

Effects of Micro Credit in Alleviating Poverty: A Case Study on Ngo's in Bangladesh

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ABSTRACT: Abstract: Micro-credit has become a new phenomenon in the present world due to its recognition of an efficient weapon to fight against poverty. This study seeks to explore the effects of micro credit in alleviating poverty in Bangladesh. Both primary and secondary data have been collected for the purpose of the study. Primary data were collected through a questionnaire and the observation method. Secondary data were collected directly by the researcher from different secondary sources. This study was conducted on 200 respondents who are the members of different NGOs in Bangladesh. In the course of data analysis, the descriptive statistics have been used. The result also shows that micro credit programs help reducing poverty successfully. Overall, the role of micro credit program is very satisfactory to reduce poverty of ultra poor people in rural area in Bangladesh.

KEYWORDS : (Micro credit, NGOs, Ultra poor, Poverty, Bangladesh.)

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I. INTRODUCTION

Micro finance, in simple term, can be described as small loans offered to poor households to faster self-employment and income generation. The loan largely goes to rural landless, disadvantaged women and marginal farmers who depend largely on selling their labor. The terminology of micro credit has undergone a change in recent time. Micro finance, also known as micro credit, has emerged as a movement in Bangladesh and in the larger part in the world. There has been unprecedented growth of micro finance NGOs in this country over the past two and half decades. Bangladesh can be considered as the birth place of the current concept of micro finance. This country provides models of recognized global significance in several aspects of micro finance, viz., scale of operation, modes, and practices of micro finance, wider financial services and poverty alleviation. The experience of Bangladesh is increasingly being replicated in many developing countries. The sector is now in transition in term of process and operational strategies. At the same time, it is encountering some challenges which need to be addressed. Around 40 million (World Bank Report 2016) people in Bangladesh, nearly 30% of the country's population, live below the poverty line. But the poor did not practically have any access to institutional credit, primarily because they are not considered credit worthy. So, they could not borrow from the banks or other financial institutions. The informal money market including the traditional money lenders provide loans but charge exorbitant rate of interest. Micro finance thus found a space to operate for the poor. Moreover, in the recent days there are many criticisms against microcredit and activities of NOGs. Some researchers found that micro credit is less effective in alleviating poverty. This paper discusses growth of the sector, its impact and upcoming issues including the challenges. The discussion is focused on the micro finance NGOs which is the major actors in this field.

II. IMPORTANCE OF THIS STUDY

Bangladesh is one of the poorest countries in the world where about 80% of the total population live in the rural areas. Average per capita income is \$1466 (Bangladesh Bank Report 2016) US Dollars and almost 30% of the total population of Bangladesh still continues to eke out an existence below poverty line. This Paper shows the relation between micro credit and poverty and the roles played by the NGOs. In this paper, it has been showed that present scenario of poverty and micro credit operations to alleviate poverty. This paper finds out the problems faced by the NGOs and poor people and some recommendations to overcome these problems.

III. OBJECTIVES OF THE STUDY

The main objective of this study is to find out effects of micro credit in alleviating poverty in Bangladesh. The other objectives of the study are given below:

1. To identify the roles of micro credit in alleviating poverty.
2. To find out the present financial scenario of the micro credit beneficiaries.
3. To provide some recommendations for policy implications.

IV. LITERATURE REVIEW

Many researchers have conducted research works on different aspects on effects of micro credit in alleviating poverty. Several important empirical research findings have been taken into consideration.

Kumar, D., et.al.(2009) in their study implied that BRAC has positive effects on reducing poverty among its members and also implied sustainability and cost-effectiveness within the microfinance program is important for the long-run poverty reduction. Hashemi, Schuler and Riley (1996) conducted in their study on BRAC and Grameen Bank participants using eight quantitative indicators tried to show that involvement in credit program. The studies conclude a participant in both BRAC and Grameen Bank has significant positive effects on the above-mentioned areas of socio-economic lives. Other study finding (Huda et al, 1996) also shows that those who participate in NGOs loan program makes great contributions to household income at aggregate level than do non-members, own greater number of assets and have significantly more saving than do non-members. The second impact assessment study on BRAC's Rural Development Program (RDP) was conducted in 1996-97 (Hussain, 1998) the finding of the study shows that RDP inputs have had significantly positive impact on the socio-economic well-being of participants. BRAC group members' households have higher assets and higher net worth than non-members. Their average per capita calorie consumption and total food and non-food expenditure are also significantly higher than those of non-members and they have better housing facilities, enjoy better health and sanitation facilities and have a higher rate of contraceptive use. The findings indicate improvement in poverty status and relatively better position of BRAC households in terms of incidence and intensity of poverty. BRAC households were also found to be less vulnerable to crisis than non-members. Siraz (1999) in a study shows that RDP of different NGOs has had some notable achievement particularly in primary health care, non-formal primary education, and income and employment generation and credit assistance to the rural poor. Those NGOs activities have shown to yield positive impact for the beneficiaries. This positive impact has been for both income and non-income indicators of household welfare. NGO's activities help the rural people in changing their previous traditional life style. Now group members of different NGOs earn more money for their life style. Credit program of NGOs provides groups members with loan. They established much income generating projects and their living standard is increasing day by day. Khondoker and Chowdhury (1995) in their study on targeted credit programs and rural poverty in Bangladesh assesses the poverty alleviation impact of three programs viz. BRAC, Grameen Bank and Bangladesh rural development Board's RD-12 project. The study findings indicate positive contribution of the program in poverty reduction and sustaining household welfare. They estimated that it takes five years for the poor participants to cross the poverty line and eight years for economic graduation. They also found a shift from farm to non-farm investment as a result of program intervention. Zaman (1997) in his study shows the positive contribution of NGOs program on poverty reduction but the benefits were not found evenly among the different socio-economic groups. Results appear to suggest that the poorest members did not benefit much from NGOs interventions.

V. METHODOLOGY OF THE STUDY

Both primary and secondary data have been collected for the purpose of the study. All respondents are NGOs members. A total of 200 respondents were taken from Khulna and Magura districts. The study followed a quantitative approach to achieve the objectives of this study, which was descriptive in nature. Secondary data were collected directly by the researcher from different secondary sources. Among the various methods of obtaining primary data the researcher was selected the following methods: i) the interview method and ii) the observation method. The primary data have been collected through questionnaires and personal interview and direct conversation. In this regard, the research has been interviewed 200 micro credit beneficiaries. Purposive sampling was used to collect the data. All types of data were processed through computer based Statistical Package for Social Science (SPSS) developed by Nie et al., (1975). Before feeding the data into computer, all data were converted into numerical codes and the details of these coding were recorded in a code book. The descriptive statistics have been used.

VI. CONCEPTUAL FRAMEWORK

Since 1995-96, Bangladesh Bureau of Statistics is using the Cost of Basic Needs (CBN) method as the standard method for estimating the incidence of poverty. In this method, two poverty lines are estimated:

- i Lower Poverty Line
- ii Upper Poverty Line

A brief description of estimating incidence of poverty using CBN method is as follows:

I. FOOD POVERTY LINE

- 1) A basic food basket (eleven food items) is selected.
- 2) The quantities in the basket are scaled according to the nutritional requirement of 2122 k.cal per person per day.
- 3) The cost of acquiring the basket is calculated. This estimated cost is taken as the Food Poverty Line (FPL)

II. NONFOOD POVERTY LINE

A nonfood poverty line is calculated by estimating the cost of consuming nonfood items by the households close to the food poverty line.

III. LOWER POVERTY LINE

The extreme poor households are those households whose total expenditures on food and nonfood combined are equal to or less than the food poverty line.

IV. UPPER POVERTY LINE

The upper poverty line is estimated by adding together the food and nonfood poverty lines. The moderate poor households are those households whose total expenditures are equal to or less than the upper poverty line.

For estimating the poverty incidence with Household Income and Expenditure Survey (HIES) 2010 data, several options were tested. Finally, for ensuring comparability and transparency, the following option was adopted for estimating poverty incidence using HIES 2010. The option includes:

- i) Updating of food poverty lines of 2005 with food price inflation rates calculated from the unit values of HIES 2005 and HIES 2010 data.
- ii) Re-estimating nonfood poverty line using HIES 2010 data to adjust to changes in nonfood-food ratios.

The above option has been preferred since the relative prices of food and nonfood may have changed significantly since 2005, so that the assumption of constant nonfood-food price ratios will not be realistic.

V. HEAD COUNT RATE USING CBN METHOD

The Head Count Rate (HCR) of poverty provides the estimation of the percentage of people living below the poverty line as a share of total population. In CBN method, it is a process of counting the poor on the consumption expenditure threshold and which is expressed in percentage term. The estimates of Head Count Rate of HIES 2010 and HIES 2005 for upper and lower poverty lines are given in Table 1.

TABLE 1: HEAD COUNT RATES OF INCIDENCE OF POVERTY (CBN METHOD), 1991-92 TO 2010

Years of HIES	Upper Poverty Line			Lower Poverty Line		
	National	Rural	Urban	National	Rural	Urban
2010	31.5	35.2	21.3	17.6	21.1	7.7
2005	40.0	43.8	28.4	25.1	28.6	14.6
2000	48.9	52.3	35.2	34.3	37.9	20.0
1995-96	50.1	54.5	27.8	35.2	39.5	13.7
1991-92	56.7	58.8	42.8	41.1	43.8	24.0

Source: *Bangladesh Economic Review, Issues 2000-2013*

Using the upper poverty line in HIES 2010, HCR of incidence of poverty are estimated at 31.5 percent at the national level, 35.2 percent in rural area and 21.3 percent in urban area. In HIES 2005, these rates were 40.0 percent at national level, 43.8 percent in rural area and 28.4 percent in urban area respectively. The HCR recorded a reduction by 8.5 percentage points (1.7 percent per annum) at national level, 8.6 percentage points in rural area and 7.1 percentage points in urban area during the period 2005 to 2010. In 1991-92 the HCR of poverty was 56.7 percent at national level. In about twenty years, it recorded 25.2 percentage points reduction

and Bangladesh is close to achieving the Millennium Development Goal (MDG) of halving the poverty incidence by 2015.

Using the lower poverty line, in HIES 2010, the HCR of incidence of poverty is estimated at 17.6 percent at national level, 21.1 percent in rural area and 7.7 percent in urban area. In HIES 2005, these rates were 25.1 percent at national level, 28.6 percent in rural area and 14.6 percent in urban area respectively. Thus, HCR recorded a reduction by 7.5 percent at national level, 7.5 percent in rural area and 6.9 percent in urban area during the period 2005 to 2010. Using the lower poverty line, the HCR of incidence of poverty was 41.1 percent in 1991-92. Now, it is less than half (17.6 percent) and Bangladesh seems to have already achieved the MDG target of reducing the incidence of extreme poverty by half by 2015. The standard errors of HCR are estimated at 0.88 percent in the case of the upper poverty line and 0.68 percent for the lower poverty line. These are statistically insignificant at 95 percent confidence interval.

Table-2: Incidence of Poverty by Main Occupation of Head of Household

Residence and Occupation of Head	Percentage of population the below poverty line			
	Using the Poverty Line			
	2010		2005	
	Lower	Upper	Lower	Upper
National				
Total	17.6	31.5	25.1	40.0
Professional, Technical & related Works	10.6	19.5	16.1	25.7
Administrative & Management Works	0.5	0.8	2.4	9.8
Clerical related works & Govt. Executive	8.5	17.7	29.4	44.1
Sales Workers	10.3	22.3	16.7	30.5
Service Workers	26.1	44.2	25.3	40.7
Agriculture, Forestry & Fisheries	22.2	37.0	31.5	48.2
Production, Transport labors	21.5	41.0	23.6	42.2
Head not working	12.6	24.2	17.0	27.5
Rural				
Total	21.1	35.2	28.6	43.8
Professional, Technical & related Works	15.0	24.8	18.5	28.0
Administrative & Management Works	1.2	1.8	12.6	38.4
Clerical related works & Govt. Executive	15.5	23.5	36.6	51.8
Sales Workers	14.6	27.1	21.7	36.5
Service Workers	30.9	49.1	31.4	48.3
Agriculture, Forestry & Fisheries	22.5	36.8	32.0	48.5
Production, Transport labors	28.9	47.9	30.6	49.2
Head not working	15.7	28.1	18.5	29.8
Urban				
Total	7.7	21.3	14.6	28.4
Professional, Technical & related Works	4.3	11.9	11.7	21.7
Administrative & Management Works	0.0	0.0	0.0	3.0
Clerical related works & Govt. Executive	4.6	14.5	18.0	32.0
Sales Workers	4.7	16.0	9.6	22.2
Service Workers	16.6	34.4	16.5	29.7
Agriculture, Forestry & Fisheries	16.7	40.0	24.7	44.8
Production, Transport labors	10.7	30.7	14.2	32.7
Head not working	4.0	13.6	12.1	20.0

Source: Bangladesh Economic Review, Issues 2000-2013

TABLE 3: INCIDENCE OF POVERTY (CBN) BY OWNERSHIP OF LAND, 2010

Size of Land Holding (Acres)	Percentage of Population Below Poverty Line					
	2010			2005		
	National	Rural	Urban	National	Rural	Urban
1	2	3	4	5	6	7
1. Using Lower Poverty Line						
All size	17.6	21.1	7.6	25.1	28.6	14.6
No land	19.8	33.8	9.9	25.2	49.3	11.7
<0.05	27.8	35.9	12.3	39.2	47.8	21.7
0.05-0.49	17.7	22.1	5.4	28.2	33.3	16.5
0.50-1.49	13.3	15.2	2.4	20.8	22.8	11.9
1.50-2.49	7.6	8.6	1.8	11.2	12.8	9.6
2.50-7.49	4.1	4.3	2.7	7.0	7.7	6.0
7.50+	3.7	4.2	0	1.7	2.0	1.2
2. Using Upper Poverty Line						
	31.5	35.2	21.3	40.0	43.8	21.3

All size					
No land	35.4	47.5	26.9	46.3	66.6
<0.05	45.1	53.1	29.9	56.4	65.7
0.05-0.49	33.3	38.8	17.4	44.9	50.7
0.50-1.49	25.3	27.7	12.1	34.3	37.1
1.50-2.49	14.4	15.7	6.6	22.9	25.6
2.50-7.49	10.8	11.6	5.5	15.4	17.4
7.50+	8.0	7.1	14.6	3.1	3.6

Source: Bangladesh Economic Review, Issues 2000-2013

VII. DATA ANALYSIS AND INTERPRETATIONS

Table 3: Distribution of Respondents by Gender

Sex	Frequency	Ratio
Male	68	34%
Female	132	66%
Total	200	100%

Sources: Field Survey

Table 3 represents that out of total 200 respondents there is 68 male and 132 female.

Table 4: Distribution of Respondents by Age

Age	Frequency	Ratio
20-25	75	37.5%
26-31	60	30%
32-40	51	25.5%
41-49	14	7%
Total	200	100%

Sources: Field Survey

From the above data we found that 20-25 years was 75 respondents and 26-31 was 61, 32-40 was 50 and 41-49 was 14.

Table 5: Distribution of Respondents by Education

Education	Frequency	Ration
Literate	80	40%
Primary	52	26%
Secondary	57	28.5%
College	11	5.5%
Bachelor	0	0%
Total	200	100%

Sources: Field Survey

From Table 5, we found that out of total 200 frequencies Literate was 80 persons, Primary education was 52, Secondary education was 57, college was 11 persons and bachelor was none.

Table 6: Distribution of Respondents by Marital Status

Marital Status	Frequency	Ratio
Married	158	79%
Unmarried	16	8%
Widow	21	10.5%
Divorced	5	2.5%
Total	200	100%

Sources: Field Survey

From the above Table, it has been found that out of total respondents 158 were married and 16 were unmarried, Widow was 21 and Divorced was 5 respondents.

Table 7: Distribution of Respondents by Occupations

Occupations	Frequency	Ratio
Farmer	106	53%
Day Laborer	38	19%
Services	03	1.5%
Fisheries	03	1.5%
Others	50	25%
Total	200	100%

Sources: Field Survey

From Table 7, it has been found that out of 200 respondents farmer was 106, day laborer was 38, service holder was 3, fisherman was 3 and others profession was 50 people.

Table 8: Distribution of Respondents by Amount of Loan

Amount of Loan	Frequency	Ratio
10000-20000	81	40.5%
20001-30000	56	28%
30001-40000	47	23.5%
40001-50000	2	1%
50001	14	7%
Total	200	100%

Sources: Field Survey

From Table 8, we found that 81 respondents took loan in the range of tk. 10000 to tk. 20000, 56 respondents tk. 20001 to tk. 30000, 47 respondents tk. 30001 to tk. 40000, and tk. 40001 to tk. 50000 is taken by 2 respondents and above 50001 taka were taken by 14 respondents.

Table 9: Distribution of Respondents by Monthly Income

Monthly Income	Frequency	Ratio
Less than 4,000	100	50%
4001-8000	91	45.5%
8001-12000	6	3%
12001-Above	3	1.5%
Total	200	100%

Sources: Field Survey

From the above Table, we see that total of 200 respondents 100 has less than 4,000 Tk. monthly income and 91 has 4001-8000 Tk. income and 6 people have 8001-12000 Tk. income and 3 people have 12000 Tk. above income.

Table 10: Distribution of Respondents by Loan Taken from NGOs

Name of NGOs	Frequency	Ratio
BRAC	87	43.5%
ASA	61	30.5 %
Jagorani	7	3.5%
Srijoni	10	5 %
Local NGO	35	17.5 %
Total	200	100%

Sources: Field Survey

From Table 10 , it has been found that out of 200 respondents 87 took loan from BRAC, 61 took loan from ASA, 7 took loan from Jagorani and 10 took loan from Srijoni and the others took loan from Local NGOs.

Table 11: Distribution of Respondents by Purposes of Loan

Purposes of Loans	Frequency	Ratio
Firming/Business	98	49 %
Firming Tools	15	7.5 %
Foods	11	5.5%
Domesticated Animal	53	26.5 %
Others	23	11.5 %
Total	200	100 %

Sources: Field Survey

Table 11 shows that 98 respondents took for Firming/Business purposes, 15 respondents took for firming tools, 11 respondents for foods and 53 respondents for Domesticated Animals and 23 people took loan for other purposes.

Table 12: Distribution of Respondents by Financial Conditions before Using Loan

Financial conditions	Frequency	Ratio
Poor	21	10.5 %
Average	11	5.5 %
Extreme Poverty	33	16.5 %
Lower Poverty	135	67.5 %

Total	200	100 %
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Sources: Field Survey

Form the above Table we found that out of 200 respondents 21 were poor, 11 were average financial conditions, 33 found extreme poverty, and 135 found lower level of poverty.

Table 13: Distribution of Respondents by Financial Conditions after Using Loan

Financial conditions	Frequency	Ratio
Business Growth	69	34.5 %
Cash Increase	5	2.5%
Land Increase	9	4.5%
Assets Increase	32	16%
Others Asset Increase	85	42.5%
Total	200	100 %

Sources: Field Survey

From Table 13, it has been found that 69 found business growth, 5 found cash increase, 9 found land increase, and 32 found assets increase and others asset increase 85 respondents.

VIII. FINDINGS, RECOMMENDATIONS AND CONCLUSIONS

Findings of the Study

The main findings of the study conducted on "effects of micro credit in alleviating poverty in Bangladesh" are summarized below:

- Most of the respondents use their micro credit successfully.
- After using their micro credit loan, maximum member's total assets are increased.
- Women are very sincere to use their micro credit successfully.
- The average borrower of loan who has the aged of 20-45 years was succeeded to their business and repayment.
- The respondents who has no education but engaged in small scale of businesses relatively less success than who have secondary level of education.
- Most of the women beneficiaries express that they improved their financial condition after using loans.
- Some respondents who were male is less successful in micro credit operations because they put their resources in firming.
- NGOs make good contribution on rural area economy and GDP.
- NGOs play vital roles in women empowerment.

Conclusions and Recommendations of the study

In recent years, microcredit, in its wider dimension known as microfinance, has become a much favored intervention for poverty alleviation in the developing countries and least development countries. Bangladesh has huge potential for development; it is, for various socio-economic reasons, among the poorest countries in the world. The burden of poverty falls disproportionately on women, who constitute half of the total population. Logically, therefore, poverty alleviation and creation of rural employment are top priorities in the development agenda of the government of Bangladesh (GOB) which has adopted a broad based approach to poverty alleviation, emphasizing macroeconomic stability, economic liberalization, and support for a number of government agencies and non-government organizations (NGOs). Substantial progress has been made in implementing the microcredit program (MCP), and the scope for its efficient expansion is enormous. The result also shows that micro credit programs help reducing poverty successfully. Overall the role of micro credit program is very satisfactory to reduce poverty in Bangladesh ultra poor people in rural area. Some recommendations are given below:

1. The rate of primary education should be emphasized.
2. Loan amount and time should be made 1-3 years.
3. Appropriate plans and idea should be introduced to those who are taking loans.
4. Field worker of NGOs should be emphasized good understanding with clients.
5. Regular Training must be given to good loans recovery.
6. NGOs should take care of the borrower's loan management policy.
7. NGOs should investigate the actual investment capacity of the micro credit borrower.

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