

Volume 3, Issue 1, March 2019

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**Policy Papers**

**DOI:**

10.14658/pupj-phrg-2019-1-5

**How to cite:**

Duarte Reyes, L. A., Fattori, G. (2019) 'Microfinance as a Means for Women Empowerment in the Colombian Post Conflict Scenario: Transformational Development or a Tool for Better Managing Poverty?', *Peace Human Rights Governance*, 3(1), 127-161.

**Article first published online**

March 2019

# **Microfinance as a Means for Women Empowerment in the Colombian Post Conflict Scenario: Transformational Development or a Tool for Better Managing Poverty?**

*Laura Andrea Duarte Reyes\* and Giulia Fattori\*\**

## **Abstract**

Gender financial inclusion initiatives, such as facilitating access to financial resources or business opportunities, have recently been promoted as a key strategy to advance women empowerment in post conflict scenarios, especially regarding refugee and internally displaced women. Drawing on literature review, this paper attempts to provide an analysis of the potential role of microfinance as a means for empowerment of internally displaced women in Colombia. It argues that without challenging the structural conditions that create poverty and discrimination against women, usually deepened during transition processes, these initiatives will be tackling the symptoms rather than the underlying causes of gender inequalities, thus missing out their transformative potential and simply providing tools for women to better manage their poverty. Instead, engaging other members of the household and the community (men and children), the recognition of the socio-cultural dynamics in which women live and the acknowledgment of women's agency, may strengthen any effort of empowering women through financial inclusion during the post-conflict phase. As a result of this analysis a set of recommendations will be provided with the purpose of promoting virtuous cycles of female economic empowerment in the Colombian post-conflict scenario through transforming microfinance initiatives.

**Key-words:** *Financial inclusion, Colombia, post-conflict, women empowerment, Bottom-up approach, microfinance*

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## Introduction

Gender<sup>1</sup> financial inclusion initiatives, such as facilitating access to financial resources or business opportunities, have recently been promoted as a key strategy to advance women empowerment in post conflict scenarios, especially regarding refugees and internally displaced women. This is also the case for Colombia, which after the historical signing of a peace agreement between the FARC (Revolutionary Armed Forces of Colombia) and the government in 2016, has entered a transition phase towards peace, after 50 years of armed conflict. Women and children have unevenly borne the consequences of the conflict, therefore, aiding female victims to overcome extreme poverty and facilitating their empowerment is a primordial task to be accomplished.

As a part of its social mission, the microfinance industry in Colombia has been taking valuable steps in this sense. However, engaging in the women empowerment mission entails a strong commitment from MFIs in accompanying women through a holistic approach that not only focuses on the provision of financial services and products, but also on addressing the structural gender inequalities that are present in the Colombian post-conflict territories to be intervened in. Given that male family members may have been killed, joined armed groups or left to find work, women have assumed more social and economic family responsibilities, which have generated a shift in gender roles among displaced communities. This shift represents a window of opportunity for microfinance to take actions through effective measures that contribute to rebuilding instead of reproducing, the former patriarchal order in society.

Despite the lack of research on the effect of microfinance on women empowerment in the Colombian post-conflict context, some particular examples and the literature review allow us to conclude that microfinance could contribute to women empowerment, however, without challenging the structural conditions that contribute to poverty and discrimination against women, usually deepened during transition processes, these initiatives

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<sup>1</sup> According to Ann Oakley, there is differentiation between the concept of gender and the concept of sex. -'Sex' is a word that refers to the biological differences between male and female: the visible difference in genitalia, the related difference in procreative function. 'Gender' however is a matter of culture: it refers to the social classification into 'masculine' and 'feminine' (Oakley 1985, 16). Therefore, gender is understood as a social construction, that differs across societies and cultures. Gender roles are based on differences between girls and boys and women and men, that are not natural, essential, or biological but based on normative conceptions of attitudes and activities appropriate for one's sex category (West and Zimmerman, 1987). In this paper the word 'gender' addresses the specific female gender, especially focusing on the current socio-cultural Colombian context.

will be tackling the symptoms rather than the underlying causes of gender inequalities, thus missing out their transformative potential and simply providing tools for women to better manage their poverty. Instead, engaging other members of the household and the community (men and children), recognising the socio-cultural dynamics in which women live, importantly the case of rural context in Colombia, and acknowledging women's agency, may strengthen any effort of empowering women through financial inclusion during the post-conflict phase.

The paper is divided into four sections. The first section will provide a brief introduction to the notion of women empowerment. The second section presents a summarised literature review regarding the role of microfinance and its impact on women empowerment in post-conflict settings. The third section analyses the role of microfinance in the Colombian post-conflict in relation to the empowerment of female IDPs. As a result of this analysis a set of recommendations will be provided in the last section with the purpose of promoting virtuous cycles of female economic empowerment in the Colombian post-conflict scenario through transforming microfinance initiatives.

## 1. A Brief Introduction to the Definition of 'Women Empowerment'

This work is aimed at analysing the potential role of microfinance as a tool of post-conflict development for the empowerment of Colombian female IDPs<sup>2</sup>. Thus, one of the first questions to be posed is: what does empowerment mean? Fortunately, this is not the first time this question has been asked. Nevertheless, albeit the significant amount of literature that elaborates on this highly controversial concept, no consensus regarding its definition has been reached. For the purpose of this paper, we will focus on this concept mainly through a development scope.

Economist Naila Kabeer (2017, 651), defines empowerment as '*the expansion in the capacity to make strategic and meaningful choices by those who have previously been denied the capacity but in ways that do not merely reproduce, and may indeed actively challenge, the structures of inequality in their society*'. This definition assumes that empowerment is a *process* from being un-

<sup>2</sup> IDPs are '*Persons or groups of persons who have been forced or obliged to flee or to leave their homes or places of habitual residence, in particular as a result of or in order to avoid the effects of armed conflict, situations of generalized violence, violations of human rights or natural or human-made disasters, and who have not crossed an internationally recognized state border.*' Definition taken from: <http://www.internal-displacement.org/internal-displacement> on 28 October 2018.

empowered to becoming empowered. However, since women's individual choices are historically and structurally conditioned (Huis MA et al. 2017), the sole act of choosing cannot be equated to empowerment. For empowerment to take place, choices should be made in a way that counteracts structural oppression and drives transformative change in society.

The capacity to make this kind of choices presupposes not only control and access to resources (land, education, healthcare, financial assets and services), but also a process of self-transformation where, as argued by Jo Rowlands (1996, as cited in Cornwall, 2016), 'the people affected come to see themselves as having the capacity and the right to act and have influence' and, critically recognize the societal dimensions of the obstacles that impede the exercise of such capacity. However, women's empowerment cannot be achieved in a vacuum; therefore, the community (including men and children) within which women are going to make their choices must be included in the process of change. As stated by Alsop et al. (2006, 10), 'even when people have the capacity to choose options, they may not be able to use that agency effectively' when they are constrained by power obstacles or faced with unequal opportunity. Hence, collective awareness and transformation of the inequalities in power, within the social structure of specific cultural contexts are fundamental elements of empowerment.

Thus, women empowerment can be understood as a multidimensional process that not only implies the self-evolution of women, but also a more meaningful transformation in society and structures of domination (Daza 2017). It goes 'beyond a focus on women's access to and control over conventional economic resources, to grapple with the complex realm of social norms, roles and responsibilities which dictate women's relationship to work and their sense of self-worth and well-being more broadly' (Esplen et al. 2007).

## **2. Microfinance and Women Empowerment in Post-conflict Scenarios**

Microfinance was born as a community-based solution to access financial resources for the poorest, as a purely grassroot initiative, based on values directly linked to the purpose of enhancing the quality life of clients (SEEP 2006). Given its economic and social scope and its familiarity with the most unprivileged, microfinance has also been claimed to be a key resource in aiding societies in their transition towards peace. According to Doyle (1998), 'predominantly, [microfinance] remains an economic development strategy that focuses on rebuilding and restarting local economies by

providing needed financial services for enterprise creation. But there is also consideration of its use as a relief and survival strategy in the immediate wake of disaster, and as a tool for peace and reconciliation.’ According to the literature review, some crucial areas of microfinance’s intervention in post-conflict settings are reconciliation and conflict mitigation, resumption of a ‘normal’ life, enhancement of social capital and the reintegration of refugees, IDPs, and demobilized soldiers<sup>3</sup>.

‘Post-conflict situations are best perceived as transitional periods, where political, economic, and social rules and norms are undergoing a process of transformation from war to peace’ (Casselman et al. 2014, 39). Unfortunately, the hardest impacts of this process are borne by the poor, as they are physically vulnerable, living in hazardous conditions, without strong social safety nets. Thus, the poverty cycle is perpetuated (Marino 2005). Microfinance has the potential to boost local economy by granting access to financial resources to the population whose belongings and traditional way of living have been taken away due to conflict related causes. However, in the process to achieve the so desired economic outcomes these people must face and overcome many invisible challenges, including overcoming traumas, regaining self-confidence, rebuilding social networks and expressing resilience towards old and new life dynamics. It is in these intangible benefits, as Marino (2005) calls them, that microfinance is not only boosting the economy but also contributing to the reconstruction of the social fabric of a post conflict society and the personal lives of those affected.

Despite the challenging conditions that a post-conflict scenario poses to microfinance, it has been found that it is possible and even desirable to introduce microfinance initiatives as a means for reactivating local economies and furthering peacebuilding after conflict<sup>4</sup>. Nevertheless, the success of these interventions in relation to women empowerment is to be analysed in relation to the context and gender norms of different post-conflict scenarios, as explained below.

In this section, a general introduction to the situation of women in post-conflict settings will be provided, followed by a brief review on how microfinance initiatives can contribute to the empowerment of women refugees and IDPs while assisting their specific needs.

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<sup>3</sup> See Marino 2005, for a deeper analysis of the intangible benefits of microfinance and the lessons-learned from microfinance experiments in conflicted areas of Asia and the Pacific.

<sup>4</sup> See the research project conducted by Microenterprise Best Practices (MBP), regarding microfinance in post-conflict scenarios (MBP, 2001); See the study promoted by UNHCR and Grameen Foundation and conducted on the field by Microfinanza Srl (2018), in which top five recommendations for MFIs willing to contribute to the financial inclusion of refugees are provided.

## **2.1. Empowering Women through Microfinance in Post-conflict Contexts**

### **2.1.1. Women and Post-conflict**

Conflict and post-conflict countries present unique shifting characteristics impacting on gender relations that need to be considered when addressing the issue of women empowerment. According to Jacky True (2012) peace-building actions are often undermined by the post-conflict economic and political contexts, which reinforce structural inequalities between men and women. Every day, women confront structural and intersectional gender inequalities which are intensified in contexts of war and transition towards peace. Thus, obstacles to meeting gender equality and realising women's rights in the relief and recovery of post-conflict societies are vast (Porter 2013).

One of the main struggles faced by women in post-conflict settings is gender-based psychological and sexual violence. Frequently, when men are killed in conflict, they leave women behind to become heads of households responsible for the family's survival. In these situations, women are often forced to migrate to urban areas leaving behind significant assets, as well as access to social networks, which contributes to their poverty and vulnerability to violence. Hence, they may be forced to engage in risky income generation activities such as sex work, to feed their families (True 2012). Moreover, 'returning male tensions are high because of uncertainty about place and roles in society, exacerbated by the pains of post-conflict economic adjustment and related unemployment' Zuckerman & Greenberg 2004). This frustration is often translated into different forms of violence against women.

Access to livelihood opportunities is among the greatest concerns of IDPs and refugees during post-conflict, yet, women endure impacts on their livelihoods that distinguish from those of men. Consequently, women's needs and ability to access to resources differ as well. There are significant structural and cultural obstacles hindering women's ability to engage in livelihood activities and to increase their economic empowerment in post conflict settings such as 'restrictions to their mobility due to long travel time and costs of commute; perceived risks to their safety and security; a lack of educational and skills background to take up work; lack of financial resources; a lack of or limited formal employment due to the weakened economy; heavy responsibilities and childcare at home<sup>5</sup> that put pressure on

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<sup>5</sup> The project 'Microcredit for a better life' (Microfinanza, 2017) reports the positive experience of a kindergarten launched within the refugee camp of Bar Elias in Lebanon.

women's time.' (Kaya et al. 2018) These things drive women into the informal economy sector with activities such as selling vegetables, cooked food, and offering themselves for domestic [or sex] work (Zuckerman & Greenberg 2004).

The fact that women are generally the victims during conflict has led to the common assumption that women are passive actors in war and peace, while their victim status should not be equated to one of passivity. Women have not only engaged actively in war related activities but have also often adopted proactive strategies to ensure their survival and to provide for their families. Women act as main characters firmly engaging in activities to end the conflict and advocate for peace-building efforts.

The new roles women begin to assume, and the structural changes brought on by conflict can create opportunities for empowerment. 'In the absence of men during conflict, women are challenged to take on roles in [the] public sphere which forces them to redefine the cultural and social perceptions of themselves' (Ortega 2016, 24). Unfortunately, gender roles may change during a conflict, but gender identities may not, therefore, in many post-conflict scenarios achievements in the area of women's empowerment appear to be temporary and instrumental. Patriarchal societies expect women to return to their traditional domestic roles, hindering opportunities which a new post-conflict scenario could offer women. It is in this window of opportunity that development organizations, MFIs, humanitarian organizations and governments, must take action through effective measures that contribute to rebuilding instead of reproducing, the former patriarchal order in society.

### **2.1.2. Microfinance as a Transformational Means for Empowerment**

Historically, women have particularly benefited from microfinance, as many microfinance institutions (MFIs) register female clients: most borrowers are women living in rural areas, they made up 84% of borrowers in 2016, with people in rural areas representing roughly 60% of the market accessing services other than just lending, which are equally as important for borrowers, as per deposits (55%), non-financial services relating to health, education, entrepreneurship and empowerment of women (42%) and top-up insurance services (18%)<sup>6</sup>. Female participation in microfinance is usually fostered in post-conflict scenarios under the assumption that

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With a social loan, refugee women of the camp built up a space for caring of children. This social activity impacted on women opportunities to dedicate to income generating activities, guaranteeing on one side to freely move without the hindrance of family duties to their productive job, on the other side to feel the family in a trustworthy and safe place.

<sup>6</sup> Microfinance barometer 2017: global trends of the sector. BNP PARIBAS <https://group.bnpparibas/en/news/microfinance-barometer-2017-global-trends-sector>.



providing access to microcredit and other financial services to women will automatically lead to both economic empowerment and social wellbeing for the household through a series of interlinked and mutually reinforcing spirals (Mayoux 2002)<sup>7</sup>.

However, while the assertion that microfinance can empower women may seem very promising, the actual scope of microfinance as a means for empowerment, both in peaceful and conflict settings, must be accurately revised. Intervening in a community through microfinance, using the 'women empowerment' slogan, entails a higher responsibility for MFIs than simply providing financial products or services. It involves a comprehensive understanding of what empowerment means for that specific society, the gender roles in place, the participatory design of services and programmes, and the provision of non-financial services that can transform or challenge the structural gender inequalities that permeate the environment where that empowerment is supposed to happen.

As argued by Cheston and Kuhn (2002), it is necessary to acknowledge the individual and environmental factors on which the ability of a woman to transform her life through access to financial services depends. According to Mayoux (2002), even in financially successful microfinance programmes, 'women often have greater workloads combining both production and reproductive tasks<sup>8</sup>, their expenditure decisions may continue to prioritise men and male children, while daughters or daughters-in-law bear the brunt of unpaid domestic work, [and moreover], where women actively press for change, this may increase tensions in the household and the incidence of domestic violence'. These are all situations that require rethinking microfinance 'best practices' exclusively focusing on economic outcomes, so women can actually make decisions about their life and mobility, control their money and have access to information, transport, tools and land (Niner

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<sup>7</sup> Microfinance on the other hand often targets women, in some cases exclusively. Female clients represent eighty-five percent of the poorest microfinance clients reached. Therefore, targeting women borrowers makes sense from a public policy standpoint. The business case for focusing on female clients is substantial, as women clients register higher repayment rates. They also contribute larger portions of their income to household consumption than their male counterparts. There is thus a strong business and public policy case for targeting female borrowers. Children of women microfinance borrowers also reap the benefits, as there is an increased likelihood of full-time school enrolment and lower drop-out rates. [https://www.ilo.org/wcmsp5/groups/public/@dgreports/@gender/documents/meetingdocument/wcms\\_091581.pdf](https://www.ilo.org/wcmsp5/groups/public/@dgreports/@gender/documents/meetingdocument/wcms_091581.pdf).

<sup>8</sup> Productive roles: Activities carried out by men and women in order to produce goods and services either for sale, exchange, or to meet the subsistence needs of the family: Reproductive roles: Activities needed to ensure the reproduction of society's labor force. This includes house work like cleaning, cooking, childbearing, rearing, and caring for family members. These tasks are done mostly by women (UN Women).

2018). Otherwise, microfinance will be just tackling the symptoms rather than the root causes of poverty and the deep structural basis of gender inequality.

Considering that the cornerstone of women empowerment programmes should be a deep understanding of the socio-cultural context and the gender dynamics of the society to be intervened, the first step towards success must be listening to women in post-conflict scenarios in order to understand their needs, ideas and initiatives. MFIs must take into consideration not only the fact that the notion of empowerment differs culturally but also that 'women' is not a homogenous category and thus not all women in post conflict settings have the same needs or share a common position in relation to the conflict (combatants, civilians, IDPs, refugees). The latter highlights the need for culturally holistic adaptations of empowerment and the importance of listening to women to understand their particular needs (Porter 2013).

As stated by Guerin (2010), it is crucial to consider what empowerment means for women in different settings, 'in certain contexts (...) women are not necessarily looking for autonomy and independence from men, but rather for respect within their own community' (Guerin et Al. 2010,14). This perspective would change the way microfinance interacts with women in that society.

Moreover, not only the relations between men and women in that specific context must be analysed but also the diversity and complexity of relationships between women, since these are the type of relations that shape women's daily lives, well-being, expectations and behaviour (Guerin et Al. 2010).

Microfinance initiatives should be aimed at benefitting a whole community composed of men, women, children and youth, elderly, disabled people, equally accessing to the right to build up a dignified future. In this way, the achievement of women's empowerment resulting from the new gender dynamics brought in by the conflict, can be reinforced and hopefully maintained. Tackling the traditional patriarchal values that impede opportunities which a new post-conflict scenario could offer women, can be a way to help them to maintain and strengthen their empowerment.

As argued by Porter (2013), the place of women's empowerment within development agencies [and often microfinance institutions] working in post-conflict settings is often influenced by a neoliberal development agenda that brings different concepts and practices of empowerment. This agenda tends to focus on economic independence, therefore reducing empowerment 'from a complex process of self-realization, self-actualization and mobilization to demand change, to a simple act of transformation bestowed by a transfer of

money' (Cornwall et al. 2007, 7). This limited approach can be counteracted by implementing livelihood programs, such as financial inclusion initiatives, that are accompanied by long-term and sustained improvements in non-economic aspects of women's lives, such as increasing women's literacy and education rates (including legal, political and financial education<sup>9</sup>) and women's decision-making power in the household and community.

A holistic approach to microfinance in post-conflict settings requires also the presence of inter-organizational collaboration. These will be the case of special training and support, like for instance women's rights training, legal or psychological support for women, especially to deal with Post Traumatic Stress Disorder in victims of conflict. This last point leads to a very significant factor when providing microfinance services: those involved in the implementation of empowerment interventions. As stressed by Cornwall (2016), an important lesson about what works for women empowerment is concerned with the relationships that front-line intermediaries are able to create with beneficiaries. The quality of these interactions affects the effectiveness of interventions. Therefore, the familiarisation of the staff with the correspondent socio-cultural context and the difficult conditions that beneficiaries have gone through, will foster relationships of solidarity and respect throughout any microfinance programme.

### **3. Microfinance and Women Empowerment in Post-conflict Colombia**

The signing of the peace agreement between the Colombian government and the FARC, the largest guerrilla of the country, has created new environmental conditions for the operation of microfinance institutions in Colombia, especially in the post-conflict prioritized areas. Nevertheless, this transitional scenario poses as many opportunities as challenges for peacebuilding and reconstruction. Microfinance has been one of the means for financial inclusion of the most vulnerable Colombian population, especially in the rural areas, which have been hit the hardest by the conflict. Some microfinance institutions are expanding their services to reach victims,

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<sup>9</sup> Financial education in post-conflict settings is a precious tool not only for the sustainability of MFI's but also because it can create a positive impact on socio-economic behaviours and dynamics within and between groups of people and individuals, promoting a proactive approach in which beneficiaries can create their own financial strategies to cope with the new responsibilities and economic challenges they might be facing.

especially displaced women, with the aim of alleviating their poverty and facilitating their empowerment (see below).

In this chapter a brief introduction to the armed conflict is provided, followed by the gendered dimension of the conflict, with a particular focus on IDPs. Finally, the way in which the microfinance sector in Colombia is comprised and its potential for empowering women IDPs in Colombia is analysed and specific recommendations are provided.

### **3.1. The Colombian Armed Conflict**

Colombia has endured one of the longest civil conflicts in contemporary history. More than 50 years of a complex war between guerrillas, paramilitary, military force and criminal bands have caused a multitude of serious human rights violations which have affected 7.9 million victims in various ways and which remain largely unpunished (LWBC). Civilian populations - particularly in rural areas - are the most affected by the conflict which has led to the death of over 262,000 people, of which 215,000 were civilians (CNMH 2018). One of the main consequences of the conflict has been the forced displacement of 7.7 million people, which has made Colombia the country with the highest number of internally displaced persons in the world. In the most general terms, the root causes of the conflict have been linked to state neglect, poverty and inequality in land distribution. Thus, the conflict developed mainly in rural areas where armed groups had almost total control over the territory and the population. The conflict has had especially catastrophic consequences for some sectors, such as Indigenous Peoples, Afrodescendent and peasant farmer communities, human rights defenders, trade unionists, and women and children (Amnesty 2012).

Two of the major attempts for peace in Colombia have been the Justice and Peace Law adopted in 2005, which served as legal framework for the demobilisation of paramilitary groups, and the peace accord signed between the government and the Revolutionary Armed Forces of Colombia (FARC) in 2016. This was a highly significant step towards peace and a prerequisite for achieving durable solutions for people displaced by the conflict. Following the terms of the agreement, in 2017, more than 10,000 FARC combatants surrendered over 8,000 weapons and consolidated into 26 encampments, transitioning to civilian life. Nevertheless, there are still major challenges to be overcome. Albeit having announced its intent to initiate peace talks with the government, the National Liberation Army (ELN) remains active today. Moreover, despite the signing of the final peace agreement, about 139,000 new displacements due to conflict and violence were recorded in 2017 (IDMC, 2018), and more than 282 human rights defenders and social

leaders (France 2018, 24), of which 31 were women, were murdered between 2016 and July 2018.

Therefore, Colombia represents a particular case of a post-conflict scenario, where the process of transition towards peace is being developed while armed actors remain active in the country. A list has been produced of 170 rural municipalities<sup>10</sup> which have been designated as post-conflict priority areas where the efforts to foster development and lasting peace should be concentrated. These areas should be prioritized also by any development organization, NGO, Microfinance institution or international organization working in post-conflict Colombia.

### **3.1.1. Gendered Dimension of the Conflict – Female IDP's**

During the past 50 years of armed conflict in Colombia, 4.064.710<sup>11</sup> women have been victims, among other forms of violence, of forced displacement (50.9%), land grabbing (49.8%) and crimes against freedom and sexual integrity (89.4%) (UN WOMEN 2018). The consequences of the conflict have been unevenly borne by women, especially in the rural areas of the country where armed confrontations used to take place. Colombia's Constitutional Court, in its landmark 2008 Judicial Decision 092 (Auto 092) on women and displacement, concluded that conflict and displacement had a disproportionate impact on women and highlighted how some victims faced multiple forms of discrimination – as women and girls, as victims of displacement, and as members of Afro-descendent or Indigenous communities.

According to the Unified Victims Registry (RUV), until October 2018, 3.796.309 cases of women victims of forced displacement had been registered. The vulnerability of women in the areas of conflict, migration and settlement is high, as armed actors impose restrictions and leave emotional scars of terror that persist in displaced persons even when certain conditions of insecurity are reduced. Moreover, most of the times, women must assume new family, economic and social roles different from the usual, undertaking material and psychological burdens in an extreme and abrupt manner (43% of displaced households are female headed). These circumstances worsen their already vulnerable condition making it harder for them and their families to overcome extreme poverty.

Many of the IDPs flee from the rural areas to large urban centres of the country, searching for help from governmental institutions to meet their necessities of food, housing and work. In urban settings, the livelihood needs

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<sup>10</sup> [https://www.minagricultura.gov.co/convocatorias/Documents/Apertura\\_Registro\\_2016\\_2018/Anexo\\_2\\_Municipios\\_Priorizados\\_Posconflicto.pdf](https://www.minagricultura.gov.co/convocatorias/Documents/Apertura_Registro_2016_2018/Anexo_2_Municipios_Priorizados_Posconflicto.pdf).

<sup>11</sup> RUV Registro único de víctimas, 2017.

of female IDPs are acute, since they face little economic opportunity and lack access to public goods, financial and social services. Gender inequalities in both rural and urban environments are entrenched in different expressions of Colombian patriarchal society. This adds up to the enormous disadvantages that generally IDPs face after displacement, which often make an incredibly difficult task earning a sustainable income in an urban environment. (Foy) Some of the main obstacles faced by women IDP's are: low levels of education (only 61% of women heads of household have completed their primary education) and IT skills; discrimination and lack of social nets in host communities; domestic and labor exploitation, including trafficking of persons; obstacles in the access to land titling and in the protection of their patrimony towards the future, especially in the plans of return and relocation.

Self-employment is one of the main strategies that women implement soon after their displacement to restore their livelihood, mainly through informal economic activities such as petty trade, informal sales, and domestic help. Providing decent housing and nutrition for their families are clear objectives for women in their new roles as breadwinners or as secondary income earners (Daza 2017). Studies have shown that after displacement Colombian women increased their economic contribution to the household in 41% (FIP 2018). However, they face innumerable barriers in terms of lack of access to financial and technical assistance. Even though the conflict has partially come to an end, these barriers represent the current situation of most female IDPs in Colombia, and therefore the grounds for work on their empowerment.

Another important remark to be made is the fact that one of the main objectives of the post-conflict agenda in Colombia is rural development. The voluntary return of female IDP's to the countryside is contemplated in the peace accord as one of the possible routes for reparation. As stated by Mazzoldy, in an interview regarding a research on the return of rural women in Colombia (FIP 2018a), many women IDPs are willing to return to their former homes in the countryside or to other rural areas, mainly because of their strong sense of belonging to the territory. However, those who have done it have not found the right living conditions to maintain their desire to return. According to Mazzoldy, these conditions are mainly the absence of violence against women, better access to productive resources, recognition of their reproductive and household work, and participation at decision-making levels in the territory. Any empowerment programme in this context requires addressing the patriarchal structure of domination that characterises the socio-cultural dynamics of rural Colombia.

### 3.2. Microfinance Sector in Colombia

The microfinance sector in Colombia is comprised of three groups of institutions: i) non-governmental organizations with private capital and exclusive corporate purpose related to microfinance activities; ii) commercial banks that have included products geared to the microenterprise sector in their portfolio of services; and finally, iii) cooperative entities that offer products aimed at the microenterprise<sup>12</sup> (Grau-Prada 2017).

Even though microcredit is part of the larger microfinance industry, which provides not only credit, but also savings, insurance, and other basic financial services to the poor, the Colombian legal framework regulates microcredit but not microfinance<sup>13</sup>. According to this legal framework, MFIs constituted as NGOs with private capital, are not subject to the regulations of traditional banking. Which means that, unlike the organisations that are part of the Colombian financial and insurance system, that can only undertake the activities duly authorized by law, MFIs constituted as non-governmental organizations can develop any type of activity, and design financial products according to their internal policy. These institutions play a very important role: in fact, they offer micro-loans to the most disadvantaged part of the population that cannot rely on banks (unbanked population). The unbanked population is mostly represented by rural population that works in agriculture (Intriso and Micheli 2015).

According to the figures presented by Asomicrofinanzas, the microfinance sector in Colombia has served 2,938,895 microentrepreneurs, of which 1,488,606 are women.<sup>14</sup> On the other hand, the Colombian financial inclusion report 2017, elaborated by 'Banca de Oportunidades', shows that in 2017, women participated with more than half of the microcredit disbursements (56%), both in number and in amount (46%).

Regarding financial inclusion in Colombia the mentioned report shows that the indicator of financial inclusion falls as the rurality level increases. The gap between financial inclusion of cities and scattered rural municipalities amounted to 32.5 points. However, the rural distribution of micro-credit

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<sup>12</sup> *The institutions from the first group are not subject to state control because they do not capture resources from the public, they place credits through their own financial self-sufficiency and from loans they acquire from national and international banks. Those of the second group, are subject to state regulation and to the control of the Financial Superintendence of Colombia, and finally, those of the third group also submit their activity to state regulation, 3 with the difference that it is the Superintendence of Solidarity Economy that exercises the function of control. (Grau-Prada, 2017) (own translation).*

<sup>13</sup> For detailed information regarding specific microcredit norms and regulations see (Grau-Prada, 2017).

<sup>14</sup> <https://asomicrofinanzas.com.co/cifras>.

disbursements showed a greater participation of the more rural municipalities compared to other modalities (16% of the number of disbursements and 20% of the amount disbursed focused on rural municipalities). It is worth mentioning that microfinance NGOs had a significant participation in the number of disbursements in rural and scattered rural municipalities, with 37% of the total number in rural municipalities and 35% in dispersed rural areas, values that have remained similar between 2016 and 2017.

Even though Colombian regions with the lowest financial inclusion rates (including microcredit disbursements) happen to be the poorest, the data presented above is key to understanding the role of microfinance in the transition towards peace. At the moment, the highest degree of market penetration in the rural areas is led by NGOs, however this should be extended also to other forms of MFIs. As noted, one of the main causes of the Colombian conflict is strictly related to the possession and control of land, therefore, countryside's revitalisation and rural development are some of the cornerstones for peace in Colombia. Victims must be provided with the necessary resources (material and non-material) to re-start their life again in the countryside and be able to contribute to rural development. It is, therefore, one of the main scenarios for MFIs to work for peace and women empowerment in Colombia.

### **3.3. Microfinance and the Empowerment of Female IDPs in the Colombian Post-conflict**

During the past years microfinance's field of activity has been expanding towards the periphery and rural zones, due to the market saturation of Colombian urban areas. This movement has made it possible for many MFIs, especially NGOs, to start working with the rural population and adapting their products to the rural necessities, thereby becoming one of the main allies for the post-conflict reconstruction in Colombia. Most microfinance clients, also in rural areas, continue to be women.

Despite the lack of comprehensive studies that analyse the impact of microfinance programmes in relation to the empowerment of Colombian women, let alone female IDPs, some empirical studies regarding livelihood programmes for women IDPs that included microfinances services, have demonstrated that economic strategies aimed at female IDPs not only assisted with their initial survival but also fostered their feelings of self-reliance and self-worth allowing them to strengthen their livelihoods and promoting their pathways towards empowerment. One of the conclusions of a study conducted by Daza (2017) regarding the empowerment of female victims of the armed conflict in Colombia, was that 'for most of the



participants their small-scale businesses are proof of their perseverance and hard work, which makes them feel proud of what they have achieved. In fact, some of the participants claim that since the moment they became involved in the productive activities with their businesses they feel their roles in the domestic domain have changed, that their opinions weight more than before in decision-making.' On the comparative study '*Women's Empowerment Arising From Violent Conflict And Recovery*', Petesch (2011), argues that although the Colombian female IDPs' earnings were often low, their increased economic agency is a significant part of their empowerment paths. Some of the interventions included governmental or NGOs enterprise initiatives through the provision of small loans and sometimes grants for women. Some women spoke highly of the training, counseling, and enterprise development services they had received (including loans), which built skills and solidarity and provided emotional support. However, they reported limited economic benefits from their participation in the schemes.

Unfortunately, these economic benefits had been truncated by external conditions that prevented the successful development of women's productive projects. As stated in a 2011 study for the UN High Commissioner for Refugees (UNHCR), (as cited by Crawford et al. 2015, 15).

'Donors and Non - Governmental Organisations (NGOs) have supported income generation in urban areas primarily by making funding available to individual families who are supposed to establish small scale enterprises in their homes and sell the product. For reasons related to skill levels, business inexperience, difficult market access and low- income levels among would-be customers, these enterprises are at high risk of failure'.

In general, women in Colombia reported that these programs are helping them, and the quality is good, but the economic returns are modest at best. Thus, economic activities for women IDPs in Colombia are still highly unstable and uncertain for the future.

As advised by USAID (Crawford et al. 2015, 15) programme design 'should consider the multiple dimensions that determine a person's ability to generate income, including needs such as food, health, housing, transportation and education. If survival needs are not covered then a beneficiary may use income generation programme resources to cover these needs.' These types of economic activities, which aim to increase women's participation in the economic market, may simply serve as a survival strategy – to meet basic needs and endure crises - and will generate little to no opportunities for change, therefore impeding any empowerment attempt (Kabeer 1998).

Notwithstanding the fact that research is necessary in this field, we argue that microfinance has a transforming potential to aid these women in rebuilding their life in a dignifying way, hopefully with better success opportunities due

to the partial end of the armed conflict. Aside the inequalities that women must have endured before displacement within their homes or communities of origin, the armed conflict has on one hand deepened those inequalities by putting displaced women in a serious condition of vulnerability and, on the other hand, it has generated a shift in gender roles that has pushed women to perform new economic and political roles in the Colombian society. There is therefore a window for microfinance interventions aimed at facilitating women empowerment that build on these positive but time-limited forces.

Interorganisational collaboration is essential for facilitating empowerment in the Colombian context. Some MFIs working in Colombia, such as BBVA Microfinance Foundation – Bancamía and Opportunity International, have been working on the implementation of holistic approaches to their operations, with a direct effect on women's victims of the armed conflict.

As stated by M<sup>a</sup> Mercedes Gómez Restrepo, Executive Chairwoman of Bancamía, for microfinance to serve the most vulnerable in the Colombian post-conflict 'innovation that is centred on satisfying human needs, underpinned by technical and financial viability' is fundamental. This approach requires MFIs to 'leave behind the supply-side design of products and services and embrace the roll-out of integrated business solutions from the demand perspective. This involves a change of approach, in which in-depth knowledge of the rural population and its inclusion needs, as well as of the post-conflict scenario, lies at the heart' of operations (Gómez).

Following this guidance, Bancamía and She Is Foundation<sup>15</sup> have recently signed a partnership to support female victims of the armed conflict. Their idea is to create a platform for empowering women to enhance their microbusinesses, responding to the needs of their neighbourhoods and driving them to reconstruct their communities through income generation. Complementary programmes and services are offered by She-Is Foundation, such as psychological and legal support along with community activities aimed at creating awareness among men and children in relation to gender inequalities within their territories. In Bancamía, women represent 54% of its total clients: 36% of these women live in rural areas, 83% are economically vulnerable and 50% possess primary education at best. This MFI is investing many efforts in reaching women in the rural areas of Colombia, especially in the prioritized post-conflict municipalities (Bancamía, 2016).

The Impact Measurement and Strategic Development Area (MIDE) of the BBVA Microfinance Foundation, of which Bancamía is part, has promoted its own methodology of social measurement and client development with the purpose of analysing the changes in business and living conditions of

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<sup>15</sup> <http://www.she-is.org/>.

women clients and their families. Among the most significant data is that the clients who have had a relationship with Bancamía since 2014 (two years of relationship) have increased, on average, their assets by 28%, sales by 22% and surplus by 27% (Bancamía, 2016).

According to Nadia Sanchez, president and founder of She-is Foundation, the implementation of the agreement with Bancamía will start in April 2019, in the region of Putumayo where Bancamía is opening new services for the women who were already beneficiaries of the programmes carried out by She- Is. Sánchez highlights the importance of additional non-financial services, especially in rural areas, to foster the creation and maintenance of sustainable ecosystems for client's businesses. "There must be a one year follow up of the social environment and overall value chain of every of women's businesses in order to avoid failure and promote real empowerment"<sup>16</sup>. Further research on the impact of these programmes on the empowerment of the clients is highly necessary.

On the other hand, Opportunity International Colombia (OIC)<sup>17</sup>, has developed an intervention model based on two components: financial services and strategic social impact programs. In order to do so OIC has partnered with the organisation AGAPE, which oversees the community intervention methodologies. Over the years, the organisations have developed a strategy that has significantly impacted the life of displaced populations in Colombia, through the Trust Bank Methodology (FOY). This group lending methodology not only uses innovative training to equip IDPs to earn a living in an unknown and hostile urban environment, but it also helps them to develop relationships through weekly meetings<sup>18</sup>.

Opportunity international has understood that since poverty is complex and multi-faceted, transforming lives requires a holistic approach. Therefore, the impact of microfinance can be enhanced by complementary community and financial services.<sup>19</sup> In the past OIC, has also partnered with other NGOs that have expertise in dealing with the severe lack of business locations and pressing childcare needs faced by displaced women in Colombia, and with Habitat for Humanity International (HfHI), to ensure greater and more equitable access to land and shelter-related services (FOY).

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<sup>16</sup> Telephone interview conducted by the authors on 8 March 2019.

<sup>17</sup> <https://www.oicolombia.com.co/web/home> (accessed: 08/11/2018).

<sup>18</sup> The number of clients who are part of these trust groups is now at over 700. According to Brian Olarte, Executive Director of AGAPE, despite the benefits that this methodology represents, ensuring the financial sustainability of the MFI has somehow hindered these type of initiatives.

<sup>19</sup> <https://spm.opportunity.org/the-impact> (accessed: 08/11/2018).

Currently, AGAPE does not have a specific program targeting women, however, most of its clients are females and therefore, the direct impacts of these non-financial services are positively affecting their lives. According to Brian Olarte, Executive Director of AGAPE<sup>20</sup>, clients are provided with different levels of financial education programs as well as training on social values, leadership and the prevention of domestic violence. These programs are directed to clients and their partners (male – female groups). Moreover, services to impact the quality life of clients such as the construction and opening of a community center for the care of approximately 50 children and for the general use of the community, as well as the implementation of a program aimed at training and technology transfer in water and sanitation to clients have been put into place (AGAPE 2017).

As an outcome of the leadership training promoted by OIC and AGAPE, Sandra Blanco, a client and leader of a Trust Group, created the association “Education and Life”. The project is supported by four Trust Groups and mothers of the community who work together for their children's education. In her testimony Sandra encourages other Trust Groups to impact their communities by saying “get together with your groups and support your community because being a leader is motivating” (OI 2017).

According to the 2017 AGAPE organizational report, programs of financial education, family relations, spirituality, leadership, health and housing aimed at customers of Trust Groups managed to positively impact the lives of more than 2000 people directly and indirectly to 8000 people (more than 90% being women) (AGAPE 2017).

Despite these great achievements there is still a lack of gendered impact evaluation with actual indicators that can demonstrate the transformation of these women's lives in relation to their participation in these programs. According to Olarte, microfinance itself is not a means for transformation but a tool to tackle poverty. Nevertheless, when it is combined with other services that impact additional aspects of the clients' lives it can generate durable changes in society. For him, one of the main obstacles for it to happen is the excessive costs and taxes that an MFI must bear when becoming a regulated financial institution, which financially hinders the provision of additional services<sup>21</sup>.

These examples represent for us, what transformational development could mean in a microfinance context. It is only by transforming the internal and external reality of women, that processes of empowerment can be activated. In these cases, access and control to resources is facilitated, but

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<sup>20</sup> Telephone interview conducted by the authors on 8 March 2019.

<sup>21</sup> *Ibidem*.

also environmental conditions that will allow women to make meaningful choices are approached and challenged. Social responsibility must lie at the foundation of any microfinance institution. Using women empowerment as an institutional ensign must translate into actual holistic programmes designed on a comprehensive analysis of what empowerment means to female IDPs in Colombia, the new opportunities that might have opened for them within the post-conflict framework, and the importance of collaborating with other private and public institutions in order to accomplish the empowerment mission.

Unfortunately, the regions most affected by the armed conflict are, at the same time, the areas most affected by poverty, inequality and exclusion. And it is precisely in these regions where gender gaps are often deeper than in other parts of the country. Since the variation in empowerment is a product both of women's own agency and of the opportunity structures that surround them, these external conditions will affect the success of microfinance interventions aimed at women empowerment if not considered by MFIs.

## **Conclusion and Recommendations**

This paper has shown that microfinance has been fostered as a key strategy for women empowerment in diverse post-conflict scenarios. Nevertheless, the extent to which it has caused an actual impact on women's lives in terms of empowerment has depended on the ability of MFIs to go beyond the sole provision of financial resources by also tackling the structural gender inequalities characterizing each socio-cultural setting.

The Colombian post-conflict is a unique scenario that poses as many challenges as opportunities for the microfinance sector. With the signing of a peace agreement between the government and the FARC (Revolutionary Armed Forces of Colombia), the environmental conditions for microfinance institutions to contribute to the alleviation of poverty and the empowerment of women, especially internally displaced females, have improved. The conflict in Colombia has generated a shift in gender roles among displaced communities, which represents a window of opportunity for microfinance to take action through effective measures that contribute to rebuilding instead of reproducing, the former patriarchal order in society.

Despite the lack of empirical studies and independent impact assessments of microfinance programmes aimed at generating women empowerment in Colombia, the comparative literature review and few case-studies regarding livelihood programs aimed at Colombian IDPs, allow us to conclude that microfinance could represent a potential means for facilitating women

empowerment in the new post-conflict scenario. Nevertheless, a holistic approach would be necessary in order to not only support women to cope with critical conditions of poverty and financial instability, which is the current situation of most female IDPs, but also to facilitate their processes of empowerment, especially in the rural areas of the country where peacebuilding efforts are concentrated.

We argue that without focusing on the fundamentals of microfinance, and therefore concentrating on the initial ideal of genuinely working for enhancing the quality life of the most underprivileged people and approaching poverty as a multidimensional phenomenon (not solely related to material deprivation) it is impossible to contribute to the creation of empowerment. Especially, if this empowerment is to be built in post-conflict contexts like Colombia where the challenges faced by microfinance institutions increase and their adaptation strategies must be more creative and flexible than ever.

Due to the complexity of the armed conflict and its consequences, the approach of MFIs should be that of ensuring a sufficient level of coordination between the various stakeholders and their initiatives within the Colombian financial inclusion 'ecosystem' in order to provide diverse and complementary financial and non-financial services, paired with protection and livelihood interventions.

Some microfinance institutions in Colombia, are already working or moving towards this kind of approach however, independent assessment and empirical studies are needed in order to analyse the actual impact of these programmes on Colombian females IDPs' lives. The term 'empowerment' has become the working slogan in the post-conflict however, a research gap in this field needs to be urgently filled. Interorganizational collaboration with research organisations, such as universities, could be a starting point for promoting transparent impact assessments and the objective measurement of microfinance interventions' cost-effectiveness and to fill the existent empirical information gap that is preventing access to essential data on which to build more effective microfinance programmes.

Creating holistic microfinance programmes demands a high degree of social commitment from both financial institutions and the development sector, as well as the governments of countries in transition towards peace. The efforts undertaken to implement comprehensive and culturally driven strategies for empowerment through financial inclusion are the right seeds to plant in post-conflict soil. While it is true that the new roles women assume during conflict might create opportunities for empowerment, we cannot forget that these changes were part of a life strategy to escape from conflict. Thus, energies should be directed not only to maximize empowerment but also to enhance the environment in which women are to exercise this empowerment

after the conflict has ended. Only women living in each specific post-conflict setting know their ideals, fears, needs and expectations, elements that constitute the basis for any real empowerment process. For microfinance to be transformative, women are the ones to work for and with at every phase of any financial inclusion programme.

In the following paragraphs some practical recommendations to financial inclusion practitioners willing to facilitate women empowerment processes are provided with a particular emphasis on the Colombian post-conflict scenario.

## Recommendations

<i>Legend</i>		
■ <i>Practitioners at local level (local societies, communities)</i>	◆ <i>Practitioners at meso level (Intermediaries, e.g. development organisations)</i>	▲ <i>Practitioners at macro level (Public and Private Institutions)</i>

### ■ ◆ Context reading – the importance of listening

Project design should be adapted to the complexity of the Colombian post-conflict context. In paragraph 2.1.2 (p6) is given evidence that ‘women’ is not a homogenous category. ‘Women’ are not ‘women’ everywhere, the concept varies from one community to another. Each society has its own culture dictating meanings and roles. It also applies for the distinction between rural and urban environments in Colombia. The first step towards any intervention should start from understanding ‘where’ that intervention would take place, and ‘why’.

Colombian IDPs should be put at the center of any microfinance intervention and their voices must be heard in order to understand their financial needs and the obstacles that impede their fulfilment. They should be also consulted regarding the meaning of empowerment and security in their lives, as individuals and, if it is the case, as a group.

This element is fundamental in order to guarantee transformative interventions within the framework of return processes to the rural environment. The identification of practical needs and strategic interests should be consulted with the women who return to the countryside in participatory processes.

*Key actions: interview key relevant stakeholders and community leaders, listen to civilians, take host communities' and gender and ethnic specificities into account, analyse worst practices, assess the environmental conditions and develop programmes progressively (Petersh 2011) directed towards empowerment rather than exclusively provide financial resources for preset outcomes.*

### ◆ **Take advantage of stereotypes when approaching women (step-by-step approach)**

It could be perceived as the replication of stereotypical representations of women, but approaching women inside safe life spheres in which they comfortably move, could represent the starting point for intervening in a dimension of security, that can gradually move towards less traditional areas of business. Some critics have argued that microfinance programs are structured in such a way to have their greatest impact in helping women perform traditional roles better. Nevertheless, without significantly interfering with traditional duties, many women's practical needs evidence they are closely linked to traditional social structures. Meeting firstly those needs in a short-term and promoting a structural strategic change, should pass through a long-term cultural process (Cheston, 2002, 25).

In this regard, Petersh (2011) states as in Colombia and elsewhere, post-conflict housing aid has brought women material security and restored peace of mind; for some it was a key productive asset as well, enabling them to run home-based businesses or engage in rental markets. Housing reconstruction and resettlement programs that support joint titling (or sole titling if a woman heads the household) may present an opportunity to foster more gender-equitable ownership of major assets in post-conflict context, representing a safe area for them to start up a way out of poverty. This best practice tackles, for instance, another main women's need: the provision of day care for children, and occasionally elderly and disabled people (former combatants). Providing financial resources without facilitating a balance may result in an overload of women's work without even the guarantee of sufficient economic return.

Especially when considering economic empowerment and capacity development activities of vulnerable sections of population within a community, such as women victims of violence and those at risk, systematically opting for sex differencing activities among men and women allows i) to avoid men regularly taking the floor during meetings, leaving women in a subordinate role, ii) to enhance fundamental horizontal training processes: making people confront each other, rediscovering practices that they may have done in the past and which do not re-propose in the present



circumstances only due to lack of trust and / or a general sense of oppression or fear. Money is a topic that could make people harsher when resources run low, and are likely to be preferentially allocated to particular segments of the population (e.g. refugee, women, youth). Protection measures should be always considered in financial inclusion initiatives.

The sustainability of interventions emerges when women are allowed to decide the role, they judge more suitable for themselves. Though, in parallel with starting the path towards an economic empowerment it should be recognised that, depending on the context, gender roles and the sexual division of labour are often socially determined for families' survival, and indeed not necessarily altered by women's employment.

Demand oriented programs should be geared towards needs (and limits) of women entrepreneurs, trying to strengthen their competences on entrepreneurship and productive projects in areas that promote the diversification of their capacities, beyond the basic level of productive staggering. This includes training in techniques, systems and other areas traditionally considered more suitable for men, as well as training in areas such as business management, marketing and innovation.

*Key actions: identify women's representatives (unevaluable empowerment means), find out safe life spheres, ask permission to enter the safe area, listen, suggest and not impose, , mapping gender labour dimension, interview women in economic pathways, conduct focus groups and individual interviews to align personal and intervention's goals, plan together towards the best and (psychologically as physically) safe solutions, start by creating short-term integration opportunities, respect personal limitations, adopt an inclusive approach once targeting a beneficiary group (avoid the emergence of tension and jealousy among the group), support day care centres for children, foster economic and social interaction between host communities and refugees / IDPs.*

### ◆ Turn towards the backstage

Granting credits to women has been demonstrated to be a wise and profitable choice (repayment rates are typically higher for women than for men). A supplier-focused argument is that female borrowers constitute less of a credit risk, as they are less mobile than men, often more conservative in their investment decisions, and keener in saving capacities. Experiences in Grameen-villages in Bangladesh show that women are more conservative in investment strategies, and therefore have better repayment records as stated by Todd (1996). Rahman (2001), Goetz and Gupta (1996) perceive women as more easily influenced by peer-pressure and the interventions of the loan-managers, compared to the sense of impunity register among men who are

able to default. But the collateral resulting on their personal lives should be taken into consideration. If the economic empowerment of women is the frontstage of the process, it is undeniable important to turn back towards the so-called 'backstage' of the projects.

Microfinance interventions should pay considerable attention to the double burden faced by women IDPs that must provide for their families and take care of their children at the same time. Women could end up trapped in slavery's circle for the survival of their families, with little or no opportunity for them to exercise their agency or make efficient choices with the money they might earn. D'Espallier et al. (2009) conclude the working paper 'Women and Repayment in Microfinance' with provocative questions 'Maybe servicing women is costlier than servicing men? Or maybe women take smaller loans and thereby reduce MFI scale economies?'

*Key actions: conduct realistic assessment of microfinance activities' performance (negative assumption management), include psychosocial support, make unscheduled visits, cross-check information, take the overall context, including security, information on IDPs' current and former livelihood strategies and market analyses, into account.*

### ◆ Recognize the relevance of social capital

Social relationships determine every social action relevant to the economic level or not. All people, directly or indirectly affected by a microfinance intervention, are elements of a social network that has an impact on a woman's credit life. Being able to draw on different points of view widens the perspectives on the real working conditions of women and the derived implications, providing a multitude of very important data for the measurement of the impact of the interventions. A more advanced analysis of such data could undoubtedly allow a better retroactive and preventive understanding of 'female microfinance', leading to the implementation of more effective strategies for the fight against socio-economic exclusion.

*Key actions: map social networks, ask for interviews with relevant contact persons, plan supportive actions to boost good links and to dissociate from negative ones, include the private sector.*

### ■ ◆ Empower men

Though the involvement of women is necessary in project intervention, from the design to the evaluation, there is the risk of manipulation by stakeholders and policy makers of the so-called gender approach: delegating the topic to the exclusive domain of women, making them responsible for

successes and any related failures; using women as an easy way to attract resources without clear growth objectives; increasing the dialogic gap between 'men' and 'empowered women'.

In paragraph I and 2.1.1 the importance of including the whole community (especially men and children) in the process of change is highlighted. It is essential to recognize the centrality of men as a target beneficiary of gender interventions i) distinguishing between men as decision makers, as service providers and as target vulnerable groups of men and boys; ii) also distinguishing between young men and middle-aged men / elders, usually belonging to a patriarchal approach and less inclined to dialogue on the topic, while the youngest grown-up in an era already governed by a more gendered education are key resources; iii) working on identifying complementary different roles among men and women that work in a complex scenario.

Gender equality is not a women's issue but should concern and fully engage men as well as women. Equality between women and men is seen both as a human rights issue and as a precondition for, and indicator of, sustainable people-centered development (UN Women).

Focusing on the local dimension of rural areas, the inclusion of men belonging or not to the IDP and refugee women's family, social and professional context of the women benefiting from the investment in economic initiatives, is crucial. Generating processes of awareness in the communities to which women return or will return, where evidences of the relationship between productive and reproductive, and a sexual division of labor as a sectoral and occupational segregation in the economic activities are clear, could prevent the replication of stereotypes and the increase of gender gaps.

*Key action: align actors' and citizens' vision on gender - conducting personal man-only discussions (semi-guided talking among men only) at different levels (private and public bodies' staff, beneficiaries) - to let down their guard and mould on gendered norms, conduct role-playing implying female family members, encourage men participation in decision making activities, ask for their support in responsibility roles, include psychosocial support.*

## ■ Boost savings culture

Financial Education, as per Microfinanza<sup>22</sup>, refers to a transfer of financial knowledge – therefore capabilities - and stimulation of pro-active behaviors by means of experience-based learning processes aiming to translate

<sup>22</sup> Financial Education, Microfinanza Srl <https://www.microfinanza.com/financial-education-and-social-entrepreneurship/>.

knowledge into daily practices. But more than activities or tools to be used, the element that should drive financial inclusion interventions is the expected impact: to positively act on socio-economic behaviors and dynamics within and between groups of people and individuals. Therefore, the contents of financial education are not merely meant to orientate consumers and financial institutions' clients in the complex financial scenario, enhancing their capabilities.

Once victims have settled and the humanitarian emergency is over, working on creating and strengthening a saving culture among female IDPs should be one of the main concerns of microfinance in post-conflict Colombia. 'Classic' economic support interventions (e.g. microcredit) canalise external financial support to targeted clients.

The guiding principle should be that everyone can save, either by reducing expenses, increasing income or learning how to cope with emergencies.

*Key actions: define tailor-made tools and sound knowledge-transferring methodologies properly adapted to the specific macro and micro tackled contexts.*

### ■ **Customize Financial Education as a means for changing behaviors**

As highlighted by the paper, the areas involved in the socio-economic development of vulnerable people go far beyond the mere economic and financial sphere. Behavioral economics teach us how the human being is a non-rational decision maker. This is even more evident when people strive to free from anxiety caused by violent context as per the armed conflict in Colombia. Victims who have been exposed to such trauma are 4.3 times more likely to develop Post-Traumatic Stress Disorder (PTSD) (Doctors Without Borders, 2013), a psychological disease affecting decision-making skills, among other skills. Since human beings are also emotional beings:

- Decision making does not always opt for the best and rational solutions, especially when exposed to uncertain conditions and psychological trauma;
- Women have been found to be more cooperative, even when in underserved conditions - financial education with women has confirmed that they have a more proactive and collaborative approach in the context of group initiatives (e.g. savings and mutual help groups). They are ready to absorb the basics to apply them in real life, especially when free from male conditioning, tackling proactively armed conflict consequences (Microfinanza 2017).

As stated in paragraph 3.3 (p11), microfinance services foster people's feelings of self-worth, consequently promoting pathways towards

empowerment. Financial Education should be not perceived as a mere transmission of knowledge or techniques, but above all a stimulus for rediscovering trust, past best practices, for creating listening spaces and dialogue, and more typically as the strengthening of personal capabilities to plan, which is an essential step towards reducing client- risk, preventing over-indebtedness, and making financial products work. Customizing training on personal and cultural areas women need to strengthen, raise the chance to boost soft skills to work on fragility and vulnerability, then leading to self-confidence and self-realization to happen; if not, any mere improvement of the financial literacy risks becoming sterile and not impacting or interesting the beneficiaries.

*Key actions: leverage on women's innate managerial and interpersonal skills, use a step by step approach starting from the domestic financial education (family level) gradually leading to articulated ideas (savings groups, business ideas); spur horizontal teaching among female peers, and then with selected male grouping (learning by doing and by other's experience); involve children and youth in gendered financial education dedicated initiatives.*

### ■ ▲ **Commit Financial Service Providers (FSPs) to cultural and sensitive approaches**

The Addis Ababa Action Agenda (AAAA, 13-16 July 2015), recognizes that 'expenditures and investments in sustainable development are being devolved to the sub-national level, which often lack adequate technical and technological capacity, financing and support' (UN 2015) and calls for greater international cooperation 'to strengthen capacities of municipalities and other local authorities'.

In paragraph 2.1.1 (p5) organisations are pointed out as co-responsible in contributing to rebuild instead of reproduce the former patriarchal order in society after a conflict. MFIs, banks, Business Development Services, private social investors, are aware of the benefits of working with women borrowers, often the vast majority of all clients as per the microfinance sector. Women are recognized as active actors of peace-building processes and socio-economic changes. However, FSPs appeared to be less aware of the challenges faced by women entrepreneurs, which confines most women's enterprises to the private sphere, destined to keep a micro size and impeded women to follow their empowering process after facing conflict-related trauma.

According to Meissner (2005), some of the internal factors Financial Service Providers (FSPs) might be technically supported in are FSPs' adherence to best practices, strengthening of staff's competencies and training on cultural driven and sensitive strategies to interact with clients of a specific cultural

context that have experienced terrible trauma. 'MFIs may be best off creating an inclusive, enabling environment for post-conflict reconciliation to take place, rather than seeking to direct it themselves' (Meissner 2005). Training front-line staff to work with a bottom up participative approach should be a priority for MFIs.

*Key actions: Report clear social and economic development objectives (e.g. promoting women's empowerment and community solidarity, improving family income and standards of living for children, increasing employment opportunities for women etc.) should be traduced into tangible and multi-dimensional measurable practices, specific technical assistance should be foreseen in order to boost MFIs capacity to respond to vulnerable people's needs and conditions.*

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