

The Impact of Microfinance on Poverty Alleviation in Rural Areas of Pakistan: A Case of District Zhob

Sharaf U Din¹ Syed Taimoor Hassan² Muhammad Haris Niaz*³

¹RM Fellow, COMSATS University, Islamabad, Pakistan.

² Manager Business Incubation Center, Foundation University Islamabad, Pakistan.

^{3*}Senior Audit Assistant, Foundation University Islamabad, Pakistan.

Corresponding Author: haris.niaz@fui.edu.pk

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In this work the role of microfinance toward poverty alleviation is examined undertaking the variables like children education, household expenditure and household assets. Undertaking the population consisting of the borrower of Balochistan Rural Support Program (BRSP) by using the Krejcie and Morgan table and a sample of 169 is selected for the data collection. A questionnaire form is floated to the borrower of BRSP and is analyzed with Statistical Package for Social Sciences (SPSS). Regression and Correlation model are used to find the relationship between microfinance and poverty alleviation undertaking the variables children education household expenditure and household assets. The finding of this study shows that microfinance effects the children education, household expenditure and household assets significantly the objective of this study are accepted as there is positive effect presents between microfinance and poverty alleviation. As the result of this particular work shows that there is a significant positive relationship among household expenditure and household assets that mean the loans provided by the BRSP are in line with poverty alleviation but on the side the negative effect between children education and microfinance means that the BRSP need to educate their borrower to spend also on their children education.

1. Introduction

The development practitioners report the concept of microfinance in the leading terminologies. According to report of The Microfinance Gateway, (2008), the concept leads to families with loans to be attained in productive business. The supply of loans is also termed as microfinance. According to Thai (2019) Microfinance is the offering of loans which does not need any mortgages to be kept with lender these loans are offered to those people who could not have the capability to start small startups for the purpose to increase their income. The word microfinance is also used in a limited sense as providing small loans to informal micro businesses, through methods established since 1980 by Socially oriented Non-Government Organizations (NGOs) (Tasos, 2020).

Poverty is one of the biggest issues of developing countries Pakistan is also facing poverty for many years. Microfinance is the concept of offering micro credit to those individuals who can't not access conventional banking due to collateral and interest. Many of the institution working in the in the field is focusing upon providing small loans which is also termed as microcredit or micro loans. There are many microfinance institutions who provides loans to needy people like BRSP (Balochistan Rural Support Program) Akhwat foundations and tamer microfinance bank. (Thai, 2019). This research is on the impact of microfinance provided by the BRSP one amongst the most important organizations Working in Balochistan which is part of a huge system of Rural Support Program in Pakistan BRSP ventures have focusing on the rural population to make their living standards better from previous two and half years while operating in Balochistan. BRSP is the combine project of the government of Germany and Pakistan developed in 1983 Germany and Government of Pakistan. ((BRSP, n.d.)

Microfinance is important for developing nations it plays vital role in uplifting the poor individuals of society. It eliminates poverty and also play important role in reducing unemployment. To what level have microfinance services provided by BRSP contributed to poverty alleviation in Zhob district, in improving the level of income minimizing their exposure to the dangers and shocks related with economic factors, and positively affecting their household expenditures and children education? What type of issues and limitations of BRSP microfinance services in Zhob district, and how can these be overcome to increase the impact of microfinance on poverty alleviation?

The work of Noreen et al. (2011) has taken the variables like Education of children, Household expenditure and Household Assets in connection with poverty at case study of Pakistan. Many researchers have done work on impact of microfinance on poverty alleviation and empowerment in various areas of Pakistan taking in consideration many microfinance institutions like tamer bank khushali bank and PRSP (Punjab Rural Support Program) the result is different in different areas as there is difference in literacy rate and the financial position of residents are

varying. As there is no research work done in the area of Zhob and BRSP. This research is foundational with reference to Balochistan Rural Support Programs (BRSP) in Province Balochistan, District Zhob to investigate the problem of poverty alleviation. To what level have the BRSP microfinance services helped in poverty alleviation in the Zhob district, in terms of betterment lives of peoples their household expenditure, reducing their exposure to economic shocks improving household assets, and enhancing their children education level? Following is the research objective of the research. To investigate and determine the impact of Microfinance on Poverty Alleviation in rural areas of district Zhob. This work will help in explaining the phenomena that how microfinance can affect the life of people of Zhob. And will also open gates for further research in this field in Zhob. This study will also help to spread awareness about microfinancing and BRSP role in poverty alleviation.

2. Literature Review

2.1 Microfinance

According to Baar (2005) he defines the poor as the person whose income is not enough to fulfill its basic life necessities e.g., food items health related items and a better life. In 2007 and 2008 the 22.3% of Pakistan population was living under the poverty line they also handling the problem of earning less income to finance their expenditures. 20.5% of the 22.3% are facing severe poverty as they were not capable of fulfilling their basic life necessities i.e., the inclusion of three-time meals, clean water, basic health related items and medicines they were also incapable of educating their family members. (Nizami & Hizam, 2023). In the period of 2015 and 2016, 24.3% of the Pakistani population facing poverty and were marks under poverty line, 19.87% of them were vulnerable to poverty as they can slide under poverty line because of any economic shock due to this vulnerability nearly 44 percent of the population needing help on emergency basis to improve their position. (Hyder, 2015-16).

The importance of microfinance has linked back to the 1980s, where in many developing economies microfinance was introduced during previous past 10 years. The most famous examples were the development of a bank in Bangladesh named as Grameen Bank a bank named as Banco Sol was developed in Bolivia and another bank named as Bank Rakyat was developed in Indonesia in this era. (Hermes & Lensink, 2007). In recent time the microfinance concept is considered meaningful by policy maker and academicians. The concept of microfinance is judged by policy maker as a best option for development and having a notable policy argument regarding poverty reduction, allotment of income, and goals completion tool in relation with betterment. (Banerjee, 2017)

To set up basis of microfinance in Pakistan the govt. of West Pakistan developed the primary specialized MFI by the name of Khushali Bank in 2000. Microfinance establishments Ordinance was established in 2001 to manage microfinance establishments authorized by banking

company of Pakistan. 6 banks related to microfinancing already started their services in West Pakistan within the last six years. Khushali Bank also start his services at country level, the primary MFI includes different Bank includes Pak-Oman and Tameer Bank area unit operative, whereas the other like Rozgar Bank. and Network Bank. is working as a district wise. Different varieties of banks like skilled MFI bodies, NGOs, support programs for rural areas and business monetary establishments also are providing microfinance in conjunction with MFI banks. West Pakistan economic condition reduction Fund was initiated in 1999 to provide a support to these non-bank microfinance suppliers (Noreen et al., 2011).

2.2 Small Loans

Microfinance means to provide support to the poor people in shape of loans and it is sure to be ridiculous in terms of risk bearing. But financial loans are required by many individuals, households and firms to finance their expenditures and to maximize their savings and minimize their risks or control risk and to get help in uncertain situations like financial crisis, pandemic and tragedies. They need loans to invest in small businesses to pay for children education for health facilities purchase assets and to improve their living standards. The conventional banks also provide loans but is not appropriate for such kind of people's businesses and entrepreneurs because their businesses are not in condition to be run by loans of commercial banks which need interest and also required high monitoring costs (Hermes & Lensink, 2007; Meager, 2019)

Moreover, it is believed that the households are incapable of paying back loans with interest. The unavailability of credit was the main reason that peoples in developing economies are remains below poverty line. The financial services have been used as a tool for betterment from last twenty-five years., to perform or attain this kind of goals many institutions are working for example microfinance institutions involved in providing small loans mainly focusing on female to help them in their new startups. Also giving loans schemes to the resident of rural areas to help them in subsidizing loans. to poor farmers and a number of organizations offering a range of monetary services like offering loans, savings and facilities of insurance, in order to facilitate needy individuals, and to help them increasing their outcomes on the other hand to help them minimizing their vulnerability to changes in their earnings (Agbola et al, 2017; Donaghue, 2004).

2.3 Poverty Alleviation

Poverty is a condition where people lack essential products and resources which is vital in order to be live or for survival, such as food, clean and healthy drinking water, shelter and clothing, and a place to live. Apart from these, some social resources, such as access to proper information, absence of proper health and education, no proper technology and other resources, weak hospital infrastructure, societal recognition and status, miss use of political power, are the factors linked to poverty and affecting peoples. (Ravallion, 1992).

According to Ghauri and Wang (2017), poverty has several dimensions, and is caused by a disparity in usage and the level of income. Food shortage, no facilities of health and medication, the problems of poor's getting access to the necessities related with energy and power such, light, electricity, gas and water and the main problem is non availability of income to pay for children's education, and assets for the activities which will help in income-generation like equipment and land are some of these dimensions. Aside from illness and natural calamities such as floods, severe rains, floods, and epidemic diseases, there are other factors to consider.

2.4 Children Education

Households use funds for activities that are necessary for creating revenue, such as saving, child education, and other expenses (Balkenhol, 2006). Improving educational levels can assist alleviate poverty both directly and indirectly by teaching income-generating skills, health-related awareness, and family size reduction (Psacharopoulos & Woodhall, 1993)? As a result, education plays a positive role in poverty alleviation.

2.5 Households Expenditure

When assessing the effects of microfinance on alleviation of poverty, as Mosley (2001) found that it has a favourable influence. The income approach (i.e., supply and levels of income) or the expenditures approach (i.e., supply and levels of income) can be used to determine the level of income (i.e., total expenditure by household). The latter method is often thought to be more exact and timesaving (Meyer et al, 2000). Micro - enterprises (MFIs) help households raise their income and consumption, reduce income gap, and improve their overall well-being (Mahjabeen, 2008).

2.6 Household Assets

Household holdings and enrollment in microcredit programs were found to have a beneficial relationship (Kondo, 2007; Sengsourivong, 2006). The amount of consumer items plays a crucial role in indicating disparities in relative poverty. (Sharma & colleagues, 2000). As a result, household assets play a positive role in the reduction poverty.

2.7 Microfinance and Poverty Alleviation

Microfinance is seen as a way to combat poverty by providing a secure loan that must be returned in six months. Poor families benefit from these little loans because they can afford to relocate to a better housing, consume better food, and send their children to school. According to a World Bank survey, Grameen Bank clients were leaving poverty at a pace of 10,000 per month (Grameen Foundation, 2008). Microfinance is seen as a successful development approach since it has contributed significantly to reduction of poverty, distribution of income, and the achievement of the objective developed for these purpose (Musibau et al., 2019). Microfinance has previously been shown to assist the poor in increasing their income, establishing viable enterprises, reducing their sensitivity to external shocks, and emerging as a tool of empowerment by making the poor

able to become change factors. Microfinance is helpful in the alleviation of poverty as MFI helps in increasing the income of low-income households (Maisonnave et al., 2018). Several research have shown that microfinance participation has a favorable impact on poverty indicators. Bangladesh Rural Advancement Committee, Grameen Bank, Bank Raykat, and BancoSol are some examples (Chaves & Gonzalez-Vega, 1996). Security of food, Education of children, housing, and household expenditure and assets are all characteristics used to find the role of poverty and microfinance. On the basis of literature, following hypotheses are proposed.

H 1: Microfinance have significant relationship with children education.

H 2: Microfinance have significant correlation with household expenditure.

H 3: Microfinance have significant correlation on household assets.

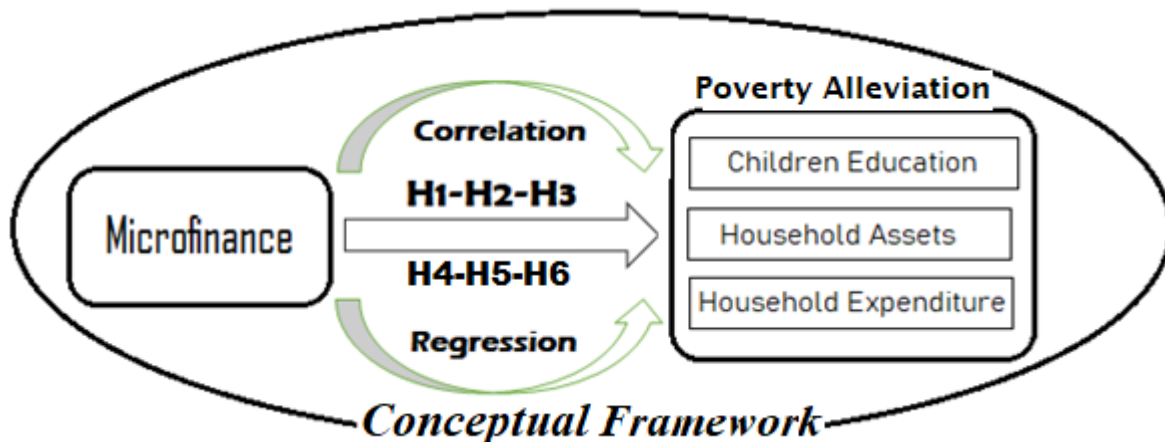
H 4: Microfinance have significant impact on children education.

H 5: Microfinance have significant impact on household expenditure.

H 6: Microfinance have significant impact on household assets.

2.8 Conceptual Framework

Figure No 1: Model of the Research



3. Methodology

There are only two basic types of studies, i.e., qualitative, and quantitative. This study is purely conduct on quantitative strategies and procedures. The main reason is that Balochistan Rural Support Program (BRSP) borrowers are largely illiterate, so the face-to-face interviews have helped to understand the questions easily. This study also collected secondary data from Balochistan Rural Support Program (BRSP) office located in Zhob.

The borrowers are mainly living in the rural areas of Zhob which are away from city, so it was costly and time consuming it had also required some financial resources while collecting data and conducting interviews. SPSS is used for the analysis of the data: the three variables were analyzed and calculation of the variables and their relationship in terms of median mean and their standard deviation and relationship between the independent and dependent variables and to explain their impact, significance level between dependent and independent and on each of the variables on other variables also performed for the testing of hypothesis.

The data was collected through an adapted questionnaire adapted from Taha (2012). That was conducted in Cairo, Egypt.

3.1 Populations

A population as a group of all the components we're looking at and trying to make judgments about. This population must be defined so that it is evident whether an element is a member of the population. (Richard at el., 2018).

The population of this study is the borrowers who already availed such loans of Balochistan Rural Support Program (BRSP) of District Zhob.

The District Zhob has been divided into 24 union council and the loans are provided then on the basis of respective council. The respondents in each union council are 100. My research is academic one so due to limitations I have selected three councils out of 24 for data collection.

3.2 Sample

A sample is a combination of some, but not all, of the population's elements. (Richard at el., 2018). This research is academic one so due to limitation of the study. This study have used Krejcie and Morgan (1970) sample table to find the sample for my research (Sekaran, 2003).

Table No 1: Sample Table

<i>N</i>	<i>S</i>	<i>N</i>	<i>S</i>	<i>N</i>	<i>S</i>
10	10	220	140	1200	291
15	14	230	144	1300	297
20	19	240	148	1400	302
25	24	250	152	1500	306
30	28	260	155	1600	310
35	32	270	159	1700	313
40	36	280	162	1800	317
45	40	290	165	1900	320
50	44	300	169	2000	322
55	48	320	175	2200	327
60	52	340	181	2400	331
65	56	360	186	2600	335
70	59	380	191	2800	338
75	63	400	196	3000	341
80	66	420	201	3500	346
85	70	440	205	4000	351
90	73	460	210	4500	354
95	76	480	214	5000	357
100	80	500	217	6000	361
110	86	550	226	7000	364
120	92	600	234	8000	367
130	97	650	242	9000	368
140	103	700	248	10000	370
150	108	750	254	15000	375
160	113	800	260	20000	377
170	118	850	265	30000	379
180	123	900	269	40000	380
190	127	950	274	50000	381
200	132	1000	278	75000	382
210	136	1100	285	100000	384

Note.—*N* is population size. *S* is sample size.
 Source: Krejcie & Morgan, 1970

According to the above table for sample size given by Krejcie and Morgan the sample of this research were 169 on the basis of 300 population.

3.3 Data Collection

This study used secondary data from Books, Research Journal, Websites and followed by an adapted questionnaire of (Taha, 2012) for the collection of primary data from the respondents of Balochistan Rural Support program (BRSP)

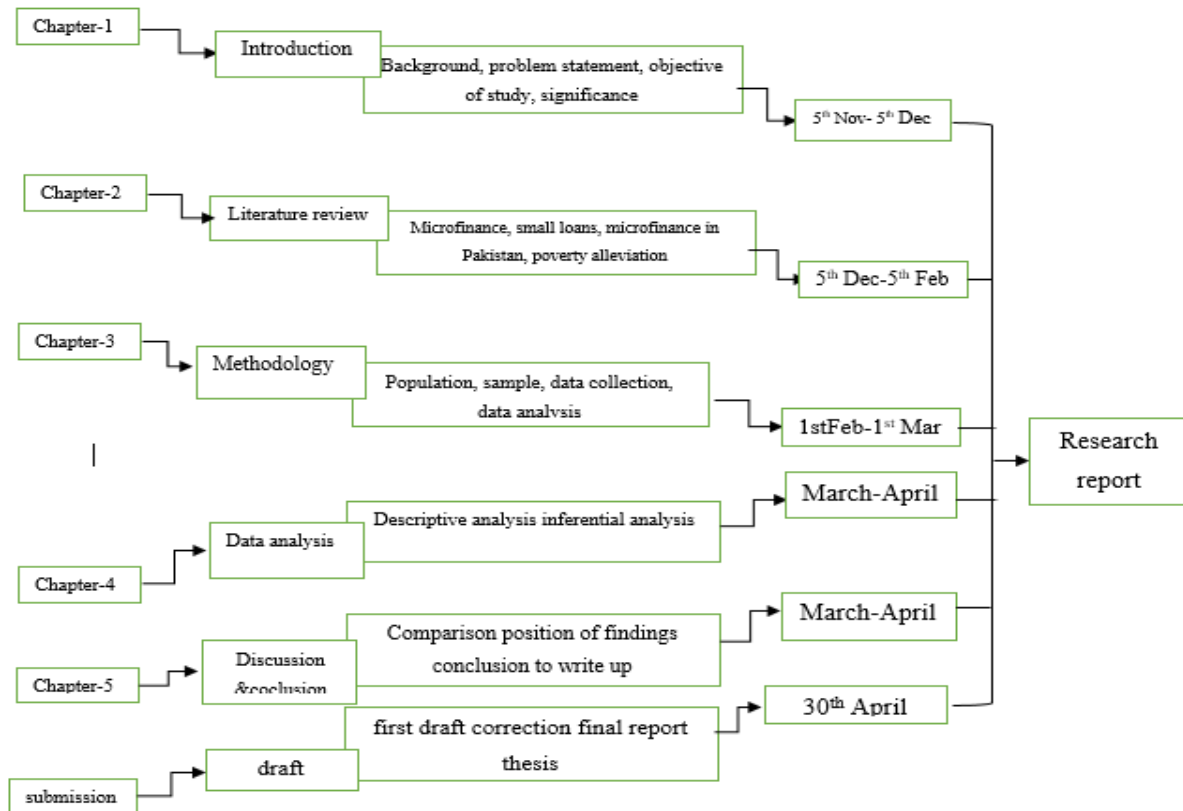
3.4 Data Analysis

The data has based on description like tables charts graphs and inferential analysis to test the study hypothesis. And this study has used SPSS (Statistical Package for the Social Sciences) to draw result from the data.

3.5 Timeline

This study is started in the month of November 2021 the whole project is expected to be end in the month of April 2022. The collection of data require time because of population living outside of city which was time consuming. The whole project is completed in 5 months

Figure No 2: Time for collection of data



4 Analysis

4.1 Descriptive Analysis

The descriptive analysis of the study findings indicates 18 respondents with 20% having the age of below-30 years, 54 of the respondents with 60% with 30-40years of age, the next category of the respondents i.e., 18 with 20% belongs to age group above-40 years in this study. The descriptive analysis of the study findings indicates 36 respondents with 40% having the family member below-10, 18 of the respondents with 20% having family members in between 10-20, the next category of the respondents i.e., 36 with 40% belongs to group having family member above 20 in this study. The descriptive analysis of the study findings indicates 72 respondents with 80% having the no of children below-5, 18 of the respondents with 20% having no of children above 5 in this study. The descriptive analysis of the study findings indicates 54 respondents with 60% have taken the loan one year ago, 36 of the respondents with 40% have taken the loan more than one year in this study. The descriptive analysis of the study findings indicates 18 respondents with 20% have paid the amount back in 6 months, 72 of the respondents with 80% have paid the amount back in more than 6 months in this study. The descriptive analysis of the study findings indicates 54 respondents with 60% have taken the amount equivalent to 20k, 18 of the respondents with

20% have taken the amount equivalent to 25k, the next category of the respondents i.e., 18 with 20% belongs to have taken the amount equivalent to 29k, in this study

Table No 2: Descriptive Statistics
Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation	Skewness	Kurtosis
	Statistic	Statistic	Statistic	Statistic	Statistic	Std. Error	Statistic
							Std. Error
MF	90	3.25	4.00	3.6000	.30168	-.113	.254
CE	90	3.50	5.00	4.2000	.51276	.276	.254
HA	90	2.00	5.00	3.4000	1.32648	.354	.254
HE	90	3.00	3.67	3.3333	.29981	.000	.254
Valid (listwise)	N 90						

MF: Microfinance; CE: Children education; HA: Household Assets; HE: Household Expenditure.

The above table shows that the answer of skewness and kurtosis i.e. (Microfinance = -.113, -1.625) (Children education= .276, -1.035) (Household assets= .354, -1.828) (Household Expenditure= .000, -1.782) respectively which are in the range i.e., +3 to -3

4.2 Correlation

Table No. 3: correlation

	MF	CE	HA	HE
MF	1			
CE	-.784**	1		
HA	.783**	-.714**	1	
HE	.559**	-.658**	.848**	1

** . Correlation is significant at the 0.01 level (2-tailed).

MF: Microfinance; CE: Children education; HA: Household Assets; HE: Household Expenditure.

The table shows the correlation analysis to test hypotheses it indicates negative relationship between Microfinance and Children Education the result of correlation $r = -0.784$ and p value is = .000 N value = 90, explaining positive relationship between Microfinance and Households where correlation $r = 0.783$ and p value is .000 N= 90, and it shows positive relationship between Microfinance and Household Expenditures where correlation is = .559 and p value is .000 N= 90. So based on the result of above table the hypotheses 1, 2, and 3 are accepted.

4.3 Regression Analysis

4.3.1 Microfinance and Children Education

H4: Microfinance have significant impact on children education:

Table No 4.1: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	F	Sig.
1	.784 ^a	.615	.611	.31980	140.800	.000 ^b

a. Predictors: (Constant), Microfinance

The above table expresses the regression analysis model summary for hypothesis testing (4) result express that R Square is .615 which indicates that there is 61.1% variation in Children Education due to Microfinancing. Result also indicates that the model is significant because of p-value =.000 which is less than 5% level of confidence, with the f value = 140.800 reveal that over all model is significant, so that we can interpret that Hypothesis is accepted.

Table No 4.2: Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	9.000	.406		22.172	.000
	MF	-1.333	.112	-.784	-11.866	.000

a. Dependent Variable: Children education

The above table expresses that the numerical valve of beta is -.784 which shows that there is .784 (decrease) change comes in Children Education is due to of microfinance.

4.3.2 Microfinance and Household Assets

H6: Microfinance have significant impact on Household Assets:

Table No 4.3 Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	F	Sig.
1	.783 ^a	.614	.609	.82916	139.782	.000 ^b

a. Predictors: (Constant), Microfinance

The above table expresses the regression analysis model summary to test hypotheses-(6) result of the table express that R-Square is .614 which indicates that there is 61.4% variation in Household assets due to Microfinancing. Result also indicates the model is significant due to the

value of p i.e $=.000$ and is less than 5% level of confidence, with the f value = 139.782 reveal that over all model is significant, table interprets that the hypothesis is accepted.

Table No 4.4: Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	-9.000	1.052		-8.552	.000
	MF	3.444	.291	.783	11.823	.000

a. Dependent Variable: Household Assets

Table expresses the Beta value is .783 which shows that there is .783 (increase) positive change in Household Assets is due to microfinance.

4.3.3 Microfinance and Household Expenditure

H5: Microfinance have significant impact on household expenditure.

Table No 4.5 Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	F	Sig.
1	.559 ^a	.312	.305	.25000	40.000	.000 ^b

a. Predictors: (Constant), Microfinance

The above table expresses the regression analysis model summary to test hypotheses (5) result of the table express that the value of R Square is .312 which indicates that there is 31.2% variation in Household expenditure due to Microfinancing. Result also indicates that complete model is significant due to the value of p which is $=.000$ and is less than 5% level of confidence, with the f value = 40.00 reveal that over all model is significant, so that Hypothesis (5) is accepted.

Table No 4.6: Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.333	.317		4.202	.000
	MF	.556	.088	.559	6.325	.000

a. Dependent Variable: Household Expenditure

Table expresses beta value is .559 which shows there is .559 (increase) positive change in Household Expenditures is due to microfinance.

4.4 Discussion

This study is based on quantitative analysis to achieve the objectives of correlation and regression to investigate the relationship and cause and effect association of microfinance small

loans and poverty alleviation. The result of this study differs from previous studies conducted. The very first hypothesis of the study which anticipated that Microfinance have significant relationship with children education. The result shows a negative relationship between these two, so the hypothesis one is rejected the reason behind such negative relationship is the priority of the respondent towards other factors i.e., Household Expenditure and Household Assets rather than Children education. These results are supported by the works of Hamdani and Naeem (2012), Hossain (2012), Kashif and Sridharan (2012), and Noreen et al, (2011).

The second hypothesis which anticipated that microfinance have significant correlation with Household expenditure. The result indicates a significant positive relationship of Microfinance on Household expenditure; hence the hypothesis two is accepted. The result is in line with other studies which also shows that there was significant positive relationship between microfinance and household expenditures result are aligned with previous researchers (i.e., Ghalib et al., 2015; Ayuub, 2013; Chaudhry, 2009; Fareed et al., 2004; Jegede et al., 2011; Ahmad et al., 2004).

The third hypothesis predicted that Microfinance have significant correlation on household assets. The results shows that there is significant impact of Microfinance on household assets. Thus, the hypothesis is accepted on behalf of result and in line with the study of previous researchers (i.e., Kondo, 2007; Sengsourivong, 2006; Setboonsarng & Parpiev, 2008) and contradicted with the finding of Kondo et al. (2008)

The hypothesis number four is that Microfinance have significant impact on children education. The results shows that there is significant impact between these two. The 5th hypothesis predicted that microfinance have significant impact on household expenditure. It is interpreted from the result that there is a significant impact of microfinance on household expenditure. The sixth hypothesis anticipated that microfinance have significant impact on household assets. The result revealed that there is a significant impact of microfinance on household assets.

5 Conclusion

The objective of the study reflects deductive approach to test hypotheses under the light of the study findings. The first objective that is about the relationship of Microfinance small loans and Poverty Alleviation achieved with significant result. Second objective that is about the impact of microfinance small loans on poverty alleviation is achieved. The study used statistical tools for analysis of the result to test the study hypothesis the first hypothesis microfinance has significant relationship with children education is achieved. The second hypothesis microfinance have significant correlation with household expenditure is achieved. The third hypothesis microfinance have significant correlation on household assets is also achieved. This research taken the variables i.e., children education household expenditure and household assets. To assess the impact of microfinance on poverty alleviation and to provide useful information in the context of using small loans or microcredit at gross root level and this study is an addition of the body of knowledge in the literature.

5.1 Limitations

Like other studies the present study also has limitations. The first limitation is sample size due to cost of collecting data and time constraints the sample size is very limited. The cross-sectional data is another limitation due to time shortage the study conducted one time data. The biggest limitation is that respondents are living away from city in rural areas and also living at a considerable distance from one another apart of these other expenses include printing cost and sometime waiting for respondents to collect data from them when they were not available. The data collection involved community investment fund (CIF) officers, who present the element of biasness require proper measures as part of social science research. The other limitations are that poverty alleviation have many variables but due to study limitation I have taken only children education household expenditure and household assets other variables to be explored are food security and housing etc. 5.2 This study is only limited to District Zhob and the microfinance institute Balochistan Rural Support Program (BRSP) while there are many other institutes to be explored. Like Akhwat Foundation, Khushali bank Tameer bank etc.

5.2 Recommendations

The result of this work shows that a significant and positive relationship is present among microfinance and household expenditure which means that the microcredit provided by the BRSP is playing positive role in household expenditure. The result also shows that there is a positive relationship of microfinance and household assets means that the loans provided by The Balochistan Rural Support Program (BRSP) to the respondents are playing a positive role in household assets ownership, so there is no need of focus for the awareness related with the use of loans in terms of household expenditure and household assets. While on the other hand there is negative relationship between microfinance and children education which means that the respondent is not utilizing the loans for education purpose which is an under-consideration problem to be focused. The Balochistan Rural Support Program (BRSP) need to spread awareness about utilizing the loans for children education.

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Questionnaire

Impact of Microfinance on Poverty Alleviation in Rural Areas of District Zhob Pakistan

The objective of this study is purely academic, and all the data received will be kept private.

Demographic:

1. Age. (عمر) _____

2. No of family members. (خاندان کے افراد کی تعداد) _____

3. No of children. (بچوں کی تعداد) _____

4. Times of loans taking (قرض لینے کے اوقات) :

- Less than 1 year 1 سال سے کم
- One year ago, ایک سال پہلے
- Two years ago, دو سال پہلے
- Three years ago, تین سال پہلے
- More than three years ago تین سال پہلے

5. How long it has taken to repay the loan. (قرض کی ادائیگی میں کتنا وقت لگا) _____

6. The amount of the loan taken. (لیے گئے قرض کی رقم). _____

S no.	Questions	Five-Likert Scale 1; Strongly disagree 2; Disagree 3; Neutral 4; Agree 5; Strongly agree				
Poverty alleviation						
5	Loans received contributed to my family education. حاصل کردہ قرضوں نے میرے خاندان کی تعلیم میں حصہ لیا۔	1	2	3	4	5
6	Loans received holds value for educational development of my family members. حاصل کردہ قرضہ میرے خاندان کے افراد کی تعلیمی ترقی کے لیے اہمیت رکھتا ہے۔	1	2	3	4	5
7	Small loans are beneficial for meeting my family expenditures. چھوٹے قرضے میرے خاندان کے اخراجات پورے کرنے کے لیے فائدہ مند ہیں۔	1	2	3	4	5
8	Small loans received are saving source for the family حاصل کیے گئے چھوٹے قرضے خاندان کے لیے بچت کا ذریعہ ہیں۔	1	2	3	4	5
9	Small loans are not the source of improvement in family condition.	1	2	3	4	5

	چھوٹے قرضے خاندانی حالت میں بہتری کا ذریعہ نہیں ہیں۔					
10	Small loans did not decrease family dependence on me. چھوٹے قرضوں نے مجھ پر خاندان کا انحصار کم نہیں کیا۔	1	2	3	4	5
11	Small loans contributed to my family assets. چھوٹے قرضوں نے میرے خاندان کے اثاثوں میں حصہ ڈالا۔	1	2	3	4	5
Microfinance (small loans)						
12	Technical support or training given to the borrowers to help them using the loans. قرض لینے والوں کو قرض کے استعمال میں مدد کرنے کے لیے تکنیکی مدد یا تربیت۔	1	2	3	4	5
13	Incentives for the borrowers to repay the loans in time. قرض لینے والوں کو وقت پر قرضوں کی ادائیگی کے لیے مراعات۔	1	2	3	4	5
14	Financial fines in case of delayed repayment are necessary for the lenders. ادائیگی میں تاخیر کی صورت میں مالی جرمانے قرض دہندگان کے لیے ضروری ہیں۔	1	2	3	4	5
15	Regular visits to the borrowers to monitor the usage of the loans provide assistance. قرضوں کے استعمال کی نگرانی کے لیے قرض لینے والوں کے باقاعدہ دورے مدد فراہم کرتے ہیں۔	1	2	3	4	5