

## **ABSTRACT**

Microfinance is one of the major source of Social and Economic Empowerment. Economic empowerment leads to Increase in Income, Savings and Employment Opportunities. Social Empowerment or particularly Gender empowerment is now promoted and important issue in developing nations. Women need to make them strong and stable enough to equally participate in decision making and also contribute for economic development. In this regard, Microfinance can play vital role in empowering women to increase their Income and Savings allowing them to make effective decisions. Microfinance also helps to improve Living Standards of women borrowers with the increase in employment opportunities. This study explores that the access of Microfinance to poor people has a positive effect on Gender empowerment, Income, Decision making, Living standards and Employment. For this research, primary data was collected through structured questionnaire from 130 Microfinance borrowers of First Microfinance Bank of Pakistan, Akhuwat and Harvest Field Corners Pakistan. Descriptive Statistics, Regression & Correlation Analysis helped us to reach at one point. The results revealed that Microfinance has a strong positive impact on Gender empowerment and all other variables having mean value above satisfaction level i.e., more than average satisfaction level of 2.5. Microfinance not only helped women borrowers to stand alone but also provided an opportunity to indulge themselves in economic and social activities. This research is only limited to Rawalpindi/Islamabad Region which does not provide clear and analytical impact of Microfinance all over Pakistan. Government needs to initiate MF Schemes and programs all over Pakistan to cater this sector of the society as women borrowers can bring a big change for themselves, their families and for the whole nation.

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