On Her Own Account: How Strengthening Women’s Financial Control Impacts Labor Supply and Gender Norms

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NBER Summer Institute – Gender Study Group
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A Puzzle: Why Aren’t More Indian Women Working?

India is Below Trend on FLFP Relative to Its GDP
Over 30% of Indian housewives would like a job (Fletcher et al 2017)

Baseline FLFP of 21% (IL0 2020): bringing latent workers into the labor force would double FLFP

**Norms costs** (actual and perceived) may keep women from working
- *Directly internalized by women* (Akerlof and Kranton 2000)
- *Indirectly channel through men* (Bertrand et al 2015)

"Every man’s responsibility is to take care of his family. A good husband can take care alone.”
- man in rural Madhya Pradesh
RESEARCH QUESTIONS

Can public policy that strengthens women’s bargaining power and income control help norms-constrained women work more?

Can this in turn reshape social norms?
Study Design and Conceptual Framework
Experimental Context

**The Policy**

Mahatma Gandhi National Rural Employment Guarantee Scheme (NREGS)

Guarantee **100 days of work** at a fixed wage to any household that requests employment

**The People**

197 gram panchayats (GPs) in rural northern Madhya Pradesh

Conservative gender norms (more later), limited female mobility

Couples where at least one member is a workfare beneficiary, **the woman is unbanked**

**The Problem**

Payments directly transferred to beneficiary-owned bank accounts

Wage payments for all household members sent to bank accounts owned by male household head

**Women have little-to-no wage control**
Experimental Context: Gender and Work
# Measuring Norms: Aligning on Concepts

1. **Actual norms:** beliefs held by a social group about what is or is not appropriate.

2. **Perceived norms:** individuals’ *perceptions* of others’ beliefs about what is or is not appropriate.

*Actual and perceived norms may not align* (Bursztyn et al. 2018)

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**Innovation**
- We measure norms costs borne by men and women separately, to understand who bears cost of women working.
The Challenge:

Actual Norms in Sample Men More Opposed to Female Work
Perceived Norms in Sample
Men See Greater Social Costs to Female Work
Intervention 1
Offer Women Village Bank Accounts
Intervention 2
Complement Accounts with Basic Training
Intervention 3

Sign Women Up for NREGS “Direct Deposit”

Submit paperwork to request new accounts get linked to women’s wages in NREGS payment system

Follow-up with local officials to ensure request processed

No change to wage deposits for any other household members
Putting it All Together: Study Design

Married Women Identified at Census (2013/2014)
N=11,315 women in 197 GPs

Eligible Women
N=5,908

- Control (64 GPs)
  - Eligible: 2,010
  - Sampled: 1,834
  - Interviewed (short run - 2015): 1,675
  - Interviewed (long run - 2017): 1,649

- Bank Accts. (34 GPs)
  - Eligible: 909
  - Sampled: 655
  - Interviewed (short run - 2015): 596
  - Interviewed (long run - 2017): 580

- Accts + Direct Deposit (32 GPs)
  - Eligible: 1,059
  - Sampled: 698
  - Interviewed (short run - 2015): 652
  - Interviewed (long run - 2017): 640

- Accts + Training (34 GPs)
  - Eligible: 966
  - Sampled: 678
  - Interviewed (short run - 2015): 651
  - Interviewed (long run - 2017): 642

- Accts + Direct Deposit + Training (33 GPs)
  - Eligible: 964
  - Sampled: 635
  - Interviewed (short run - 2015): 605
  - Interviewed (long run - 2017): 591
Conceptual Framework: Bargaining, Income Control, and Norms Costs

- **Woman wants to work**
  - Husband supports
    - Wife prevails
      - Woman works
    - Husband opposes
      - Husband prevails
        - Woman does not work
  - **Woman does not want to work**
    - **Woman works**
    - **Woman does not work**
Conceptual Framework:

Positive Impacts Most Likely Among “Constrained” Non-Workers

- Woman wants to work
  - Husband supports
    - Husband opposed
      - Household bargaining
        - Husband prevails
          - Husband prevails
          - Woman does not work
        - Wife prevails
          - Woman works
          - Woman wants to work

Woman does not want to work

Husband opposed

Husband opposed

Husband prevails

Woman does not work

Household bargaining norms

bargaining power - if norms costs for men bind

income control norms

bargaining power - income effect
Empirical Results
Empirical Strategy

\[ y_{ig} = \beta_0 + \beta_1 DT_g + \beta_2 D_g + \beta_3 T_g + \beta_4 C_g + \mu_s + \lambda_d + \eta_t + x_{ig}' \delta + \epsilon_{igt} \]

• All main effects relative to accounts only ("bare bones" financial inclusion)
• \( x_{ig} \) per PAP (+ survey round, survey month, and district FE)
• Cluster standard errors at the GP level
• Aggregate outcomes into standardized indices to address multiple testing concerns (Kling et al. 2007)

• Heterogeneous effects by baseline labor force attachment (best proxy: ever worked for MGNREGS)
First Stage: High Levels of Takeup

- **Non-control GPs**: 74% of eligible women opened accounts
- **Training GPs**: 75% of eligible women attended the training
- **Direct deposit GPs**: 82% of new account holders enrolled in direct deposit
Measuring Financial Inclusion and Autonomy

**Account Use Index**
- **Self reported**: individual account ownership, use in past 6 months, account balance
- **MGNREGS admin**: any, value deposits into individual account
- **Bank admin (subset)**: number transactions, average daily balances

**Kiosk Knowledge Index**
- **Self-reported (long run only)**: Aggregates dummies for whether respondent has heard of the bank kiosk and what types of transactions she knows about

**Banking Autonomy Index**
- **Self-reported (long run only)**: Aggregates dummies for whether woman visits bank alone or without male supervision and is comfortable doing so; whether woman believes women can visit bank kiosk without male supervision
Direct Deposit and Training Boosted Financial Inclusion and Autonomy

### Treatment Effects on Long-Run Outcomes

<table>
<thead>
<tr>
<th></th>
<th>Aggregate Account Use</th>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(1) Full Sample Index</td>
<td>(2) Bank Subsample Index</td>
<td>(3) Bank Kiosk Knowledge Index</td>
<td>(4) Banking Autonomy Index</td>
</tr>
<tr>
<td><strong>Panel A: Treatment Effects</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>$\beta_1$: Accounts + Direct Deposit + Training</td>
<td>0.286***</td>
<td>0.268***</td>
<td>0.163*</td>
<td>0.130**</td>
</tr>
<tr>
<td></td>
<td>(0.049)</td>
<td>(0.050)</td>
<td>(0.090)</td>
<td>(0.057)</td>
</tr>
<tr>
<td>$\beta_2$: Accounts + Direct Deposit</td>
<td>0.109**</td>
<td>0.075</td>
<td>-0.065</td>
<td>-0.033</td>
</tr>
<tr>
<td></td>
<td>(0.055)</td>
<td>(0.054)</td>
<td>(0.089)</td>
<td>(0.056)</td>
</tr>
<tr>
<td>$\beta_3$: Accounts + Training</td>
<td>-0.002</td>
<td>-0.041</td>
<td>-0.073</td>
<td>0.026</td>
</tr>
<tr>
<td></td>
<td>(0.048)</td>
<td>(0.051)</td>
<td>(0.088)</td>
<td>(0.057)</td>
</tr>
<tr>
<td>$\beta_4$: Control</td>
<td>-0.198***</td>
<td>-0.513***</td>
<td>-0.224***</td>
<td></td>
</tr>
<tr>
<td></td>
<td>(0.036)</td>
<td>(0.075)</td>
<td>(0.049)</td>
<td></td>
</tr>
<tr>
<td>Accounts Only Mean</td>
<td>-0.004</td>
<td>-0.023</td>
<td>0.000</td>
<td>-0.000</td>
</tr>
<tr>
<td>N</td>
<td>4118</td>
<td>2464</td>
<td>4118</td>
<td>4118</td>
</tr>
</tbody>
</table>

### Panel B: P-values from F-Tests

|                         |                      |                      |                      |                      |
| $\beta_1 = \beta_4$ | 0.000*** | 0.000*** | 0.000*** | 0.000*** |
| $\beta_2 = \beta_4$ | 0.000*** | 0.164 | 0.000*** | 0.000*** |
| $\beta_3 = \beta_4$ | 0.000*** | 0.427 | 0.000*** | 0.000*** |

Notes: Robust standard errors clustered at the GP level in parentheses. * $p \leq 0.10$, ** $p \leq 0.05$, *** $p \leq 0.10$. 
### Measuring Labor Supply

| Public Labor Supply | • Worked in past month/year (self-report and admin data)  
|                     | • Wages in past month/year (admin data) |
| Private Labor Supply| • Self-reported occupation as worker  
|                     | • If worked for pay past year  
|                     | • Annual private earnings |
| General Labor Supply | • If worked for pay in past month  
|                     | • Earnings past month  
|                     | • Months worked past year |
# Direct Deposit and Training Increased FLFP

<table>
<thead>
<tr>
<th>Panel A: Treatment Effects</th>
<th>Aggregate Labor Supply Index</th>
<th></th>
<th>General Labor Supply Sub-Index</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(1) Pooled</td>
<td>(2) Short-Run</td>
<td>(3) Long-Run</td>
<td>(4) Pooled</td>
</tr>
<tr>
<td>( \beta_1 ): Accounts + Direct Deposit + Training</td>
<td>0.108***</td>
<td>0.159***</td>
<td>0.058</td>
<td>0.101*</td>
</tr>
<tr>
<td></td>
<td>(0.036)</td>
<td>(0.043)</td>
<td>(0.049)</td>
<td>(0.053)</td>
</tr>
<tr>
<td>( \beta_2 ): Accounts + Direct Deposit</td>
<td>-0.012</td>
<td>0.016</td>
<td>-0.042</td>
<td>0.021</td>
</tr>
<tr>
<td></td>
<td>(0.040)</td>
<td>(0.043)</td>
<td>(0.052)</td>
<td>(0.058)</td>
</tr>
<tr>
<td>( \beta_3 ): Accounts + Training</td>
<td>0.017</td>
<td>0.026</td>
<td>0.006</td>
<td>0.009</td>
</tr>
<tr>
<td></td>
<td>(0.044)</td>
<td>(0.049)</td>
<td>(0.054)</td>
<td>(0.051)</td>
</tr>
<tr>
<td>( \beta_4 ): Control</td>
<td>0.009</td>
<td>0.050</td>
<td>-0.022</td>
<td>-0.005</td>
</tr>
<tr>
<td></td>
<td>(0.034)</td>
<td>(0.038)</td>
<td>(0.044)</td>
<td>(0.045)</td>
</tr>
</tbody>
</table>

**Account Only Mean**

| N | 8297 | 4179 | 4118 | 8297 | 4179 | 4118 |

<table>
<thead>
<tr>
<th>Panel B: P-values from F-Tests</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>( \beta_1 = \beta_4 )</td>
<td>0.006***</td>
<td>0.010***</td>
<td>0.051*</td>
<td>0.023**</td>
<td>0.013**</td>
<td>0.179</td>
</tr>
<tr>
<td>( \beta_2 = \beta_4 )</td>
<td>0.586</td>
<td>0.424</td>
<td>0.648</td>
<td>0.627</td>
<td>0.189</td>
<td>0.474</td>
</tr>
<tr>
<td>( \beta_3 = \beta_4 )</td>
<td>0.844</td>
<td>0.608</td>
<td>0.570</td>
<td>0.759</td>
<td>0.573</td>
<td>0.792</td>
</tr>
</tbody>
</table>

**Notes:** Robust standard errors clustered at the GP level in parentheses. * p ≤ 0.10, ** p ≤ 0.05, *** p ≤ 0.10.
Work in the Private Sector Increased

<table>
<thead>
<tr>
<th></th>
<th>Public Labor Supply Sub-Index</th>
<th>Private Labor Supply Sub-Index</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(1) Pooled (2) Short-Run (3) Long-Run</td>
<td>(4) Pooled (5) Short-Run (6) Long-Run</td>
</tr>
<tr>
<td><strong>Panel A: Treatment Effects</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>$\beta_1$: Accounts + Direct Deposit + Training</td>
<td>0.106 (0.064)</td>
<td>0.160* (0.081)</td>
</tr>
<tr>
<td>$\beta_2$: Accounts + Direct Deposit</td>
<td>-0.119** (0.058)</td>
<td>-0.137** (0.067)</td>
</tr>
<tr>
<td>$\beta_3$: Accounts + Training</td>
<td>-0.004 (0.086)</td>
<td>0.001 (0.085)</td>
</tr>
<tr>
<td>$\beta_4$: Control</td>
<td>-0.004 (0.061)</td>
<td>0.062 (0.077)</td>
</tr>
<tr>
<td>Accounts Only Mean</td>
<td>0.000</td>
<td>-0.000</td>
</tr>
<tr>
<td>N</td>
<td>8297</td>
<td>4179</td>
</tr>
</tbody>
</table>

| **Panel B: P-values from F-Tests** |                               |                                |
| $\beta_1 = \beta_4$ | 0.064* | 0.248 | 0.084* | 0.055* | 0.047** | 0.341 |
| $\beta_2 = \beta_4$ | 0.032** | 0.007*** | 0.644 | 0.479 | 0.502 | 0.775 |
| $\beta_3 = \beta_4$ | 0.999 | 0.459 | 0.672 | 0.737 | 0.301 | 0.263 |

Notes: Robust standard errors clustered at the GP level in parentheses. * $p \leq 0.10$, ** $p \leq 0.05$, *** $p \leq 0.10$.

Other key results:
1. Impacts for constrained women persist in the long run (»see)
2. Male labor supply in public sector increased in direct deposit and training GPs (»see)
Share NREGS Workers Paid Into Individual Accounts

Baseline Follow Up 1 Follow Up 2

Intervention
“Catch Up”
May
Explain
Fade Out

Also consistent with an income effect (test: empowerment)
Measuring Empowerment

**Economic Agency**
Purchases of daily food, clothing for herself, children’s health, home improvement, festivals, and food/drink outside the home (any purchase, with own money)

**Mobility**
Visited village market, market outside of village, natal home, anganwadi, and health center in the past year, past 30 days

**Decision Making**
Has a say in how to spend earnings
Has a say in whether she take employment
No Overall Impacts on Empowerment But Constrained Women Benefit (»see)

<table>
<thead>
<tr>
<th></th>
<th>Aggregate Empowerment Index</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(1) Pooled</td>
<td>(2) Short-Run</td>
<td>(3) Long-Run</td>
<td></td>
</tr>
</tbody>
</table>

**Panel A: Treatment Effects**

- $\beta_1$: Accounts + Direct Deposit + Training
  - $0.027$ (0.030)
  - $0.022$ (0.036)
  - $0.027$ (0.040)

- $\beta_2$: Accounts + Direct Deposit
  - $-0.006$ (0.029)
  - $-0.020$ (0.040)
  - $-0.001$ (0.033)

- $\beta_3$: Accounts + Training
  - $0.016$ (0.033)
  - $-0.026$ (0.038)
  - $0.049$ (0.040)

- $\beta_4$: Control
  - $-0.008$ (0.028)
  - $-0.018$ (0.036)
  - $-0.001$ (0.032)

**Panel B: P-values from F-Tests**

- $\beta_1 = \beta_4$
  - $0.119$
  - $0.112$
  - $0.410$

- $\beta_2 = \beta_4$
  - $0.902$
  - $0.938$
  - $0.988$

- $\beta_3 = \beta_4$
  - $0.345$
  - $0.763$
  - $0.127$

*Notes: Robust standard errors clustered at the GP level in parentheses. * $p \leq 0.10$, ** $p \leq 0.05$, *** $p \leq 0.01$. 
Measuring Actual Norms

Personal Beliefs
- Should women be able to work
- Whether respondent wants sons/daughters to end up in households where woman works

Accepts Working Women
- Vignette judgements of whether the working woman is the better wife, better mother, cares more about the family

Accepts Husband of WW
- Vignette judgements of whether husband to housewife or working woman is better provider, better husband
Direct Deposit and Training Liberalized Actual Norms for Women, **But Not Men**

<table>
<thead>
<tr>
<th></th>
<th>(1) Aggregate Actual Norms Index</th>
<th>(2) Personal Beliefs Sub-Index</th>
<th>(3) Working Women Acceptance Sub-Index</th>
<th>(4) Husbands Acceptance Sub-Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>( \beta_1 ): Accounts + Direct Deposit + Training</td>
<td>0.101*** (0.037)</td>
<td>0.112*** (0.040)</td>
<td>0.084 (0.059)</td>
<td>0.107** (0.052)</td>
</tr>
<tr>
<td>( \beta_2 ): Accounts + Direct Deposit</td>
<td>-0.030 (0.037)</td>
<td>0.018 (0.048)</td>
<td>-0.035 (0.057)</td>
<td>-0.072 (0.049)</td>
</tr>
<tr>
<td>( \beta_3 ): Accounts + Training</td>
<td>0.018 (0.042)</td>
<td>0.000 (0.041)</td>
<td>0.025 (0.055)</td>
<td>0.030 (0.064)</td>
</tr>
<tr>
<td>( \beta_4 ): Control</td>
<td>-0.015 (0.035)</td>
<td>-0.011 (0.036)</td>
<td>-0.031 (0.052)</td>
<td>-0.002 (0.049)</td>
</tr>
</tbody>
</table>

Accounts Only Mean
N 4118 4118 4118 4118

**P-values from F-Tests**

<table>
<thead>
<tr>
<th></th>
<th>(1) Aggregate Actual Norms Index</th>
<th>(2) Personal Beliefs Sub-Index</th>
<th>(3) Working Women Acceptance Sub-Index</th>
<th>(4) Husbands Acceptance Sub-Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>( \beta_1 = \beta_4 )</td>
<td>0.000***</td>
<td>0.001***</td>
<td>0.008***</td>
<td>0.009***</td>
</tr>
<tr>
<td>( \beta_2 = \beta_4 )</td>
<td>0.597</td>
<td>0.489</td>
<td>0.928</td>
<td>0.087*</td>
</tr>
<tr>
<td>( \beta_3 = \beta_4 )</td>
<td>0.364</td>
<td>0.767</td>
<td>0.144</td>
<td>0.586</td>
</tr>
</tbody>
</table>

**Notes:** Robust standard errors clustered at the GP level in parentheses. * p ≤ 0.10, ** p ≤ 0.05, *** p ≤ 0.10.
Measuring Perceived Norms

**Perceived Acceptance Women**
- How many (out of 10) community members would not speak badly of working woman
- Thinks working woman gets less respect in vignette

**Perceived Acceptance Husbands**
- How many (out of 10) community members would not think husband of working woman is bad provider
- Thinks husband of working woman gets more community respect in vignette
# Direct Deposit and Training Liberalized Perceived Norms Among Both Genders

## Table

<table>
<thead>
<tr>
<th></th>
<th>Female Reports</th>
<th>Male Reports</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(1) Aggregate Perceived Norms Index</td>
<td>(4) Aggregate Perceived Norms Index</td>
</tr>
<tr>
<td></td>
<td>(2) Perceived Working Women Acceptance Sub-Index</td>
<td>(5) Perceived Working Women Acceptance Sub-Index</td>
</tr>
<tr>
<td></td>
<td>(3) Perceived Husbands Acceptance Sub-Index</td>
<td>(6) Perceived Husbands Acceptance Sub-Index</td>
</tr>
<tr>
<td>$\beta_1$: Accounts + Direct Deposit + Training</td>
<td>0.077** (0.037)</td>
<td>0.086* (0.045)</td>
</tr>
<tr>
<td></td>
<td>0.075* (0.041)</td>
<td>0.045 (0.054)</td>
</tr>
<tr>
<td></td>
<td>0.080* (0.043)</td>
<td>0.054 (0.054)</td>
</tr>
<tr>
<td>$\beta_2$: Accounts + Direct Deposit</td>
<td>-0.023 (0.040)</td>
<td>0.064 (0.046)</td>
</tr>
<tr>
<td></td>
<td>-0.039 (0.045)</td>
<td>0.047 (0.057)</td>
</tr>
<tr>
<td></td>
<td>-0.007 (0.043)</td>
<td>0.051 (0.051)</td>
</tr>
<tr>
<td>$\beta_3$: Accounts + Training</td>
<td>0.049 (0.040)</td>
<td>0.086* (0.044)</td>
</tr>
<tr>
<td></td>
<td>0.065 (0.042)</td>
<td>0.052 (0.052)</td>
</tr>
<tr>
<td></td>
<td>0.032 (0.047)</td>
<td>0.121** (0.054)</td>
</tr>
<tr>
<td>$\beta_4$: Control</td>
<td>0.021 (0.036)</td>
<td>0.071* (0.038)</td>
</tr>
<tr>
<td></td>
<td>-0.005 (0.041)</td>
<td>0.058 (0.046)</td>
</tr>
<tr>
<td></td>
<td>0.048 (0.039)</td>
<td>0.084* (0.046)</td>
</tr>
<tr>
<td>Accounts Only Mean</td>
<td>-0.000 (4116)</td>
<td>-0.236 (3813)</td>
</tr>
<tr>
<td>N</td>
<td>4116</td>
<td>4116</td>
</tr>
<tr>
<td></td>
<td>4116</td>
<td>3813</td>
</tr>
<tr>
<td></td>
<td>4116</td>
<td>3813</td>
</tr>
</tbody>
</table>

### P-values from F-Tests

- $\beta_1 = \beta_4$: 0.073* (0.693), 0.022** (0.766), 0.314
- $\beta_2 = \beta_4$: 0.210 (0.826), 0.393 (0.794), 0.912
- $\beta_3 = \beta_4$: 0.499 (0.626), 0.087* (0.853), 0.319

**Notes:** Robust standard errors clustered at the GP level in parentheses. * p ≤ 0.10, ** p ≤ 0.05, *** p ≤ 0.10.
Mechanisms We Rule Out

**Savings Constraints**
All get accounts
No meaningful effects on non-NREGS deposits

**GE Wage Effects**
No shifts in private sector wages for men or for women

**Other Fixed Costs**
No evidence that other fixed costs (childcare, finding work) matter
Insight into Household Decisions: Results not compatible with models of efficient household bargaining (absent fixed costs)

Norms matter: Women and men bear social costs when women work. Social costs to men may be larger, more binding (see also Bernhardt et al. 2018).

Changing behavior can change norms: our intervention changed norms without directly targeting them.

- Scope for sustained impact, Pareto improvements
Appendix Material
Direct Deposit and Training Has Persistent Impacts on Constrained Women’s Labor Supply
### Direct Deposit and Training Increased Male Labor Supply in the Public Sector

<table>
<thead>
<tr>
<th></th>
<th>General Labor Sub-Index</th>
<th>Public Sector Sub-Index</th>
<th>Private Sector Sub-Index</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(1) Pooled</td>
<td>(2) Short-Run</td>
<td>(3) Long-Run</td>
</tr>
<tr>
<td><strong>Panel A: Treatment Effects</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>$\beta_1$: Accounts + Direct Deposit + Training</td>
<td>-0.051 (0.067)</td>
<td>0.078 (0.090)</td>
<td>-0.103 (0.065)</td>
</tr>
<tr>
<td>$\beta_2$: Accounts + Direct Deposit</td>
<td>0.074 (0.077)</td>
<td>0.155 (0.099)</td>
<td>0.055 (0.073)</td>
</tr>
<tr>
<td>$\beta_3$: Accounts + Training</td>
<td>0.077 (0.082)</td>
<td>0.111 (0.098)</td>
<td>0.069 (0.074)</td>
</tr>
<tr>
<td>$\beta_4$: Control</td>
<td>-0.037 (0.065)</td>
<td>0.007 (0.089)</td>
<td>-0.058 (0.061)</td>
</tr>
<tr>
<td>Accounts Only Mean</td>
<td>0.648 0.590 0.605</td>
<td>0.173 0.159 0.188</td>
<td>0.647 0.641 0.652</td>
</tr>
<tr>
<td>N</td>
<td>7771 3957 3814</td>
<td>7771 3957 3814</td>
<td>7771 3957 3814</td>
</tr>
</tbody>
</table>

**Notes:** Robust standard errors clustered at the GP level in parentheses. * $p \leq 0.10$, ** $p \leq 0.05$, *** $p \leq 0.10$. 

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Direct Deposit and Training Boosts Empowerment Among Constrained Women