

DISCUSSION PAPER

WHO BORROWS? AN ANALYSIS OF GENDER, DEBT AND ASSETS IN ECUADOR, GHANA AND KARNATAKA, INDIA



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AN ANALYSIS OF GENDER, DEBT AND ASSETS IN ECUADOR, GHANA AND KARNATAKA, INDIA



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EXECUTIVE SUMMARY

While there is a substantial and growing literature on household finance in developing countries, less is known about the borrowing behaviour of individual women and men within households: how much they borrow and for what purpose (e.g., to invest in an asset or pay for an expense), where they borrow from, decisions about taking and using credit, and the correlates of individual debt and particular types of debt (e.g., asset debt). This report addresses these questions in Ecuador, Ghana and Karnataka, India using innovative national/state level data sets collected by the Gender Asset Gap project in 2010.

This study provides rich descriptive information on individual and household debt in the three countries, including the purpose of the loan, its source and who decided to take it out. Our analysis finds that two thirds of the households in the Karnataka sample have at least one outstanding debt, compared to less than half in Ecuador and more than one quarter in Ghana. Disaggregating by type of debt, the share of households holding asset debt exceeds the share with expense debt in Ghana and Ecuador, while in Karnataka the share of households holding asset and expense debt are similar. In all three countries, wealthier households are more likely to hold any debt compared to poorer households, particularly a greater share of asset debt. The reverse is the case for expense debt: a higher share of poorer households than richer households in all three countries hold expense debt.

Examining individual women and men within households presents a somewhat different picture. In all three countries, more men than women hold debt

slightly less than half. In contrast, in Karnataka, men alone hold more than half of asset loans and women less than a fifth, a pattern that is similar in Ecuador, although the gender difference is less extreme.

The report also analyses the source of loans for individuals and finds that while formal sector sources dominate in Ecuador, informal sources predominate in Ghana and Karnataka. In Ecuador, the primary source of loans varies by who in the household holds the debt; business/store credit is the primary one for women and men who hold loans alone, while couples borrow more frequently from private banks and savings and loan (S&L) cooperatives than from other sources. In Ghana, the main source of loans for all borrowers is similar: friends, followed by family members. In Karnataka, male borrowers rely on friends, followed by moneylenders and family. Female borrowers rely largely on informal credit groups, followed by friends and non-governmental organizations (NGOs). When considered in value terms, formal sector loans are

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