁷

One might say that microfinance fits the neo-liberal framework like a glove on a fist, snugly adhering to its values while threatening none of its power.

Microfinance entities provide credit, generally charging higher interest rates than banks, allowing enterprising individuals to supply goods or services to the market with the idea that they will earn a profit after paying off their debt, giving them the opportunity to buy additional goods and services. Ideally, the lender earns a profit as well, which will sustain the whole system. This process fits with neo-liberal economic values that rely solely on supply and demand systems to maintain equilibrium. Support for microfinance does not challenge macroeconomic policies that allow for minimal or no regulation of labor conditions in globalized manufacturing and service industries. Such an approach to poverty reduction leaves negative labor conditions faced by an increasing number of women and men untouched. In so doing, it ignores the problems with global integration policies that place value on investment and profit at the expense of equality and workers rights.

This discussion began by posing some questions related to women's economic development in the global context. The examination of the available literature on labor trends and microfinance efforts in the context of limited political space provides some clear answers. First, microlending programs do not demonstrate an effective solution to poverty alleviation. While microfinance may be useful at the local level in some places for some individuals, it has not proven worthy of the enthusiastic support it has been receiving from donors, policymakers, and NGOs. In fact, systematic evaluative techniques that address issues of scale, program design, and context should be undertaken before this strategy receives further backing and expansion. The widespread support for microfinance despite recent criticisms and the need for credible assessments should give pause to development practitioners and advocates for social and gender equity. It does seem to serve the purpose of larger neo-liberal economic strategies, while easily avoiding exposing and addressing problems related to liberalization policies, thus safely filling the limited political space given to these issues without threatening the status quo.

Microlending efforts that provide access to small amounts of credit frequently allow women opportunities that may lead to limited gains. However, as a major policy tool meant to improve the economic situation for women as a group, microfinance seems a misguided direction at best and can potentially be harmful at the worst. The rhetoric and discourse that accompanies the microfinance movement complies with a larger economic and political model that, in its current workings, systematically dis-

criminates against women, keeping them from obtaining positions of power in most spheres of society. Advocates for equity and representative policy processes must not be distracted or persuaded by token efforts such as microfinance. The economic and social justice issues are much larger and must be addressed with the limited resources, including the limited bandwidth of the discursive space, currently available. Precious resources must not be wasted on well-meaning but insufficient development efforts.

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NOTES

1. Refer to U.S. Agency for International Development's (USAID) Microenterprise Innovation Project online at <http://www.mip.org/> and related links to get a sense of the magnitude of support for microfinance and microlending programs.
2. Julie Delahanty and Mashuda Khatun Shefali, "From Social Movements to Social Clauses: Assessing Strategies for Improving Women's Health and Labour Conditions in the Garment Sector," *Development*, vol. 42, no. 4 (1999), pp. 98-102.
3. Guy Standing, "Global Feminization through Flexible Labour: A Theme Revisited." *World Development*, vol. 27, no. 3 (1999), p. 584.
4. *Ibid.*, pp. 583-602.
5. Peter S. Albin, *Barriers and Bounds to Rationality: Essays on Economic Complexity and Dynamics in Interactive Systems* (Princeton, N.J.: Princeton University Press, 1998).
6. The use of rhetorical devices in economics argument has been analyzed extensively by Dierdre McCloskey in a sequence of books beginning with *The Rhetoric of Economics* (Madison, Wisc.: University of Wisconsin Press, 1985). The concept of rhetorical space as a limited resource finds early development in James K. Galbraith's essay on McCloskey, "The Grammar of Political Economy," in *The Consequences of Economic Rhetoric*, ed. Arjo Klamer, Donald McCloskey, and Robert Solow (Cambridge, U.K.: Cambridge University Press, 1988).
7. Naila Kabeer, "Conflicts over Credit: Re-Evaluating the Empowerment Potential of Loans to Women in Rural Bangladesh," *World Development*, vol. 29, no. 1 (2001), pp. 63-84, succinctly presents this argument, validating it in her own study and her analysis of other studies. See also United Nations, *World's Women 1995—Trends and Statistics*, (New York: United Nations Statistics Division, 1995), p. 118, note 2.
8. See any of the promotional material by groups that support microenterprise development, such as the

- stories featured in the descriptions of relevant World Bank funded programs (available online via their website at <http://www-esd.worldbank.org>).
9. Jonathon Morduch, "The Microfinance Promise," *Journal of Economic Literature*, vol. 37, no. 4 (December 1999), pp. 1569-1614; and Tom Dichter, "Non-Governmental Organizations (NGOs) in Microfinance: Past, Present and Future- An Essay," *World Bank Case Studies in Microfinance* (May 1999). Online. Available: <http://www-esd.worldbank.org/html/esd/agr/sbp/home.htm>. Accessed: December 4, 2000. USAID was also reported to have a significant impact on the funding and evolution of the movement according to Elisabeth Prugl, *The Global Construction of Gender: Home-Based Work in the Political Economy of the 20th Century* (New York: Columbia University Press, 1999), p. 84.
 10. U.S. Congress, House Subcommittee on International Relations, *Microcredit and Microenterprise: The Road to Self-Reliance*, 105th Congress, 1st Session (July 23, 1997), pp. 7-8. Online. Available: http://commdocs.gov/committees/intlrel/hfa44603.000/hfa44603_0.htm. Accessed October 16, 2000.
 11. For an example, see Jonathan Morduch, "The Microfinance Schism," *World Development*, vol. 28, no. 4 (2000), pp. 617-629.
 12. House Subcommittee on International Relations, *Microcredit and Microenterprise*; and Dichter, "Non-governmental Organizations (NGOs) in Microfinance."
 13. Morduch, "The Microfinance Schism," pp. 617-629.
 14. In United Nations, *World's Women 1995*, pp. 118-121, from Women's World Banking, based on data from the institutions. Microfinance program distinctions vary, see Dichter, "Non-Governmental Organizations (NGOs) in Microfinance," p. 3, description of the World Bank's SBP 1995 survey that defined these categories of lenders: savings banks, credit unions, commercial banks, and NGOs.
 15. For an example, see Dichter, "Non-Governmental Organizations (NGOs) in Microfinance"; and Morduch, "The Microfinance Promise," pp. 1569-1614.
 16. A. Rahman, "Microcredit Initiatives for Equitable and Sustainable Development: Who Pays?" *World Development*, vol. 27, no. 1 (1999), pp. 67-82.
 17. Dichter, "Non-governmental Organizations (NGOs) in Microfinance," p. 3; the author estimates that without the criteria of three years and 1,000 clients, the number of projects and programs could be five to ten times more.
 18. Rahman, "Microcredit Initiatives," pp. 67-68; In Morduch, "The Microfinance Promise," pp. 1573-1575, he puts the Grameen Bank's 1998 membership at 2.4 million, receiving loans totaling \$30-40 million per month.
 19. According to Elisabeth Prugl and Irene Tinker in "Microentrepreneurs and Homeworkers: Convergent Categories," *World Development*, vol. 25, no. 9 (1997), p. 1474, Hillary Rodham Clinton, Queen Sofia of Spain and Tsutomu Hata (former Prime Minister of Japan) co-hosted a 1997 international conference.
 20. Sergio Navajas et al., "Microcredit and the Poorest of the Poor: Theory and Evidence from Bolivia," *World Development*, vol. 28, no. 2 (2000), p. 334; and Microcredit Summit Campaign, *2000 Microcredit Summit Campaign Report*. Online. Available: <http://www.microcreditsummit.org>. Accessed: October 10, 2000.
 21. Microcredit Summit Campaign, *2000 Microcredit Summit Campaign Report* (online).
 22. Linda Mayoux, "From Access to Empowerment: Gender Issues in Micro-Finance" (draft paper presented at the UN Commission on Sustainable Development (CSD) virtual conference, October 1999). Online. Available: <http://www.gdrc.org/icm/wind/mayoux.html>. Accessed: December 4, 2000. CGAP is part of the World Bank.
 23. *Ibid.*, p. 1. The World Bank has also produced and distributed best practices publications that encourage programs to be profitable and ultimately competitive, weaning themselves from reliance on subsidies.
 24. Morduch, "The Microfinance Schism," pp. 617-629; and Morduch, "The Microfinance Promise," pp. 1569-1614. See both for more sources of relevant studies from which he draws.
 25. Morduch's schism article outlines specifically what must be examined and emphasizes the need to acknowledge honest projections (from sustainability-minded experts) that only 1 percent or fewer of current microfinance programs are sustainable, and that no more than 5 percent will probably ever be (p. 618 and note 3 on p. 627).
 26. Morduch details BancoSol, Bolivia's operation, for example, in 1998 (with inflation only at 5 percent) which lent to borrowers at an annual base rate of 48 percent, charging an additional 2.5 percent initial fee, and cites a 1998 study that identified clients as the 'richest of the poor' clustered just above the poverty line (Morduch, "The Microfinance Promise," p. 1576). He also cites a 1998 MicroBanking Bulletin report stating that a survey showed that poverty-focused programs aiming for sustainability could only cover about 70 percent of their costs (p. 1571).
 27. David Hulme, "Impact Assessment Methodologies for Microfinance: Theory, Experience and Better Practice," *World Development*, vol. 28, no. 1 (2000) p. 79. 1996 studies conducted by Hulme and Mosley have provided some of the best evaluative information to date, according to Morduch. See Morduch, "The Microfinance Schism," p. 626.

28. Prugl, *The Global Construction of Gender*, pp. 79-99. Also, in Albert Park and Changqing Ren, "Microfinance with Chinese Characteristics," *World Development*, vol. 29, no. 1 (2001) analysis of three microfinance program sites in China (funded by two large foundations) they conclude that "microfinance will help only some of the poor and is not a panacea" (p. 42).
29. Comments were made by the administrators of both organizations in interviews printed in the September 1997 issue of the Microcredit Summit Campaign newsletter and cited in Prugl, *The Global Construction of Gender*, p. 84 and note 20, p. 182.
30. See especially Kabeer, "Conflicts Over Credit," for the most comprehensive published account of microcredit and empowerment studies. See also Morduch, "The Microfinance Schism" and Navajas et al. "Microcredit and the Poorest of the Poor" for current critiques of the other claims.
31. Rahman reaches these conclusions in his anthropological in-depth case-study of the Grameen Bank in one rural community in Bangladesh. Rahman, "Microcredit Initiatives for Equitable and Sustainable Development." Also, see Kabeer, "Conflicts Over Credit," for her discussion of violence in relevant studies.
32. Nan Dawkins Scully and Daphne Wysham, "The World Bank's Consultative Group to Assist the Poorest: Opportunity or Liability for the World's Poorest Women" (policy critique for Sustainable Energy and Economy Network). Online. Available: <http://www.seen.org/cgapxsm.html>. Accessed November 20, 2000.
33. Ibid.
34. International Labour Organization (ILO), *Decent Work for Women: An ILO Proposal to Accelerate the Implementation of the Beijing Action Platform for Action* (2000). Online. Available: <http://www.ilo.org/public/english/bureau/gender/beijing5/contibu/report.htm>. Accessed: October 10, 2000.
35. See for example Kabeer, "Conflicts Over Credit."
36. Martha Chen, Jennefer Sebstad, and Lesley O'Connell, "" /scidirimg/sci_dir/line.gif" Counting the Invisible Workforce: The Case of Homebased Workers," *World Development*, vol. 27, no. 3 (1999); Prugl, *The Global Construction of Gender*; Prugl and Tinker, "Microentrepreneurs and Homeworkers;" and Charles Hennon, Suzanne Loker, and Rosemary Walker, *Gender and Home-Based Employment* (London: Auburn House, 2000) for a comprehensive discussion of the issues.
37. Scully and Wysham, "The World Bank's Consultative Group to Assist the Poorest."
38. See generally Adrian Wood, "North-South Trade and Female Labour in Manufacturing: an Asymmetry," *Journal of Development Studies*, vol. 27, no. 2 (1991), pp. 168-189; Standing, "Global Feminization: A Theme Revisited," pp. 583-602; and Susan Joekes, *Trade-Related Employment For Women In Industry and Services in Developing Countries*, United Nations Fourth World Conference on Women Occasional Paper No. 5 (Geneva: UNRISD, 1995).
39. Joekes, *Trade Related Employment*, p. 2.
40. Structural adjustment policies (SAPs), covering macroeconomic, social, and structural issues, are generally created in the Bretton Woods institutions (the World Bank and IMF) and imposed on indebted countries.
41. Standing, "Global Feminization: A Theme Revisited," pp. 583-584; and Korkut Erturk and William A. Darity, Jr., "Secular Changes in the Gender Composition of Employment and Growth Dynamics in the North and the South," *World Development*, vol. 28, no. 7 (2000), p. 1231.
42. Standing, "Global Feminization: A Theme Revisited," pp. 583-602; and Guy Standing, "Global Feminization through Flexible Labour," *World Development*, vol. 17, no. 7 (1989).
43. Standing, "Global Feminization: A Theme Revisited," p. 585.
44. UN, *World's Women 2000—Trends and Statistics*, no. 3 (New York: United Nations Statistics Division, 2000), chap. 5, shows that over the past two decades women's employment increases in every region except sub-Saharan Africa, parts of Eastern Europe and Central Asia, and Oceania. In South America their involvement rose from 26 to 45 percent between 1980 and 1997.
45. Joekes, *Trade-Related Employment*, pp. 2-3.
46. Organization for Economic Cooperation and Development (OECD), *Trade, Employment and Labour Standards: A Study of Core Workers' Rights and International Trade* (Paris, 1996), p. 100.
47. Standing, "Global Feminization: A Theme Revisited"; and UN, *1999 World Survey on the Role of Women in Development: Globalization, Gender and Work* (New York: United Nations, 1999).
48. Martin Khor, "Globalization and the South: Some Critical Issues," *UNCTAD Discussion Paper no. 147*, New York: United Nations Conference on Trade and Development, April 2000, p. 5. Online. Available: http://www.unctad.org/en/docs/dp_147.en.pdf. Accessed: November 1, 2000.
49. "Special Issue on Gender, Adjustment, and Macroeconomics," *World Development*, vol. 23, no. 11 (1995).
50. Haleh Afshar and Stephanie Barrientos, *Women, Globalization and Fragmentation in the Developing World* (Great Britain: Macmillan Press, 1999) p. 5.
51. Patricia Alexander and Sally Baden, *Glossary on Macroeconomics from a Gender Perspective*, Bridge Report no. 48 (Brighton, U.K.: Institute of Development Stud-

- ies, 2000). Online. Available: http://www.ids.ac.uk/bridge/reports_gend_ec.html. Accessed: March 10, 2001.
52. OECD, *Trade, Employment and Labour*, p. 99, suggests that in the early to mid 1990s women held about two-thirds of TNC jobs in EPZs. United Nations, *1994 World Survey on the Role of Women in Development: Women in a Changing Global Economy* (New York, 1995), p. 49, reports that in South-East Asia women have been reported to comprise 80 percent of the workforce in EPZs (where the largest percentage of EPZs exist in the world).
 53. Fontana, Marzia, Susan Joeques, and Rachel Masika. *Global Trade Expansion and Liberalisation: Gender Issues and Impacts*, BRIDGE report no. 42 (Brighton, UK: Institute of Development Studies, January 1998) p. 8. Online. Available: http://www.ids.ac.uk/bridge/reports_gend_ec.html. Accessed: March 10, 2001.
 54. *Ibid.*, p. 9-11.
 55. Joeques, *Trade-Related Employment*.
 56. Delahanty and Khatun Shefali, "From Social Movements to Social Clauses," pp. 98-102.
 57. *Ibid.*
 58. Centre for Women's Research (CENWOR) Sri Lanka, "Invisible Women-Workers in Subcontracted Industries in Sri Lanka—Part 2 of 16," *Invisible Women-Workers in Subcontracted Industries in Sri Lanka: NA* (2000). Online. Available: <http://search.rdsinc.com/texis/rds/>. Accessed: December 6, 2000.
 59. *Ibid.*
 60. *Ibid.*
 61. Standing, "Global Feminization: A Theme Revisited"; and Kucera and Milberg, *Gender Segregation and Gender Bias*.
 62. Refer to United Nations Development Fund for Women (UNIFEM), *Progress of the World's Women 2000* (New York: United Nations, 2000); the United Nations Development Programme (UNDP) *Human Development Report 1999* (New York: Oxford University Press, 1999); and a list of UNDP Gender Publications for Beijing +5. Available: http://www.undp.org/gender/beijing5/gen_pub.htm. Also see the International Labour Organization (ILO) *Decent Work for Women: An ILO Proposal to Accelerate the Implementation of the Beijing Action Platform for Action* (2000). Online. Available: <http://www.ilo.org/public/english/bureau/gender/beijing5/contibu/report.htm>. Accessed: October 10, 2000.
 63. *Ibid.*
 64. Standing, "Global Feminization: A Theme Revisited," p. 600.
 65. Most information about occupational hazards and related illness and disease involve case studies or remain anecdotal. Reliable data in this area has not been collected and most studies focus on men. See R.H. Loewenson, "Women's Occupational Health in Globalization and Development," *American Journal of Industrial Medicine*, vol. 36, no. 1 (1999), pp. 34-42.
 66. In a study of women workers in Thailand, it was reported that they tend to develop eye deficiencies after the first five years of employment in electronics, garments, and lace textile manufacturing industries. See Melody Kemp, "The Wages of Work: Occupational Health and Women," *Women in Action*, vol. 92, no. 2 (1999).
 67. *Ibid.*; and Loewenson, "Women's Occupational Health," and E. Wasserman, "Environment, Health and Gender in Latin America: Trends and Research Issues," *Scandinavian Journal of Work, Environment and Health*, vol. 25 no. 3 (1999), pp. 296-300.
 68. Women's International League for Peace and Freedom, "Export Processing Zones and Their Effects on Women," *International Peace Update*, vol. 64, no. 4 (August 1999). Online. Available: <http://search.rdsinc.com/texis/rds/>. Accessed: December 6, 2000.
 69. Jin Kyung Bae, "Report on the International Meeting," *Working Women*, vol. 20, no. 11 (Seoul: Korean Women Workers Associations United, 1999), pp. 31-34. Online. Available: <http://search.rdsinc.com/texis/rds/>. Accessed: December 6, 2000.
 70. *Ibid.*
 71. *Ibid.*; and Human Rights Watch, "Women's Human Rights" (part 3 of 3), *Human Rights Watch World Report 2000* (November 1999). Online. Available: <http://search.rdsinc.com/texis/rds/>. Accessed: December 6, 2000.
 72. Ans Kolk, Rob van Tulder and Carljin Welters, "International Codes of Conduct and Corporate Social Responsibility: Can Transnational Corporations Regulate Themselves?" *Transnational Corporations*, vol. 8, no. 1 (April, 1999), p. 143.
 73. The World Trade Organization (WTO) replaced the General Agreement on Tariffs and Trade (GATT) established after World War II. For more information see World Trade Organization, *The WTO in Brief*. Online. Available: <http://www.wto.org/>. The WTO has no formal mechanism to address gender. In 1996, members formed the Informal Working Group on Gender and Trade (IWGGT), but it has no resources and information regarding its function is not available on the WTO website.
 74. For an example, see Ritu Sharma, "Women and Trade," *Women's EDGE*. Online. Available: <http://www.womensedge.org/trade/feminist/expo.htm>. Accessed October 10, 2000.
 75. Sharma, "Women and Trade."
 76. BRIDGE, "Trade Policy," *Development and Gender In Brief*, Issue 8 (Brighton, U.K.: Institute of Development Studies, 1998). Online. Available: <http://>

www.ids.ac.uk/bridge/reports_gend_ec.html. Accessed: March 10, 2001.

77. Scully and Wysham, in "The World Bank's Consultative Group to Assist the Poorest," noted, for example, that "CGAP has reaped enormous public relations benefits as an initiative which attempts to redress the Bank's poor performance on gender issues. Indeed, CGAP is persistently and specifically used by Bank staff to defend themselves against charges of failing to adequately address the needs of women." They also point out that "CGAP's strategy for facilitating microfinance is based on the traditional hallmarks of World Bank development initiatives: privatization, deregulation, and policy reforms which favor the agenda of bilateral donors, commercial banks, transnational corporations, and others who benefit from open markets and free trade."

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