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An Appraisal of Women Targeted Microfinance in Nigeria: A Review of the Activities of Yamdu Multipurpose Cooperative Society in Ankpa Kogi State.

Dr. IDRIS HUSSAYN , Dr. Grace Dafiel and Abdullahi L B Bamalli

ABSTRACT: Both social capital and microfinance are central to mainstream development interventions, and both are predicated on the need to recognize the importance of social factors in development. Microfinance institutions mobilize social capital in the form of a group guarantee, and aim to support the development of sustainable financial institutions and income generation. Women are targeted in part because of the effectiveness of their social capital as collateral. However, although social capital is assumed to support development and income generation, the precise dynamics involved in this are rarely explored. This article examines the construction of social capital and its relationship to income generation, based on a long-term ethnographic study of village life in rural Nigeria (Ankpa, Kogi state) and the microfinance institution operating there. The authors examine the complexity and gendered contradictions implied in the way that social capital is generally viewed to support economic development. It is suggested that the way microfinance institutions use social capital to support sustainable financial institutions and income generation does not always reflect the way that women's networks support access to resources and ultimately, economic development.

I. INTRODUCTION

Social capital, defined as the trust, norms and networks which allow people to co-ordinate actions and achieve their aims (Laurie et al., 2005), social capital is seen as the missing link in development; a corrective to the social corrosion of neoliberal policies aimed at getting the prices right (Portes and Landholt, 2000: 529). Socialnetworks facilitate access to resources and protect the poor, whilst co-operation makes markets work more efficiently (Putnam, 1993). Microfinance interventions that use a group-based guarantee to support the development of sustainable financial facilities and promote income generation among members show the relationship between social capital developments. Complexities exist in the construction of social networks and the way they support economic development,gender norms and dynamics dictating social capital and development rarely explored.

The 'network view' of social capital (Moore et al., 2005; Woolcock and Narayan, 2000) which focuses on the way that social capital is constructed and situated in cultural identity, traditions and norms, we look at the dynamics involved in balancing social networks and individual entrepreneurial success, and the gendered contradictions which can ensue.

The vehicles for exploring different forms of social capital are aspects of village life in rural Nigeria and the workings of a women-targeted micro-finance scheme which, it would seem, is underpinned by the assumptions driven by the literature that social capital supports economic development. The construction of social capital in the rural Igala speaking area of Ankpa, Kogi state, and how the recreation of norms and traditions and the formation of networks provide access to different resources are the focus of the study.

II. MICROFINANCE AND SOCIAL CAPITAL

As microfinance adopts a dual approach of group lending and credit, it is a 'strategic research site' (Woolcock, 1998: 184) for observing the dynamics between social capital and economic capital. Microfinance is the provision of small loans collateralized by a group guarantee. The institution lends to the group as a whole; its members are jointly liable for repayments. Trust and relationships within the group function as collateral, as individuals would lose their reputation if they defaulted. This collection technique reduces administration costs as members themselves collect repayments at meetings, making the provision of small amounts of credit financially viable (Johnson and Rogaly, 1997; Ledgerwood, 1999). This use of social capital has proved an extremely effective form of collateral and exemplifies the importance of trust and relationships in economic development (van Bastelaer and Leathers, 2006). In turn, group membership can increase not only women's access to credit but also their social contacts, both of which can support income-generation activities (Kabeer, 2001; Mayoux, 2000).

The dominant approach to microfinance is the Financial Systems (FS) approach, in which success is measured in institutional terms such as breadth of outreach and repayment rate (Johnson and Rogaly, 1997; Ledgerwood, 1999). An institution is financially sustainable if the savings and interest rates can cover the cost of loans and administration without the need for subsidy (Yaron, 1994). Funding priorities and expectations from international financial and development institutions consider sustainability to be paramount (Mayoux, 2000; Otero and Rhyne, 1994; Robinson, 2001). Whilst this use of social capital valorizes its strength as collateral, the function of trust, traditions and norms within the group, and the complexity of social capital's relationship to the ability to effectively invest the credit and repay, are rarely explored.

In contrast, institutions adopting the Targeted Lending (TL) approach use group formation as a strategy to combine microfinance's dual aims of poverty alleviation and the empowerment of women (Ledgerwood, 1999). The social impacts associated with microfinance, such as women's empowerment, children's education and family welfare have been attributed to the social capital formation encouraged by microfinance institutions (Kabeer, 2001; Mayoux, 2000). As well as being a source of collateral, group formation creates a space in which new contacts can be made, with a variety of benefits for household and community development. Group meetings can also be fora for discussion and opportunities to deliver training (Mahmud, 2003; Mayoux, 2006).

These different approaches to microfinance imply different conceptualizations of women's social capital and its relationship to development, which are often glossed over in the literature. Microfinance institutions from each of these approaches target women, and the different ways in which social capital is used by microfinance institutions implies a gender analysis that warrants clarification (Mayoux, 2006). Literature from the FS approach stresses the effectiveness of women's networks as collateral, whilst advocates of the TL approach stress the importance of women's networks in mobilizing community resources (Johnson and Rogaly, 1997; Ledgerwood, 1999; Mayoux, 2006). Both of these approaches are using the strength of women's social capital to support development in terms of poverty alleviation and institutional outreach, but the nature of social capital and its role in development is neglected.

It has been argued that social capital is 'women's capital' (Molyneux, 2002; Radcliffe, 2004): whereas there are gendered barriers to accessing economic capital, women's role in family and community ensures that they have strong networks. Women's unpaid 'community and household labour' (Moser, 1993) has been found to be vital to survival in development circles but is overlooked by neoliberal policies which define development as economic growth (Afshar and Dennis, 1992; Elson, 1992; Moser, 1993). Microfinance's 'double bottom line' approach of valuing women's social capital and promoting income generation with credit means that microfinance is well placed to recognize women's role in development without essentializing their household and community labour (Molyneux, 2002).

III. MICROFINANCE AND SOCIAL CAPITAL IN NIGERIA

(Hulme and Moseley, 1996; Otero and Rhyne, 1994). The microfinance sector is extremely varied in terms of modes of delivery and technique, within the overarching framework of financial sustainability (Marconi and Mosley, 2006; Otero and Rhyne, 1994; Velasco and Marconi, 2004). Some microfinance institutions in other parts of the world such as Bolivia have achieved sustainability and become formalized banks (Hulme and Moseley, 1996). They offer a portfolio of loans that includes individual, collateralized loans as well as group loans. NGOs and Financial Development Institutions targeting more marginalized sectors tend to use group guarantees and embrace a double bottom line of social and financial impact.

The importance of social networks, norms and traditions to the economy, society and politics of the poor people in Nigeria has a long history in the different zones in Nigeria (Larson and Harris, 1995; Zoomers, 2006). The south west and the south east are known for their co-operative labour practices and the importance of 'reciprocity networks' (Hamilton, 1998) rooted in indigenous agricultural traditions (Guillet, 1980; Isbell, 1978). These traditions support economic production and community participation, constituting a strong source of social capital (Bebbington, 2000; Grootaert, 2001; Grootaert and Narayan, 2001).

In this setting, social capital could valorize the importance of these traditions and offer a more inclusive development paradigm, exemplified by the use of the social capital guarantee in microfinance. However, the way that social capital is harnessed may overlook the potential tensions involved and essentialize indigenous identity and tradition (Lagos, 1994; Larson and Harris, 1995; Zoomers, 2006). Whilst reciprocal norms and traditions are characteristic of life throughout the Nigeria, different kinds of networks are formed, underpinned by the recreation of these traditions, and the access to resources facilitated by these networks also varies. Dynamics of gender, ethnicity and rurality influence the resources sought and facilitated via these networks. Crucially for women-targeted microfinance interventions, the assumption that

traditions in Nigeria are inherently beneficial overlooks the gendered burden of labour involved in maintaining tradition and social networks (ChoqueQuispe, 1988).
The FS approach to microfinance is based on communitarian assumptions about the beneficial role of traditions and norms to development. In contrast, insights from theorists who postulate social capital to be an individual asset can be used to clarify potential tensions between group membership and individual success.

IV. COMMUNITARIAN AND NETWORK THEORIES OF SOCIAL CAPITAL

Both microfinance and social capital rose to prominence in the 1990s when the World Bank took them up as ways to show the more human side of development within a market-led development paradigm which emphasizes economic growth (van Bastelaer and Leathers, 2006). From Putnam's (1993) definition of the concept and its relationship to civic participation and market efficiency, social capital has continued to be a prominent discourse (Portes and Landholt, 2000; Woolcock, 1998).
Critics of Putnam's approach have focused on assumptions made about the inherent benevolence of traditions and norms (Mayoux, 2001; Molyneux, 2002) and the postulation of social capital as a property of communities or even nations (Portes, 1998). Drawing on the analysis of the network view of social capital Bourdieu, looks at how individuals create networks via which they can access resources (Bebbington, 2007; Bourdieu, 1985; Rankin, 2002).The 'communitarian' and 'network' theories allowresearchers to argue that a clearer analysis of the gendered construction of social capital and development exist.

V. THE COMMUNITARIAN VIEW OF SOCIAL CAPITAL

The way social capital is used in the FS approach to microfinance exemplifies the mainstream approach, inspired by Putnam's work. The 'communitarian approach' postulates social capital to be an inherently beneficial property of communities. Both approaches (communitarian and group based microfinance) potentially ascribe value to social networks within a market led approach, peer pressure within the groups work as people do not want sanctions from other group members.
Harnessing the strength of this social capital as collateral 'expand[s] the credit facilities available in these communities and [improves] the efficiency with which markets operate there' (ibid: 169). In using social capital as collateral the FS approach recognizes the importance to development of social relationships underpinned by norms and traditions and builds on their strength in multiple ways.
Intra-community relationships can involve downward leveling norms as well as mutual support. For example, jealousy and sanctioning of individual achievement can help maintain group cohesion, but are not necessarily beneficial for development at either the social or individual level. The strength of social capital can itself be a burden and restrict individual success (Granovetter, 1983; Portes, 1998).
Critiques of microfinance interventions have demonstrated that a failure to examine the norms and traditions constructing social capital can result in contradictory outcomes for women (Mayoux, 2001; Rankin, 2002). Hierarchies within groups can be exacerbated by using group relationships as a whole as collateral (Mayoux, 2001).
Sexist norms and traditions are compounded by harnessing social capital without also providing a space to critique its gendered construction from women's point of view (Rankin, 2002). Whilst the outcomes of using social capital in microfinance are positive at an institutional level, claims about women's empowerment and improving community cohesion are less consistent (Bhatt, 1995; Goetz and Sen Gupta, 1996; Kabeer, 2001; Mayoux, 2006; Rankin, 2001, 2002). These critiques indicate that the construction of social capital and its relationship to development, both in terms of the development of financially sustainable institutions and income generation, needs to be interrogated.

VI. THE NETWORK VIEW OF SOCIAL CAPITAL

Drawing on the work of Bourdieu (1985) and Coleman (1998), the 'network view' of social capital (Moore et al., 2005; Portes, 1998; Woolcock and Narayan, 2000) can offer an analytical framework to analyse in more detail the potential contradictions of using social capital to promote institutional sustainability and support women's entrepreneurial activity.People establish networks in order to access resources, drawing on traditions and norms and recreating material and symbolic exchanges situated in a cultural 'habitus' (Bebbing-ton, 2007: 156). Social capital is defined as the 'aggregate of the actual or potential resources which are linked to possession of a durable network' (Bourdieu, 1986: 248–9; cited in Bebbington, 2007: 156).
This definition allows the relationship between social networks and economic resources to be examined. This is crucial to exploring social capital in women-targeted microfinance schemes as it makes clear how the servicing of networks and relationships in women's household and community labour relates to economic development.This framework also allows an exploration of the complexities involved in balancing social relationships and economic gain, which may be

overlooked by microfinance institutions. Income exchanges can disrupt the dynamics of social capital, underpinned by gift exchange, reciprocity and co-operation.

The expectation of reciprocity in gift exchanges is implicit, but 'the gift requires the counter-gift, and the inappropriate return constitutes a challenge' (Bailey, 1971: 23). The exchange of gifts might well be accompanied with a denial of the time, effort and often most importantly money which has gone into acquiring the gift. The conversion of social capital into capital is hence 'refused in the very intention that produces [social capital], which is nothing other than the denial of the economy' (Bourdieu, 1985: 242).

The distinction between 'bonding' and 'bridging' ties can clarify the potential tensions between group membership and individual success. Bonding capital refers to intra-community and familial ties and the overlapping, 'multiplex' relationships between kin, and people of the same community. A high level of interdependency, reciprocity and co-operation, as opposed to capital exchange, is associated with poor or rural communities, and this is in part what constructs them as underdeveloped. Although bonding social capital is a crucial way to access resources in such communities, it is generally accepted that 'for development to proceed in poor communities, the initial benefits of intensive intra-community integration, such as they are, must give way over time to extensive extra-community linkages: too much or too little of either dimension at any given moment undermines economic advancement' (Woolcock, 1998: 175).

These 'extra-community linkages' are referred to as 'bridging capital'. Relationships formed outside the immediate community provide new sources of opportunity and information, effectively opening up new market opportunities. Whilst bonding capital provides the safety nets and trust which are generally associated with home and community, bridging capital provides the opportunities necessary for entrepreneurial development (Burt, 1997; Granovetter, 1983; Portes, 1998). Striking a balance between bonding and bridging capital as 'economic exchange becomes more complex' is 'a highly problematic transition' (Woolcock, 1998: 175).

Microfinance institutions are well placed to support the transition from an economy based on reciprocal exchange within intensive intra-community networks to an economy based on monetary exchange and entrepreneurial activity. Whilst the importance of bonding capital is recognized in the form of groups or a group guarantee, entrepreneurial income generation is encouraged with the credit.

Whilst the bonds among community and friends in underdeveloped areas are vital to economic production and therefore a good source of collateral, they may be undermined by the entrepreneurial activity the credit is aimed to support and encourage. People may, for rational economic reasons, be unable to strike the balance of bonding and bridging capital in a way which reflects the microfinance institution's implicit configuration of these elements. The institutions' use of social capital to support income generation may not reflect the most rational way to negotiate these tensions.

It is implied in literature drawing on the distinction between bonding and bridging capital that those who are able to create and use bridging ties are the 'most ambitious': 'individuals of superior ability and ambition within the business group itself are able to insert themselves into larger and more complex social networks' and so be able to achieve more highly by creating more links outside of their community (Woolcock, 1998: 175). However, dynamics between bonding and bridging capital are gendered, with bonding capital corresponding more closely with women's reproductive community labour (Afshar and Dennis, 1992, Moser, 1993). The often-cited sources of bonding capital close knit communities, voluntary associations and the family (Molyneux, 2002; Rankin, 2002) require more work from women, reflecting 'the familiar assumption that women are naturally predisposed to serve their families or communities' (Molyneux, 2002:178).

From this brief overview of the social capital debate, it is clear that the assumptions made about social capital as collateral in microfinance do not reflect the complexity of the way social capital has been theorized. Dynamics of gender, ethnicity and place mediate how social capital is constructed and how access to resources via networks is negotiated. Using the case study of women's use of microfinance in Ankpa, we explore the construction of social capital, and the norms and traditions which not only underpin trust and networks, but also govern the bounds of individual achievement and income generation.

VII. METHODOLOGY

This article is based on an ethnographic research allowing for a more nuanced and in-depth exploration than is common in much of the literature on social capital or microfinance. Participant observation, qualitative interviews and focus groups provide the basis for exploring the construction of social capital. The main aim is to examine the way that traditions, norms and trust underpin the formation of networks and income generation, and the complexities involved in balancing reciprocal, co-operative traditions and entrepreneurial activities. The focus, given the use of women's social capital in microfinance programmes, is the way that these norms and traditions are gendered, and how women negotiate the balance of social capital and income generation.

The research took place in the plains and undulating hills of Ankpa Local Government Area, a rural area approximately three hour drive from Lokoja the capital of Kogi State. Crucial to this current exploration are the identity dynamics existing within the LGA. The Igala people have moved along with the movement of state creation in Nigeria moving from Kabba province before independence and military intervention in Nigeria politics to Kwara state in Nigeria's 12 state arrangements and to Benue state in 1976 before settling into the present Kogi state in 1991. The Igala traditions of reciprocity and co-operation underpin the construction of social capital in these areas, but the way that networks facilitate access to resources in the Town and the hamlets is markedly different, with consequences for the livelihood strategies adopted.

The microfinance institution Yamdu Multi-purpose Cooperative Society has been active in Ankpa since 2010; it had been operating there for six years at the time of this research. Yamdu lends to groups of at least ten women. Groups are self-selecting and promoters encourage potential members to allow only responsible women to participate. Once groups are formed, Yamdu lends amounts of between #10,000 (Naira) (US$ 200) and #50,000 (US$ 2000) to the whole group over six months. Yamdu targets women in Ankpa a semi urban area and peri-urban areas in the LGA for their contribution to development as well as the reliability of their networks as collateral. It is committed to women's success, and empowerment is assessed in its impact reports. Social capital is explicitly valued and supported with regular group meetings in which educational sessions are conducted. It prides itself on its 'double bottom line' of social and financial impact (Brott et al., 2006; Quiros Rodriguez et al., 2003).

Yamdu is one of the few if not the only socially focused microfinance institutions operating in Kogi state, and is under pressure to make its operations financially sustainable. Although arguing that the social elements of the intervention support long-term sustainability by promoting client loyalty (Marconi and Mosley, 2006; Velasco and Marconi, 2004), key elements are determined by the need to promote sustainability more directly. In order to encourage financial discipline and liquidity among group members, repayments have to be made every two weeks. These repayments are guaranteed by the value of women's reputation within the group. In the context of the complex balance of bonding and bridging capital and income-generating strategies in Ankpa, the relationship between social capital and income generation may be more complicated than Yamdu's 'capitalization' process implies.

VIII. SOCIAL CAPITAL IN ANKPA

To understand the complexity of livelihood strategies in the Town and hamlets of Ankpa, it is important to examine the norms and traditions which underpin social capital formation there, in relation to gender and livelihoods. This will form the basis of the critique of Yamdu's women-targeted intervention, aimed at promoting income generation.There is a rich vocabulary to describe reciprocal, co-operative traditions in the state, recreating the principle of direct and commensurate return of goods and favours exchanged developing reciprocity networks and maintaining co-operation are vital to survival and production, and maintaining a good reputation within these systems directly influences access to resources.

Gender ideology in the state is governed by the principle of cooperation. The responsibility for organizing agricultural production entails time and labour spent maintaining co-operation and extending the reciprocity network, which may leave little time for additional income-generating activities.Reputations and trust networks are jealously guarded, making entrepreneurial activities difficult in the hamlets.

Agricultural production is the main source of subsistence and production in the hamlets, and as a consequence co-operation among reciprocity networks is vital. Fruit produce from the hamlets is sold in Ankpa, and it is generally women who make the one hour journey to sell their produce. The stereotype of rural women in Ankpa is of savvy negotiators who know how to drive a hard bargain sanctions against profiting from someone upon whose co-operation you later rely on necessitate the formation of extra-community links, for example in the city, in order to engage in income-generating activities.

In the Town commerce has a prominent role in the local economy, but individual success on the basis of competitive entrepreneurialism is viewed negatively. The guiding principle for income-generation activity in the Town is 'we all have to make a living here'. If someone is seen to compete with their neighbor's by selling the same goods at a cheaper price, they are condemned for being selfish and lose custom as a result. However, there is more opportunity to form extra-community linkages in the Town.

IX. USE OF MICROFINANCE IN ANKPA

The use of the groups and the credit facilitated by Yamdu in Ankpa is markedly different among people in the Town and the Hamlets. The varied construction of social capital and the optimum balance of bonding and bridging capital is crucial to the consideration of whether the microfinance institution is supporting women's livelihood strategies.

The majority of Yamdu's group members in the Town invest their loans in commerce. Women who own shops take out large loans, over #20, 000 (US$ 400) over six months, and buy in bulk in Onitsha the nearest biggest commercial market in the neighboring Anambra state to sell retail in Ankpa. Other women have smaller commercial activities, and take advantage of the weekly market fair. Group members in the Town stress that they manage their loan responsibly, keeping the money from the loan separate and using the profits from commerce to repay the loan in the bi-monthly meetings,

it is easier for those who sell locally to meet the two-weekly repayment schedule than for those engaged in agricultural production for sale in the city. By taking advantage of the traffic fromtravelers, women who participate in credit groups there can balance the need to maintain reciprocal traditions and the need to make a profit. This indicates that the microfinance institution's repayment schedule and aim to capitalize group members is commensurate with commercial livelihood strategies in the town.

Peri-urban residents have a different perspective on participation in the groups and are well placed to use the credit profitably. In some cases the motive for joining a group in the hamlets is to maintain bonding social capital rather than to access the credit This indicates that in some cases the value of social capital is worth far more than the loan.

Women in the hamlets invest their loans almost exclusively in agricultural production. The most common loan amount is #10000 (US$ 200) which is used to buy seed, fertilizer and pesticide. Being able to pay the two-weekly or monthly quota is a common problem, especially during the planting season, as there is no income until they can harvest and sell their produce. Many women, particularly those with smaller plots of land, complained of this: they have to wait four or five months before seeing any profit from their investment, and even then the harvest is never certain.

To meet the repayment schedule they have to borrow from family and friends, straining the relationships on which the solidarity groups are based. Some take on extra work as day laborers in different communities, adding to their already substantial burden of labour. They know that the credit would be better invested in commerce, but it would be unwise to risk reciprocal relationships within the community by engaging in profit making activity locally.

Only one of the women interviewed in the hamlets is involved in commerce and uses the credit very successfully. She runs a shop and invests her loan in buying raw food items for retail. This is precisely the kind of entrepreneurial development which microfinance is designed to assist.I spend the credit mostly in the shop. I buy everything I can, what you can see here. But I only take out #80,000 [over six months] and that's not much . . . (interview, HajiyaAsma'u, aged 32)

Because she does not have to spend the majority of her time working on the land, she can open her shop at midday when the children pass by. Landowners have to work their fields at this time and so cannot take advantage of the passing customers from the school.As she does not own any land she is not dependent on reciprocity and co-operation as the other women are and she has more time to invest in her shop. However, her aim is to buy land and so be able to build more security in Ankpa, and become more involved in the community there. Land, family and contacts represent more access to resources in Ankpa than money.

X. CONCLUSION

This article has aimed at a deeper explanation of how social capital operates in development, looking at the construction of social capital in Ankpa and the different ways microfinance facilities are used by women members. In development theory, social capital is postulated to show the importance of trust, norms and networks to development. This case study of Yamdu multipurpose cooperative society in Ankpa gives a clear indication of how networks based on reciprocal and co-operative traditions provide access to resources and are vital to survival and production.

Women's livelihood strategies in Ankpa are designed to preserve these vital networks and generate income, but the importance of not profiting from someone whose co-operation you rely on, and respecting the principle that everyone has to make a living, complicates these strategies.

Yamdu's aim to capitalize beneficiaries and encourage income-generating activities on the basis of a group guarantee overlooks this complexity, and in some cases women's commitment to repay disguises the measures taken to preserve their reputation and place within the group, community and social network.Traditions of reciprocity and co-operation underpin the formation of networks in the hamlets and the Town, but the resources and support accessed by the networks in these two areas differ significantly. Whilst in the hamlets reciprocity networks are vital to agricultural production and subsistence, in the Town local commerce is a more significant part of people's livelihood strategies.

Land ownership is an important part of belonging in the hamlets as it engenders trust and long-term security; the reciprocal co-operative traditions underpinning social capital are recreated by agricultural production. On the other hand, commercial activity is condemned as selfish and does not engender the formation of networks. In the Town, by contrast, commerce plays a bigger role in livelihood strategies and, particularly for residents represents the bulk of their income. There are also more opportunities for commerce in the Town with the circulation of outsiders, which allows income generation to be balanced with the co-operative ethos underpinning what is considered fair business behaviour in the Town.

The distinction between bonding and bridging capital elucidates the function of social capital in livelihood activities. However, the formation of extra-community links depends on more than just ambition, as implied in the literature. Maintaining reciprocal networks and policing the norms and traditions of co-operation falls to women and the onerous burden of labour which this implies means that women do not have time to form extra-community linkages.

This article has focused on the elements of the intervention which are framed by the FS approach to microfinance, namely the social capital guarantee and the two-weekly repayments. Whilst this system effectively supports the way that social capital and income-generating activities are linked for women engaged in commerce in the town, it has contradictory effects in the hamlets. There, the strategies adopted by women to make their repayments can involve taking on further debts from family and friends, in effect straining their social networks, or selling their labour in other areas, exacerbating one of the main gendered inequalities in development paucity of time.

This study highlights the need to look at the construction of social capital in order to understand its role in development. Trust, norms and networks can inhibit as well as support production and income generation, and livelihood strategies are embedded in culturally situated notions of acceptable enterprises. We have argued here that, in the hamlets, women's social capital takes the form of bonding capital, and the assumption that this can be used to promote income generation can have contradictory effects for women, even if it achieves successful results at the institutional level. Whilst social capital can form part of a more inclusive notion of development, the harnessing of networks in order to promote income generation and capitalization may seriously undermine the vital role that they play in subsistence and production; these all-important networks may be damaged or even dismantled by a definition of development that remains focused on income.

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