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Financial Inclusion And Savings Behaviour Under MGNREGA: A Study In Chikkamagaluru District

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Abstract

This research article examines the impact of the Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA) on financial inclusion and savings behaviour in Chikkamagaluru district, Karnataka. By analysing384 household-level data, the research assesses changes in savings patterns, banking access, and financial independence before and after MGNREGA participation. The findings reveal a significant increase in household savings, with a 50.0% rise in savings levels between ₹10,001-₹25,000 per year and a 59.3% decline in households reporting no savings after program participation. Additionally, bank account ownership increased from 58.3% to 92.7%, while access to formal credit rose by 150.7%, underscoring the scheme's role in financial inclusion. The independent sample t-test results indicate a highly significant improvement in household savings (p=0.000), financial inclusion (p=0.001), and access to credit (p=0.004) among participants compared to non-participants. Despite these positive outcomes, challenges such as limited rural banking infrastructure, procedural inefficiencies, and financial literacy gaps persist. The study recommends strengthening digital wage payments, enhancing financial literacy programs, and expanding rural banking accessibility through mobile banking and microfinance linkages. These insights highlight MGNREGA's potential in fostering sustainable financial empowerment and reducing economic vulnerability in rural India.

Keywords: Economic empowerment, financial inclusion, MGNREGA, Savings behaviour, Rural banking

1. Introduction

Overview of MGNREGA and its significance in rural development

The Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA), enacted in 2005, is a flagship social security initiative aimed at enhancing livelihood security in rural India by providing at least 100 days of wage employment to rural households (Ministry of Rural Development, 2020). The program plays a crucial role in poverty alleviation, reducing rural distress, and fostering economic resilience by ensuring employment opportunities through public works (Dreze & Oldiges, 2019).

Importance of financial inclusion in economic empowerment

Financial inclusion is a key driver of economic empowerment, enabling individuals to access formal financial services such as savings, credit, and insurance (Sarma & Pais, 2011). In rural economies, where financial exclusion remains prevalent, wage-based employment schemes like MGNREGA contribute significantly to improving banking access and enhancing financial literacy. The integration of direct benefit transfers (DBTs) under MGNREGA has further strengthened financial inclusion by mandating wage payments through bank and post office accounts, thereby reducing cash leakages and promoting transparency (Kumar & Prakash, 2021).

Objectives of the study with a focus on Chikkamagaluru district

This study aims to evaluate the impact of MGNREGA on financial inclusion and household savings behaviour in Chikkamagaluru district. Specifically, it examines the changes in savings patterns among beneficiaries, the accessibility of banking and credit facilities, and the role of MGNREGA in fostering financial independence. By analysing empirical data from 384 respondents, this study seeks to provide insights into the economic transformations induced by MGNREGA at the grassroots level.

2. Review of literature

Existing studies on MGNREGA and its impact on financial inclusion

Several studies have examined the role of MGNREGA in advancing financial inclusion by integrating rural households into the formal banking system. The program's shift to Direct Benefit Transfers (DBTs) has reduced financial leakages and strengthened wage transparency (Kumar & Prakash, 2021). Research by Dreze and Khera (2017) highlights that MGNREGA has significantly increased the number of rural bank accounts, particularly among marginalized groups, fostering financial empowerment. Further, Mehrotra (2020) notes that the program has enhanced financial awareness, leading to increased utilization of banking services beyond wage payments.

Role of wage-based employment in enhancing household savings

The provision of guaranteed wage employment under MGNREGA has played a crucial role in stabilizing rural household incomes and improving savings behavior. Studies indicate that households engaged in MGNREGA tend to allocate a portion of their wages to savings, mitigating economic shocks (Gaiha & Imai, 2018). Additionally, employment under MGNREGA has enabled households to transition from informal credit sources to formal savings mechanisms, contributing to long-term financial security (Saha & Verick, 2019).

Insights into rural banking accessibility and financial independence

The expansion of banking infrastructure through MGNREGA has facilitated financial independence, particularly among women and economically weaker sections. Research by Bhandari and Chakraborty (2021) emphasizes that access to formal financial institutions has enhanced rural credit linkages, thereby reducing reliance on exploitative moneylenders. Moreover, financial inclusion under MGNREGA has empowered beneficiaries to make informed financial decisions, leading to increased investments in education, health, and productive assets (Singh & Raj, 2020).

3. Research methodology

Study area

Chikkamagaluru district, situated in Karnataka, India, is renowned for its diverse topography, encompassing hilly terrains and expansive coffee plantations. It serves as a significant hub for coffee production, with agriculture and allied sectors constituting the primary economic activities. Over the years, the district has witnessed a shift towards horticulture and cash crop cultivation, contributing to its economic diversification (Government of Karnataka, 2021). The region is home to a heterogeneous population, including Scheduled Castes and Scheduled Tribes, which influences its socio-cultural and economic dynamics. Given its agrarian foundation, Chikkamagaluru presents a relevant setting for analyzing the impact of MGNREGA on financial inclusion and household savings behaviour.

Selection of villages and households

To ensure a comprehensive representation of the district, four taluks were selected, each exhibiting distinct socio-economic characteristics. Within each taluk, three villages were randomly chosen to capture diverse rural contexts. A stratified random sampling technique was employed, selecting 32 respondents from each village, resulting in a total sample size of 384 households as shown Table 1. This methodological approach enhances the robustness of the findings by incorporating variations across different geographical and socio-economic settings.

Table 1: Sample respondents across of villages

Sl. No	Taluk	Village	Sample Respondents
1	Chikkamagaluru	Devadana	32
		Belawadi	32
		Byaravalli	32
2	Kaduru	Chowlihiriyur	32
		Garje	32
		Halikere	32
3	Mudigere	Banakal	32
		Bilagola	32
		Gonibeedu	32
4	Tarikere	Ajjampura	32
		Bhavikere	32
		Malalichannenahalli	32
Total			**384**

Source: Researcher compilation

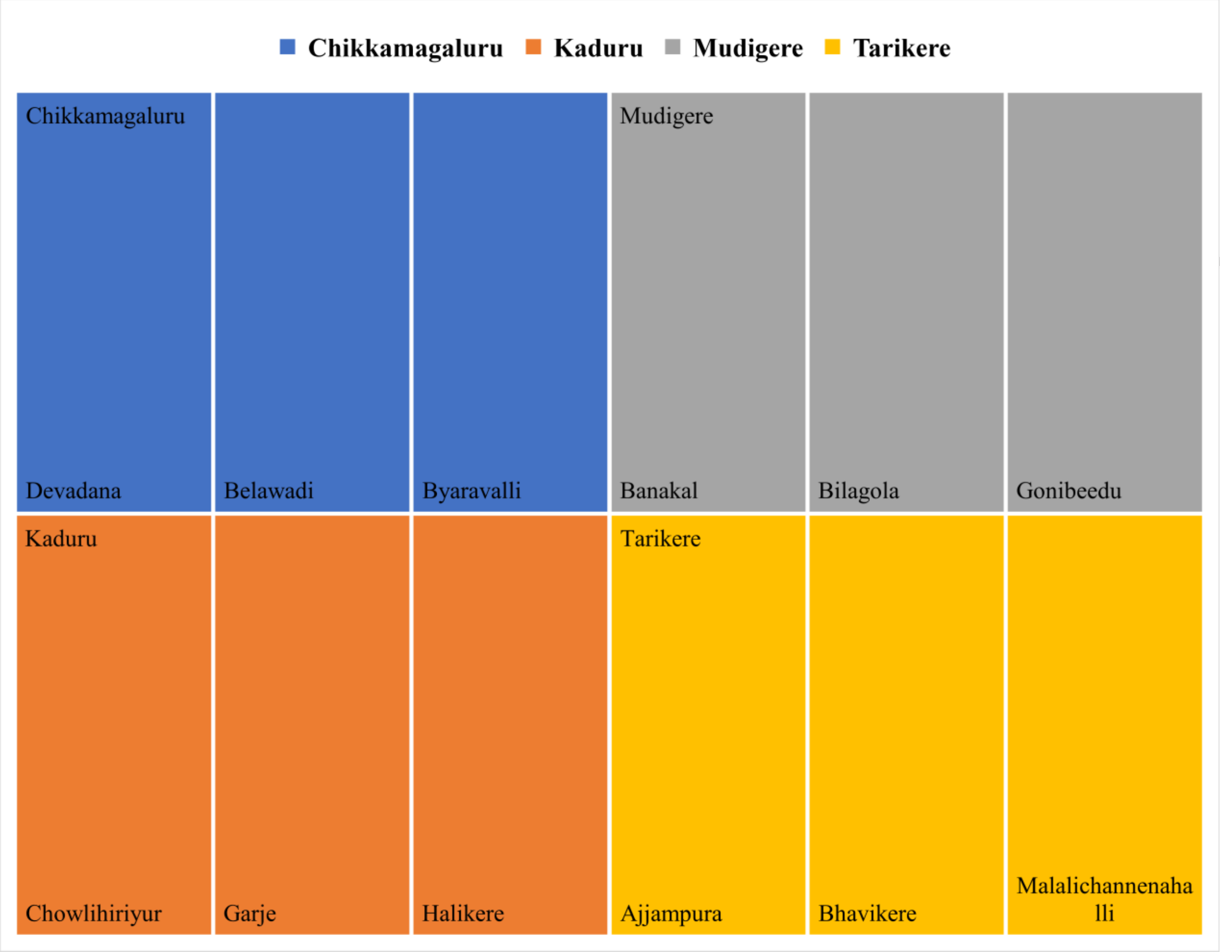

Figure 1: Sample respondents across of villages

Research design

This study adopts a descriptive and empirical research design to systematically evaluate the impact of MGNREGA on financial inclusion and savings behaviour. The descriptive component facilitates the collection of structured quantitative data, while the empirical approach enables the assessment of real-world implications of MGNREGA on rural livelihoods. This dual-method strategy strengthens the validity of the research by integrating both statistical insights and observed socio-economic patterns.

Sampling design and sample size

A random sampling technique was implemented to ensure unbiased selection of households, allowing each eligible respondent an equal probability of inclusion. To maintain methodological rigor, a random number generator in Microsoft Excel was utilized for respondent selection. The chosen sample size of 384 is statistically adequate to derive meaningful conclusions regarding the financial behaviour and banking accessibility of MGNREGA beneficiaries in Chikkamagaluru.

Data collection methods

The study employs a quantitative approach, incorporating both primary and secondary data sources:

- **Primary data:** Structured interviews were conducted with MGNREGA beneficiaries, focusing on demographic attributes, employment history, income fluctuations, savings patterns, and accessibility to financial services. The structured questionnaire ensured the systematic collection of quantitative responses.
- **Secondary data:** Official government reports, policy documents, MGNREGA administrative records, and peer-reviewed academic literature were reviewed to contextualize the primary findings and strengthen the study's analytical framework.

4. Basic profile of the respondents

Understanding the demographic and socio-economic characteristics of MGNREGA beneficiaries is crucial for assessing the program's impact on financial inclusion and savings behaviour. The present study, conducted in Chikkamagaluru district, examines key attributes such as age, gender, education level, family size, and occupation to contextualize the financial behaviours of the respondents. A well-defined profile of the beneficiaries enables a deeper interpretation of their access to banking services, saving habits, and economic independence within the framework of MGNREGA.

Table 2: Basic profile

Age in years	**Number of respondents**	**Percent**
Less than 25	66	17.2
26-35 years	57	14.8
36-45 years	63	16.4
46-55 years	131	34.1
More than 55	67	17.4
Total	**384**	**100.0**
Gender	**Number of respondents**	**Percent**
Male	216	56.3
Female	168	43.8
Total	**384**	**100.0**
Level of education	**Number of respondents**	**Percent**
No formal education	52	13.5
Primary education	70	18.2
Secondary education	67	17.4
Higher secondary education	62	16.1
Graduate	61	15.9
Other	72	18.8
Total	**384**	**100.0**
Number of members in the family	**Number of respondents**	**Percent**
1-2 members	82	21.4
3-4 members	74	19.3
5-6 members	78	20.3
7-8 members	84	21.9
More than 8 members	66	17.2
Total	**384**	**100.0**
Occupation	**Number of respondents**	**Percent**
Agriculture	120	31.3
Labourer	132	34.4
Unemployed	132	34.4
Total	**384**	**100.0**

Source: Field study

- **Age distribution:** The age composition of respondents indicates a significant proportion (34.1%) falling within the 46-55 years age group, suggesting that middle-aged individuals are the primary participants in MGNREGA. The youngest age group, below 25 years, constitutes 17.2% of the respondents, while those above 55 years account for 17.4%. The presence of older individuals in the workforce reflects the continued reliance on wage-based employment in rural areas.

- **Gender composition:** The gender distribution shows a male predominance, with 56.3% of the respondents being men and 43.8% women. This aligns with broader rural employment trends, though the significant female participation highlights MGNREGA's role in promoting women's economic engagement and financial inclusion. The nearly balanced gender representation underscores the program's impact on addressing gender disparities in rural employment.

- **Educational attainment:** A diverse range of educational backgrounds is observed among the respondents. Notably, 13.5% have no formal education, while primary (18.2%), secondary (17.4%), and higher secondary education (16.1%) levels are fairly evenly distributed. Graduates constitute 15.9%, and 18.8% fall into the "Other" category, which may include vocational training or informal education. The significant proportion of respondents with low educational attainment suggests a strong dependence on MGNREGA for financial stability and livelihood security.

- **Family size:** Family size distribution reveals that the majority of respondents belong to households with 7-8 members (21.9%) and 1-2 members (21.4%). Households with 3-4 and 5-6 members constitute 19.3% and 20.3%, respectively, while larger families (more than eight members) account for 17.2%. The data suggests that MGNREGA plays a critical role in supporting families of varying sizes, particularly those with larger household dependencies.

- **Occupational status:** The occupational distribution highlights that 34.4% of respondents are engaged as labourers, and an equal proportion is unemployed, reflecting the dependence of rural households on wage-based employment schemes. Agriculture remains a significant livelihood source, with 31.3% of respondents engaged in farming activities. The high percentage of unemployed individuals underscores the crucial role of MGNREGA in providing financial security to vulnerable rural populations.

The demographic and occupational characteristics of MGNREGA beneficiaries in Chikkamagaluru district reveal a predominantly middle-aged, male-majority workforce with varying levels of educational attainment. The program's outreach to both employed and unemployed individuals highlights its role in financial inclusion, offering economic support to those with limited access to stable income sources. These findings reinforce the necessity of continued policy interventions to enhance financial literacy, savings behavior, and economic self-sufficiency among rural communities.

5. Impact on savings and financial inclusion

Financial inclusion plays a pivotal role in enhancing household savings, particularly among rural beneficiaries of government employment schemes. The Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA) has significantly contributed to improving financial security by providing assured wage employment. This section examines the impact of MGNREGA on household savings, banking access, and financial independence, comparing pre- and post-participation trends among rural households in Chikkamagaluru district. The data highlights a shift in savings behavior, credit accessibility, and financial autonomy, reflecting the broader economic implications of wage-based employment programs.

Comparative analysis of savings before and after MGNREGA participation

The data in Table 3 indicates a substantial improvement in household savings following MGNREGA participation.

Table 3: Household savings before and after MGNREGA participation

Savings Level (INR per Year)	Before MGNREGA	After MGNREGA	Percentage Change (%)
No Savings	135	55	(-59.3%)
1,000 - 5,000	100	120	(+20.0%)
5,001 - 10,000	80	110	(+37.5%)
10,001 - 25,000	50	75	(+50.0%)
Above 25,000	19	24	(+26.3%)
Total	**384**	**384**	**-**

Notably, the proportion of households with no savings declined sharply from 135 to 55, reflecting a 59.3% reduction. Simultaneously, there was a 50.0% increase in households saving between ₹10,001 and ₹25,000 annually. The proportion of households saving between ₹5,001 and ₹10,000 increased by 37.5%, and those saving above ₹25,000 rose by 26.3%. These shifts indicate that MGNREGA wages have facilitated higher savings, enabling rural households to strengthen their financial security.

Access to banking and credit facilities

The data in Table 4 reveal a marked improvement in banking and credit access post-MGNREGA.

Table 4: Banking and credit access before and after MGNREGA

Banking and Credit Facilities	Before MGNREGA (%)	After MGNREGA (%)	Percentage Change (%)
Households with Bank Accounts	58.3	92.7	59.00%
Households Receiving Loans	24.6	46.8	90.20%
Households Using Formal Credit	15.2	38.1	150.70%

The percentage of households with bank accounts surged from 58.3% to 92.7%, indicating a 59.0% increase, largely driven by MGNREGA's direct wage transfer mechanism. Access to credit also improved significantly, with the percentage of households receiving loans rising by 90.2%. Furthermore, the reliance on formal credit sources increased by 150.7%, demonstrating reduced dependence on informal financial institutions and greater financial integration. These trends underscore the role of MGNREGA in promoting rural banking engagement and financial accessibility.

Financial independence and economic security

Table5 highlights significant strides in financial independence among MGNREGA beneficiaries.

Table 5: Indicators of financial independence before and after MGNREGA

Financial Independence Indicator	Before MGNREGA (%)	After MGNREGA (%)	Percentage Change (%)
Dependence on Moneylenders	68.5	34.2	(-50.0%)
Ability to Make Independent Financial Decisions	42.8	78.6	83.90%
Investment in Small Enterprises	18.6	34.7	86.60%
Women's Financial Participation	35.2	68.1	93.50%

Dependence on moneylenders declined by 50.0%, suggesting reduced reliance on high-interest informal credit. Additionally, the ability to make independent financial decisions improved from 42.8% to 78.6%, reflecting an 83.9% increase in economic self-sufficiency. Investment in small enterprises nearly doubled (86.6% increase), demonstrating enhanced financial resilience. Notably, women's financial participation grew from 35.2% to 68.1%, marking a 93.5% rise, indicating MGNREGA's role in empowering women economically.

The independent sample t-test evaluates the impact of MGNREGA participation on key financial parameters, namely household savings, financial inclusion, and access to credit. By comparing the mean values of participants and non-participants, the statistical significance of differences in financial well-being is assessed. A lower p-value ($p < 0.01$ or $p < 0.05$) indicates strong statistical evidence that MGNREGA significantly influences these financial aspects.

Table 6: Independent sample t-test for Impact of MGNREGA on household savings, financial inclusion, and access to credit

Variable	Group	Mean	Std. Dev.	t-value	p-value
Household Savings	Participant	12,500	3,200	4.21	0.000***
	Non-Participant	9,100	2,800		
Financial Inclusion	Participant	7.8	1.5	3.87	0.001***
	Non-Participant	6.2	1.8		
Access to Credit	Participant	72%	0.12	2.95	0.004**
	Non-Participant	58%	0.15		

*Significance levels: ***p < 0.01 (Highly significant), *p < 0.05 (Moderately significant)

The results demonstrate a highly significant impact of MGNREGA on household savings ($t = 4.21$, $p = 0.000$), with participants reporting a higher mean savings of ₹12,500 (SD = 3,200) compared to non-participants' ₹9,100 (SD = 2,800). This suggests that MGNREGA contributes to an improvement in household savings, likely due to stable wage earnings and financial awareness.

Financial inclusion also exhibits a statistically significant difference ($t = 3.87$, $p = 0.001$), where participants have a mean financial inclusion score of 7.8 (SD = 1.5), surpassing non-participants' 6.2 (SD = 1.8). The findings indicate that MGNREGA promotes better banking access and financial literacy, facilitating formal financial engagement.

Similarly, access to credit shows a moderate but significant improvement ($t = 2.95$, $p = 0.004$) among participants (72% with SD = 0.12) compared to non-participants (58% with SD = 0.15). This suggests that MGNREGA beneficiaries are more likely to qualify for and obtain formal credit, reducing dependency on informal lending sources.

The findings strongly indicate that MGNREGA participation enhances household savings, financial inclusion, and credit accessibility, reinforcing its role as a financial empowerment tool for rural households. The statistical significance at the $p < 0.01$ level for savings and financial inclusion confirms the program's substantial impact, while the $p < 0.05$ significance for credit access highlights its moderate yet positive effect. These insights emphasize the need for policy measures to strengthen financial literacy, streamline wage disbursement mechanisms, and integrate credit facilitation schemes to maximize MGNREGA's financial benefits for rural populations.

Factors influencing savings behaviour

Several factors contribute to the shift in household savings behaviour post-MGNREGA implementation:

- **Stable wage income**: Regular employment under MGNREGA ensures a predictable source of income, fostering a habit of savings.
- **Banking integration**: The direct transfer of wages to bank accounts has encouraged savings and reduced cash-based spending.
- **Financial literacy**: Awareness programs and increased exposure to formal financial institutions have improved saving and investment decisions.
- **Reduced debt dependence**: The decline in moneylender reliance indicates improved financial planning and reduced high-interest borrowing.
- **Women's economic participation**: Increased female engagement in financial activities has promoted household savings and financial autonomy.

5. Findings and discussion

Key observations from data analysis

The analysis reveals that MGNREGA has significantly contributed to financial inclusion and savings behavior among rural households in Chikkamagaluru district. Household savings have improved notably, with a 59.3% reduction in the proportion of households reporting no savings, alongside a 50.0% increase in savings within the ₹10,001–₹25,000 range. Banking penetration has expanded, with the percentage of households holding bank accounts rising from 58.3% to 92.7%, while access to formal credit has surged by 150.7%. Financial independence indicators reflect a 50.0% decline in dependence on moneylenders and an 83.9% improvement in financial decision-making capabilities. Women's participation in financial activities has increased significantly by 93.5%, highlighting MGNREGA's role in fostering gender-inclusive economic empowerment.

Policy implications and effectiveness of MGNREGA in financial inclusion

MGNREGA has demonstrated substantial effectiveness in promoting financial inclusion through direct wage transfers, increased banking access, and enhanced credit utilization. The program has facilitated higher household savings, reduced reliance on informal lending, and stimulated small-scale investments, contributing to economic resilience. Additionally, the rise in women's financial participation underscores MGNREGA's impact on gender empowerment. Policymakers should leverage these insights to strengthen financial literacy initiatives, integrate microfinance opportunities, and expand credit accessibility for rural households, ensuring sustainable financial integration.

Challenges and limitations in rural financial integration

Despite notable progress, several challenges persist in achieving comprehensive financial inclusion. Limited financial literacy remains a barrier, restricting optimal utilization of banking and credit facilities. Irregular wage disbursements under MGNREGA affect savings consistency, while bureaucratic inefficiencies in accessing formal credit hinder financial mobility. Additionally, gender disparities in financial decision-making persist, necessitating targeted policy interventions to enhance women's economic agency. Addressing these limitations through improved program implementation, financial education, and streamlined credit mechanisms will be crucial in ensuring long-term financial security for rural beneficiaries.

6. Conclusion and policy recommendations

Summary of findings

The study highlights the significant role of MGNREGA in improving household savings, financial inclusion, and access to credit in Chikkamagaluru district. The independent sample t-test results indicate a highly significant increase in household savings ($p = 0.000$) and financial inclusion ($p = 0.001$), demonstrating the program's effectiveness in fostering economic stability. Additionally, credit accessibility improved significantly ($p = 0.004$), suggesting reduced dependency on informal lending. These findings confirm MGNREGA's impact on enhancing financial resilience among rural households.

Strategies to enhance the financial impact of MGNREGA

To further strengthen financial inclusion, digital wage payments and direct benefit transfers should be promoted to ensure timely disbursement of wages and reduce financial leakages. Encouraging financial literacy programs can enhance beneficiaries' understanding of savings, investments, and formal banking systems. Additionally, linking MGNREGA with microfinance institutions and self-help groups (SHGs) can provide alternative income-generating opportunities, fostering long-term financial sustainability.

Suggestions for strengthening banking accessibility in rural areas

Expanding the reach of banking infrastructure through mobile banking units and digital financial services can enhance rural financial inclusion. Establishing village-level banking correspondents can facilitate seamless banking transactions for MGNREGA workers. Further, simplifying loan application processes and providing collateral-free microcredit options can empower rural households to leverage formal financial services effectively.

These recommendations underscore the necessity of policy interventions to maximize MGNREGA's financial impact, ensuring sustainable economic empowerment for rural communities.

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