PART-A

Answer the following in 200 words each.

1. What is “Affordable Credit”? Explain its benefits for the financial empowerment of women.

   Ans: Affordable credit is a loan or credit with a low interest rate, or the setting of low interest rates by a central bank like the Federal Reserve. Affordable credit is money that can be borrowed with a very low interest rate, or price for borrowing. Affordable credit is good for borrowers, but bad for investors, who will see the same low interest rates on investments like savings accounts, money market funds, CDs and bonds. Affordable credit can potentially have detrimental economic consequences as borrowers take on excessive leverage if the borrower is eventually unable to pay all of the loans back.

   Empowerment of women is essential for the overall development of the nation or world. Here are some of the advantages:

   1. Social: India has several reported and unreported cases of dowry deaths and domestic violence. Empowerment of women shall reduce domestic violence. Educated women are less likely to suffer domestic violence as they are well aware of their rights.
   2. Economical: Women population constitutes about 50 per cent of the world’s population. A large proportion of this number is unemployed. Employment of women can help to boost economic growth.
   3. Political: Political empowerment of women can help in improving their position. Women in positions of power are more likely to work for female rights. For eg, a woman police officer is more likely to be sensitive towards women issues.
   4. International relations: Owing to their peace loving nature, it is often said that there will be less wars when females are in positions of leadership.
   5. Family welfare: Educated moms are more likely to give importance to her children’s education as well. Also, they are more likely to save and invest for future.

2. Write short notes on „Pradhan Mantri Jan Dhan Yojana“.

   Ans: Pradhan Mantri Jan Dhan Yojana (PMJDY), is a financial inclusion program of Government of India, that aims to expand and make affordable access to financial services such as bank accounts, remittances, credit, insurance and pensions. This financial inclusion campaign was launched by the Prime Minister of India Narendra Modi on 15 August 2014. He had announced this scheme on his first Independence Day speech on 15 August 2014.

   The scheme was launched by PM Narendra Modi on 15 August 2014. Slogan of the Scheme is “Mera Khatha, Bhagya Vidhatha” (meaning “My account brings me good fortune”)

   Benefits

   Opening of no-frills accounts: The Bank account open under PMJDY does not require minimum balance. And Overdraft facility up-to ₹.5000 is also available after six months. Interest is on deposit. Free RuPay debit card for account.

   Relaxation on know-your-customer (KYC) norms: Person don’t have valid identification document can also open bank account. This type of account called “Small Account”, can regularised within one year.

   Engaging business correspondents (BCs): Account opening and bank translations are through business correspondent. Usually business correspondent appointed in remote rural area where bank branches not present.

   Use of technology: Bio-metric based account opening and transaction are available through business correspondent. This helps illiterate person also done banking.

   Direct Benefit Transfer: The government subsidies are directly transfer to beneficiary. This is reduce delay, leakage to get service.

   Insurance: Accidental insurance cover of ₹.1.00 lac. provide life cover of ₹. 30,000/- payable on death of the beneficiary.

3. Write short notes on „Community Mobilization“ and „Social Mobilization“

   Ans: Social mobilization

   Social mobilization is a process to engage a wide range of traditional, community, civil society and opinion leaders around a common cause or issue. Expanding beyond community engagement as a focus, social mobilization reaches out to non-governmental organisations, professional groups/networks, youth groups, women’s groups, community-based organisations, faith-based organisations, professional networks and the private sector to catalyse these different groups to take action and/or support change a common cause (e.g. immunization or Vitamin A supplementation, back to school campaigns etc.). Through alliance-building and partnerships often combined with media campaigns, social mobilization also engages and motivates various partners at national and local levels to raise awareness of and demand for a particular development objective and to provide sustainable, multi-faceted solutions to broad social problems.

   Sustainable social and behavior change requires collaboration at multiple levels, as partnerships yield stronger impacts than isolated efforts. Therefore, strategies of social mobilization and community engagement include using advocacy to mobilize resources, media and leaders to raise awareness, create public spheres for debate and build partnerships.

   Community Mobilization

   Community mobilization is an attempt to bring both human and non-human resources together to undertake developmental activities in order to achieve sustainable development.

   Community mobilization is a process through which action is stimulated by a community itself, or by others, that is planned, carried out, and evaluated by a community’s individuals, groups, and organizations on a participatory and sustained basis to improve the