

WOMEN'S FINANCIAL LITERACY IN RURAL AREAS OF HIMACHAL PRADESH: A BIBLIOMETRIC STUDY ON RESEARCH PAPERS

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Abstract

The Finance is the backbone of the any country and women are the major portions of the population who contribute themselves as major source of managing the finances in the house. The study indicates the bibliometric analysis of the previous researches done on the financial literacy among the women living in the rural areas of Himachal Pradesh. The extraction of the previous researches was done from the Google scholar and 48 researches were being found that on the basis of which bibliometric analysis was done. The research was done in order to study the gender gap and financial literacy among the rural women

Key words: [Women, Financial Literacy, Financial inclusion, Financial behaviour.]

Introduction

In the era of 21st century, the developed and developing countries are moving ahead of globalisation and the government is encouraging the individuals to have financial Investment for the retirement. The financial literacy is one of the key element that today's government is focussing on. National Institute for literacy defines literacy as an individual ability to read write, speak English, compute and solve problem. Financial literacy is closely connected to individual emotional, personal, social, economic and employment success. The basic financial education is all about making people understand about making people understand about importance and advantage of making. (chakravarty, 2017). In India Women plays a pivotal role in agriculture and rural economies, yet they remain disproportionately undeserved by financial institution. (Kishore, 2024)

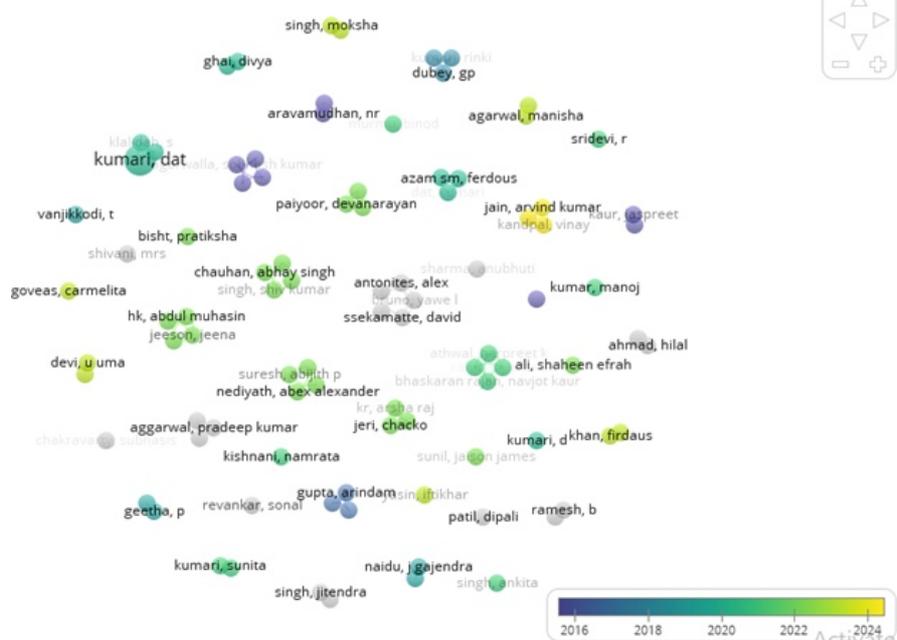
According to OECD defines "financial literacy as a combination of Financial Awareness, Knowledge, Skills, Attitude and Behavior necessary to make sound financial decisions and ultimately achieve financial well-being. (Gayatri, 2019). The Men and Women equally contribute to development of the economy. In today's scenario urban women is working but rural women is left behind due to financial illiteracy. Also the financial market have become so volatile that even the smallest political unrest may affect the international market.

(shivani, 2023). Literacy level is low among the women and among people with lower level of family income and education. (Kumar, 2014). In the rural level as there is lack of literacy it was being found out that 42.9 percentage of population borrowed from the informal sources. (Aswani S, 2022). Government is taking many steps to literate the individuals about the finance and financial inclusion (kaur, 2016). The central government flagship program financial inclusion drive Pradhan Mantri Jan Dhan Yojana launched 6 years ago has significantly improved the level of financial literacy. It was being found out that more than 40 crores banks account was opened till July 2020. Due to action taken by RBI all the women were having 100 per cent of financial Inclusion. (Kishore, 2024).

Data Extraction

The research study was done based on bibliometric method; bibliometric analysis is the statistical analysis of bibliographical data commonly focused on citation analysis of research output and publication. The research paper was collected from Google Scholar on "Financial literacy for women for rural areas", around 15, 40,000 results appeared. The research was to be done on only state of Himachal Pradesh, for that purpose advance research was set with exact phrase "Financial Literacy among rural women" and with at least one of word "Himachal Pradesh" with article dated between 2010-2025. At last 48 results were found on which

bibliometric analysis was done.



Source:- Author's Calculation(using VOS viewer data)

Results

It was being found out that women lacks financial literacy and due to dominance of male they are not allowed to take financial decision (Revankar, 2023). Financial literacy level of women is no doubt up to a satisfactory level but still it is not at equal level at rural level than the Urban women. (Patil, 2021). Financial

behaviour of the rural women with regard to spending and saving pattern doesn't significantly predict financial literacy level. (Namaweje, 2022). Financial literacy has many dimensions such as financial Knowledge. Financial behaviour, financial attitude. But it is being found that financial knowledge is most significant determinant. (Dat, 2020).

| S.no. | Author Name | Title | Year | Description |
|-------|-----------------------------------|---|------|---|
| 1 | Dr. R. Gayathri, T. Vanjikkodi | Financial literacy of women Entrepreneur | 2019 | The primary data was collected from the women who were involved in small scale business |
| 2 | Mrs. Shivani | Financial literacy among the women in rural area with special reference to selected Village Himachal Pradesh. | 2023 | The objective of the study is to study the factors affecting financial literacy. |
| 3 | DAT Kumari | Women's Economic Empowerment: An Integrative Review of Its Antecedents and Consequences | 2020 | The study reflected that women economic condition would result in economic growth |
| 4 | Sobhesh Kumar | Effectiveness of financial literacy intervention in improving financial literacy among rural women in North India | 2014 | The study aimed at educating marginalised class of people specially women. The financial literacy score were calculated |

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|----|----------------------------------|---|------|---|
| 5 | Subhasis Chakravarty | financial literacy and India: A look in | 2017 | The basic financial education is all about importance and advantage of Savings. |
| 6 | S.Ashwani,n.d | A study on Financial literacy in community Sub group- a case study of sales executive in Zhakkara Panchayath | 2023 | The initiatives taken by RBI, SEBI, IRDAI, PFRDA were discussed in areas of financial literacy |
| 7 | DAT Kumari | Women's Economic Empowerment: An Integrative Review of Its Antecedents and Consequences | 2022 | The study revealed that increase documentation, illiteracy, fraud and low education level were key issue in financial inclusion |
| 8 | Dr Divya Ghai, Dr. Parveen Singh | Analyzing the socio demographic factors affecting financial literacy of the Indian youth: a special case of college students in Himalayan region | 2020 | The study aimed to identify prominent demographic variables affecting financial literacy among the youth |
| 9 | Shiv kishore | A Study on the Barriers in Usage of Formal Financial Products/ Services by Women in the Rural Area of Kabrai Block of Mahoba District of Uttar Pradesh. | 2024 | The objective of the study is to study the barriers in usage of formal financial products/services by women in rural areas. |
| 10 | Kumari DAT | Determinants of Financial Literacy: with Special Reference to Consumers in Financial Service Industry | 2020 | The study takes into account all the dimension of financial literacy and it is being found out that financial behaviour of the people are essential factor to determine degree of financial literacy. |

Source :- Author data of top 10 influential paper

Conclusion

Financial literacy among the rural women is low but financial behaviour of the rural women with regards to spending and saving pattern does not significantly predict financial literacy level (Namaweje, 2022). The financial inclusion initiative of India like Pradhan Mantri Jan Dhan Yojana, PM Mudra Yojana have impacted the country in building financial literacy. (Sachin, 2023). The research also concluded that women from house wife occupation were mostly involved in saving and investment and they want to save mainly for children marriage and education. (ali, 2022). It becomes the responsibility of the government to bring financial education at school level (Patil, 2021). It was also set that due to action taken by RBI all the women were having

100 percent of financial inclusion. (Kishore, 2024).

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