

# [Role the indian society declined. women were asked](https://assignbuster.com/role-the-indian-society-declined-women-were-asked/)

Roleof Woman in Banking and Education in India : An overview. 1.

Introduction     India as a nation has come a long waysince its independence. From an underdeveloped economy saddled withsocio-economic, political problems of Himalayan proportions; it has rightlyfound its place as one of the foremost emerging economy in the world today. Ashas been the case with other nations, women have played an increasinglyimportant role in India’s development story.

A women is unique as it cater bothMasculine ( aggression and qualifications) and feminine (emotional andflexible) qualities which are a needed in the anrapidly emerging economy. This was realized by the financial sector post 1969. Nationalizationof the Indian Banking Sector in 1969 served as the first major step to reducegender discrimination against women in banking sector and that providedopportunity for women empowerment. The pattern of Indian women’s employment haschanged significantly since the 1970’s. Many major Indian banks are hiringhighly qualified young Indian women to their administrative level.  Womenhave been in the highest tier in India since the Vedic times.

Their persona wascarved as a goddess and an equal contributor in the society. Therefore, Indiaachieved historic progress and came to be known as a land of fortune andprosperity. However, post Vedic era women’s position in the Indian societydeclined. Women were asked to veil themselves and guard themselves from theevil eyes of strangers. Nonetheless, this veil by women was removed to prevailon their own land from the British. The contribution of women in the freedomfight did not just enable Indians to achieve independence but also lent anessence of equality. The Indian freedom struggle is replete with examples andinstances of women participation. 2.

Objectivesof the Paper1.      To study the role and extent ofparticipation of women in banking sector post nationalization of banks, 1969. 2.      To trace the participation ofwomen in education in  post independentIndia 3.     Status of Indian Women PostIndependenceWhenIndia got its independence, the participation of women nationalists was widelyacknowledged.

When the Indian Constitution was formulated, it granted equalrights to women, considering them legal citizens of the country and as an equalto men in terms of freedom and opportunity. The sex ratio of women at this timewas at 945 females per 1000 males. Yet the condition of women screamed adifferent reality. Theywere relegated to the household, and made to submit to the male-dominatedpatriarchal society, as has always been prevalent in our country. Indian women, who fought as equals with men in the nationalist struggle, were not giventhat free public space anymore. They became homemakers, and were mainly meantto build a strong home to support their men who were to build the newlyindependent country. Women were reduced to beingsecond class citizens. The national female literacy rate was analarmingly low 8.

6%. The Gross Enrolment Ratio (GER) for girls was 24. 8% atprimary level and 4. 6% at the upper primary level (in the 11-14 years agegroup). There existed insoluble social and cultural barriers to education ofwomen and access to organised schooling. Thiswas not only the reason, why women were not proactive in the labour force, evenpost establishment of the Indian Constitution which gave women equal rights andan equal share in employment.

. The participation of women did not commensurate withequal social status given to women in India. Acts such as 39d(a) (equal pay)did not encourage women . In contrast to the constitution, the society  conducted exploitative practices onwoman  such as ; child marriage, femaleinfanticide, young widows, domestic violence and Sati practices were stillconducted in the country in the rural areas of the country. Women were notdiscouraged by such practices but were caged inside their homes in prevalenceof such regressive practices. Therich and upper middle class women of urban areas deconstructed the medievalthinking. In the urban areas there was an encouragement of education of bothgenders.

Slowly, the urban women encouraged the rural areas and formedorganisations to promote women equality. This change slowly grasped and womenstarted contributing more in the labor force.   Women were swift and keen on holding equalstatus in the field of banking and finance especially. There was an increasingshare of women employees in the banking and finance sector was partlyattributed to a natural interest of women in the world of money.

Since in theearly stages of post independent India, women were not automatically entitledto equal share property and other communal rightsAsmentioned above, the sudden Nationalization of banks in the year1969, opened  doors for women tocontribute in the world of banking and finance. It is not that this move enabled all channels for women. Women had toprove their qualities and qualifications because they were looked down uponsince years.  In theperiod after 1950’s, women started proving their mettle in the corporateworld.

. The demand did not only increase for administrative level but manageriallevel as well. The banking Sector in India which was male dominated till1980’s, in last three decades the gender equality became fairly poised. Womenexecutives like Chanda Kochhar (CEO, ICICI Bank), and Naina Lal Kidwai(CEO, HSBC), Arundathi Bhattacharya,(CMD SBI), Shikha Sharma (CEOand MD, AxisBank), Usha Ananthasubramanian (CEO, MD, Punjab National Bank), are contributinga lot to the bank’s growth. Table 1, below presents the contribution of womenand men in various sectors. Table 1.

Sectoral employment of Man & WomenSource : Severalrounds of NSSO unit level data. From the above table it is analyzedthat women’s contribution has overall increased. Women’s contribution in mostof the sectors has remained more than or equal to the contribution of men fromthe year 1983-84 to 2009-10. The overall contribution of women inthe workforce has increased by 235. 9% in comparison to men from the year1983-84 to 2009-10.   Second highest increase is in the sector of services, there is anincrease in the rate of participation of women in the service sector in all thestates and over all. Women’s increase in rate of participation was 36. 9% morethan men from the year 1983-4 to 2009-2010.

The above mentioned data acts as a tool to prove that there has been anincrease in participation of women in the banking and finance sector. Sincebanking and finance is a major part of service sector. to establish that therewas a major female contribution in the financial sector in comparison to mencan be proved by the data given by ICAI stats, there was a persistent increaseof 23.

64%  female clearing the CA finalexam in the year 2009.     There was a shift in the participation of women from the year 1983-84 to2009-10 because of a positive stimulus of women empowerment schemes by thegovernment and NGO’s. For instance in 1986-87 with the aim of upgrading skills of womenfor self and wage employment the government of India launched this scheme. Thetarget group includes the marginalized asset less rural women and urban poor.

Special focus is on identified focal districts in which women are particularlydisadvantaged. Such initiatives   did notonly help uplift the skills of women in the labour force but helped them gainconfidence and earn income for their homes.  The Manmohan Singh ledreforms of 1991, further led to incentivizing of  women participation in the Indian job market. Changes in the economy caused a need for women to participate more in theeconomy for optimum growth and lasting positive impact of rapid changesexperienced by the economy. Sudden opening up of the economy, called for agreater need for skilled labour force. Women effectively bridged the gapbetween demand and supply for skilled labour. As can be seen from the databelow, women have continued scaling greater heights in the field of educationin recent timesSource: TOI, Mumbai edition.

DOI-08/01/2018 Traditionally, women(mostly lower caste) were part of the labour force but were mostlyuneducated or unskilled. This was mainly due to medieval practices of Parichaland dominance of men especially in the northern states. Women were consideredas a burden and were pronounced only as homemaker.

Therefore women werediscouraged to attendant schools and rather concentrate on homily tasks. Suchpractices were held in the rural areas. In keeping with its commitment to enforcethe millennium development goals of universal education for all, the governmentof India launched  the SarvaShikshaAbhiyan(SSA) in 2000. SSA has been operational since 2000-2001 to providefor a variety of interventions for universal access and retention, bridging ofgender and social category gaps in elementary education and improving thequality of learning.

4.     Rightto Education(RTE) Act and Women Empowerment. The Constitution (Eighty-sixth Amendment) Act, 2002 insertedArticle 21-A in the Constitution of India to provide free and compulsoryeducation of all children in the age group of six to fourteen years as aFundamental Right in such a manner as the State may, by law, determine.       There was anincrease in girl education also because of international establishments such asUNICEF and CSR activities by international MNC’s ( Educating girl childinitiatives by P&G) from 1990’s onwards. Organisations such a teach forIndia also play a vital role to provide education to girls all across India.

For effectiveeducation plan free education was not just an essential but creation of freeand fluent thinking of parents against a girl child was a need. Secondly, tomake the girl free from household responsibilities was also the key. Thereforeit can be assumed as waves of development swept the bays of rural areas girlsgained the liberty to study freely. For example from 1980-90’s girls of ruralareas of Gujarat had to walk till the hindmost to fetch pot water. Today post developmentgirls can utilize their time   oneducation and skills from the time they saved due to an increase ofavailability of water.

Today women are closing the education gap by 46. 8% ofall enrolled undergraduatestudents in India are women. However this trend is not followed by their participation inthe labour force. Even though there is a rise in the number of educated womenin india but It is  few of them whoparticipate in the economy. Overall, the labour force participation rate for women is falling: from 37% in 2004-05 to 28% in 2016.( International Labour Organization).

One possible explanation for this trend could be that India isbehaving according to the feminization U hypothesis, where in the developmentprocess, female labour force participation first declines and then rises. Thehypothesized mechanisms for the decline are a rising incompatibility of workand family duties as the workplace moves away from home, an income effect ofthe husband’s earnings, and a stigma against females working outside the home(generally, or in particular sectors). The rising portion then comes with areceding stigma, high potential earnings of females as their education improvesfurther, as well as fertility decline, and better options to combine work andfamily duties.  However, even thoughthere is a overall declining trend of participation of women in the work forcebut  still there is a persistent ongoingminute and positive rise in participation of women in the service sector. In 2015-2016, women comprised 16. 2% of allurban workers, a small increase from 13. 4% in 1972-73. Urban areas conductservice sector jobs which explains that there was an increase of womenparticipating in the service sector.

During the sameduration in 2016, women held 16. 0% of senior leadership role. Accordingto one report, women held 11.

2% of board seats in 2015. Eventhough there would be a minute increase in the contribution of women in theservice in commensurate to educated women. Nevertheless, women’s position in the financial sector had escalated from administrative workto more managerial and executive positions. This trend was witnessed by another emerging economy Russia (part of theBRICs) where women held 45 % of senior positions (GrantThornton International Business Report 2016). However, only 16% of women wereappointed in senior positions.  Even though Russia’s and India both have similar rate of growth (GDP)but involvement of women in russia is more active than women in India.  This might be due to socio and cultural differences of the two nations.

But women are appointed at senior positions in both the nations at executivepositions in the world of banking and finance.        There is a pedaling demand for women inthe banking and financial sector in india in both nationalized and commercialorganizations. Thediagram below features characteristics demanded by Organizations The diagram above list outs a fewcharacteristics of women due to which banks are increasingly employing morenumber of women in the higher echelons of the banking hierarchy.  An important feature noticed while conducting research for this topicwas that Banking and finance is a calculative field . As such, it requires morebrain power and evaluative thinking, which women of today seek to have morethan men. Such characteristics and charisma has brought not only the socialstatus of women in the Indian society but have aided banks reach theirpotential sector.  Personas such Naina Lal Kidwai( formerly a Group General Manager and the Country Head of HSBC India) has encouraged women to contributeto her profession by paving ways through problems of transportation andmaternity leaves. Theother reason why women are nurturing in this sector post their youth is becauseof equal contribution of the opposite gender.

With an increase in education ofwomen, there is also an increase in undergraduate men in India. Theestablishment of correlation of education and stable compatibility is mentionedbecause education is the food to mind, heart and soul. It completes a human.    Thereby, even if there is a lowerparticipation of women in the labour force in comparison to rate of educatedwomen today.

Women would soon contribute more in the economy because of changein society and growth of the country and opportunities. Theabove statement is on the basis of U hypothesis. Even though there is genderdiscrimination still in existence according to, the WorldEconomic Forum 2014 predicted that it would take until 2095 to achieve globalgender parity. And in 2015, they estimated that the economic slowdown meant thegender gap wouldn’t close entirely until 2133.  5.      Conclusion To say that women have and are poised to playa stellar role in India’s development would be an understatement.. Thecontribution of women cannot be judged solely upon, the number of womencontributing in the economy or financial sector of India.

Women have traditionally attained thecharacteristic to manage and understand for the betterment of mankind. In thewords of Indira Gandhi “ To be liberated, woman must feel free to be herself, not in rivalry to man but in the context of her own capacity and herpersonality”. Even though many women opt out of labour force post pregnancy ordo not join the labour force but they though take a greater responsibility ofcrafting India’s tomorrow and they should not only  promote equality ofwomen but also teach  acknowledgment ofwomen to their  children. To conclude, Indianwomen throughout history and especially in the post- independence era haveproactively contributed in the financial sector either as banking and financialprofessional, a customer or by teaching their children the values which wouldcraft a greater tomorrow for this economy. 6.

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