A Study on Economic Behaviour of Rural Women: Coimbatore District, Tamil Nadu

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ABSTRACT - The study was conducted in selected taluk of Coimbatore district of Tamil Nadu during 2018-19 in order to know the economic behaviour of rural women in terms of their socio-economic, psychological and family background attributes. The results of the study revealed that majority of the respondents exhibited medium to low level of individual household saving, while very few of them exhibited high level of individual household saving. To achieve the G20 member nation's objective, both individually and collectively, of achieving growth that is strong, sustainable, balanced and inclusive, it is critical to enact policies and design programs that target and empower the large population of rural women. Promoting rural women's savings empowers the present unique challenges that require multidimensional approaches to overcome the economic Barriers.

Keywords – economic behaviour, women, rural.

I.   INTRODUCTION

India is a developing country where there has been a consistent increase in the national saving rate after the independence period, through with considerable fluctuations from year to year. In international standpoint of view, India has a high saving rate compared to other developing countries except those in East Asia. Household saving is important for several reasons.

At the national household savings provide the main source of investment financing both for government and the corporate sector. The individual household saving is done in order to achieve specific short term and long term goals notably financial security. To achieve higher rate of growth with relative price stability, the propensity to save should be raised by appropriate incentives and policies.

Savings is very imperative for supporting and developing rural industries they provide several benefits for households directly. Savings could be used for investments. Indirectly saving indicates repayment ability, also increases credit rating and as a collateral in a credit market. The source of own capital clearly is household savings. However this financial source is limited not surprisingly that in many cases; rural entrepreneurs meet their financial needs through informal credit market although their rate is sufficiently high. Household saving is usually the largest components of domestic savings in developing countries especially the lower income.

Majority of the rural households are small scale farmers and as such a significant part of their non-form income comes from small and medium enterprises. Saving can be defined as the income which cannot be spent on current consumption. Total savings comes from individual save out of their personal incomes.

DEFINITION OF SAVING

Savings has primarily been defined as the portion of income that is not consumed. Generally, includes not only money but also assets and other landed property. Savings, according to Keynesian economics, consist of the amount left over when the cost of a person's consumer expenditure is subtracted from the amount of disposal income he earns in a given period of time. For those who are financially prudent, the amount of money left over after personal expenses have been met can be positive; for those who tend to rely on credit and loans to make ends meet, there is no money left for savings. Savings can be turned into further increased income through investing in different investment vehicles.

WOMEN SAVING HABITS

The old mutual savings and investment monitor shows that only 39 per cent of women have banked cash savings. "While women may find it reassuring in tough times to have surplus cash in their purse, inflation, or the general rise in the price of goods and services, continually eats away at the value of this uninvited money, which means it doesn't actually contribute to personal wealth."

Similarly, when it comes to investing for the long term, 47 per cent of women contribute to a pension or provident fund. This is despite research by statistics SA indicating that women's average life expectancy is four years longer than men in South Africa.

Women appear to be better at saving for short term goals. The monitor reports that 22 per cent of women are already putting aside money for Christmas and other year end expenses. Women are 8 per cent more likely to stick to their monthly budget allocate significantly more money to informal savings.

OBJECTIVES OF THE STUDY

- To examine the factors which is influenced by the saving.
- To evaluate the choice and saving preference of the rural people.
- To understand the level of satisfaction of the respondents.
- To analyse the attitude towards savings.

STATEMENT OF PROBLEM

Saving components can be based on an individual or on household basis which proves to be the well being. As for an individual saving becomes the cushion for the futures intercourse. The determinants and patterns of saving differ in rural and urban region. In rural areas the marginal propensity to consume is more rather than the marginal propensity to save which seems to be vice-versa in urban areas.

II.   REVIEW OF LITRATURE

A review of literature is a text of a scholarly paper, which includes the current knowledge including substantive findings, as well as theoretical and methodological contributes to a particular topic. Literature reviews are secondary sources, and do not report new or original experimental work.

Subashree Nayak (2013)[1] reveals that Determinants and pattern of saving behaviour in rural households in western Odessa the study finds that most of the rural households have low educational status which is resulting in less awareness of the less people towards the benefits of saving.

Surya Prabakaran (2012)[2] examines that Determinants of saving behaviour among rural and tribal's households in Visakhapatnam" tribal's maintained less saving propensity than rural.

Issahaku's (2011)[3] analyses of the determinants of saving and investment in Nadowli district in the Upper West region, he regarded savings as income that is not consumed by immediately buying goods and services. Using a microeconomic approach, he saw a close relationship between savings and investment.

Rehman et al (2010)[4] investigated the determinants of households saving in Multan district of Pakistan age has positive relationship and square of age is negatively related to household savings. Education of household head,

children's educational expenditures, family size, liabilities, marital status and value of house are significantly and inversely affecting household savings.

Jame Ang (2009)[5] states that the determinants of household saving in china and India over the last few decades using the life cycle model, higher income growth promotes more household saving and higher age dependency does the opposite. An increase in the inflation rate appears to encourage household saving.

Kibet et al (2009)[6] in Kenya household incomes were found to be a statistically significant predictor of savings among rural farmers, entrepreneurs and teachers.

Chakrabarty et al (2008)[7] in their analysis of the saving performance of Australia found results consistent to that of Quartey and Blankson. The coefficients on age dummies suggest that households save more as heads become older.

Athukorala and Sen. (2004)[8] noted in their analysis of the determinants of private savings in the process of economic development in India from 1954-1998 that real interest rate return on bank deposit had a statistically significant positive effect on Indian saving behaviour.

Dirschmid and glatzer (2004)[9] analysis of the determinants of household savings rate in Australia using an error correction model showed that the savings rate was positively influenced by income growth in both the short and long run.

Unny C.J (2002)[10] examined the Determinants of saving of rural households in Kerala this study identified the negative and positive influences on saving behaviour of rural households.

III.   SAVING HABITS IN INDIA

Savings is income not spent, or deferred consumption. Methods of saving include putting money aside in, for example, a deposit account, a pension account, an investment fund, or as cash. Saving also involves reducing expenditures, such as recurring costs. In terms of personal finance, saving generally specifies low-risk preservation of money, as in a deposit account, versus investment, wherein

[1] Subashree Nayak (2013), http://ethesis nitrkl.ac.in/4839/1/411 Hs 1004 pdf. PP.51.

[2] Surya prabhakaran (2012), an empirical analysis of Visakhapatnam District International journal of research in social sciences vol 2 issues 3 ISSN: 2249-2496. Page 108 - 128.

[3] Issahaku's (2011), Determinants of saving and investment in deprived district capitals in Ghana-A Case Study of Nadowli in the Upper West Region of Ghanna. Continental J.Social Sciences 4(1): 1-12.

[4] Rehman et al (2010), Pakistan journal of social sciences (JSS) Sep 2010 vol 30 issue p17.

[5] Jame Ang (2009), "household saving behaviour in an extended life cycle model; A comparative study of china and India. Vol 45(8) page 1595-1601

[6] Kibet et al (2009), Determinants of household saving: Case study of smallholder farmers, entrepreneurs and teachers in rural areas of Kenya. Journal of development and agricultural Economics 1, 137-143

[7] Chakrabarty et al (2008), why do the rich save more a theory and Australian evidence. The economic record, vol 84, special issue, sept.2008, S32-S44.

[8] Athukorala and Sen (2004), the determinants of private saving in India. World Development, 32, 491-503

[9] Dirschmid and glatzer (2004), Determinants of the household saving rate in Austria. Monetary Policy and the Economy, 4, 25-38.

[10] Unny C.J (2002), Journals of political Economy Vol 88.

risk is a lot higher; in economics more broadly, it refers to any income not used for immediate consumption.

Saving is closely related to physical investment, in that the former provides a source of funds for the latter. By not using income to buy consumer goods and services, it is possible for resources to instead be invested by being used to produce fixed capital, such as factories and machinery. Saving can therefore be vital to increase the amount of fixed capital available, which contributes to economic growth.

INTEREST RATES

Classical economics posited that interest rates would adjust to equate saving and investment avoiding a pile-up of inventories. A rise in saving would cause a fall in interest rates, stimulating investment, hence always investment would equal saving. But Keynes argued that neither saving nor investment was very responsive to interest rates so that large interest rate changes were needed to re-equate them after one changed. Further it was the demand for and supplies of stocks of money that determined interest rates in the short run. Thus, saving could exceed investment for significant amounts of time, causing a general glut and a recession.

SAVINGS IN PERSONAL FINANCE

Within personal finance, the act of saving corresponds to nominal preservation of money for future use. A deposit account paying interest is typically used to hold money for further needs, i.e. an emergency fund, to make a capital purchase(car, house, vacation, etc) or to give to someone else(children, tax, bill, etc)

Within personal finance, money used to purchase stocks, put in an investment fund or used to buy any asset where there is an element of capital risk is deemed an investment. This distinction is important as the investment. This distinction is important as the investment risk can cause a capital loss when an investment is realized, unlike cash saving(s). Cash savings accounts are considered to have minimal risk. In the United States, all banks are required to have deposit insurance, typically issued by the federal deposit insurance corporation or FDIC. In extreme cases, a bank failure can cause deposits to be lost as it happened at the start of the great depression. The FDIC has prevented that from happening ever since.

SAVING IN ECONOMICS

In economics, savings are defined as income minus consumption. The rate at which people can be expected to do this is called the marginal propensity to save or average propensity to save. The rate of savings is directly related to both the interest rate and investment, largely by way of the capital markets. It is worth nothing that some investment to considered savings. If investment merely replaces depreciated capital stock, rather than increasing the capital stock and workforce, it is still considered part of savings.

TYPES OF SAVING

There are three common types of savings accounts, which are traditional saving accounts, certificates of deposit, and money market funds. A traditional savings account is an account held at a bank or credit union. People are allowed to deposit funds into the account and earn a small amount of interest.

CHIT FUND

A chit fund is a kind of saving scheme practiced in India. A chit fund company is a company that manages, conducts, or supervises such a chit fund, as defined in section of the chit funds Act, 1982. According to section 2(b) of the chit fund Act, 1982:

Chit means a transaction whether called chit, chit fund, chitty, kuree or by any other name by or under which a person enters into an agreement with a specified number of persons that every one of them shall subscribe a certain sum of money by way of periodical instalments over a definite period and that each such subscriber shall, in his turn, as determined by lot or by auction or by tender or in such other manner as may be specified in the chit agreement, be entitled to the prize amount.

POST OFFICE

A post office is a customer service facility forming part of a national postal system. Post offices offer mail-related services such as acceptance of letters and parcels; provision of post office boxes; and sale of postage stamps, packaging, and stationary. In addition, many post offices offer additional services: providing and accepting government forms and banking services. The chief administrator of a post office is a postmaster.

Prior to the advent of postal and ZIP codes, postal systems would route items to a specific post office foe receipt or delivery. In 19th century America, this often led to smaller communities being renamed after their post offices, particularly after the post office department ceased to permit duplicate station names within a state.

BANK

A bank is a financial institution that accepts deposits from the public and creates credit. Lending activities can be performed either directly or indirectly through capital markets. Due to their importance in the financial stability of a country, banks are highly regulated in most countries. Most nations have institutionalized a system known as fractional reserve banking under which banks hold liquid assets equal to only a portion of their current liabilities. In addition to other regulations intended to ensure liquidity, banks are generally subject to minimum capital requirements based on an international set of capital standards known as the Basel accords

Banking in its modern sense evolved in the 14th century in the rich cities of renaissance Italy but in many ways was a continuation of ideas and concepts of credit and lending that had their roots in the ancient world. In the history of

banking a number of banking dynasties-notably, the medics, the Fugger, the welsers, the berenbergs and the Rothschild's-have played a central role over many centuries.

INSURANCE

Insurance is a means of protection from financial loss. It is a form of risk management primarily used to hedge against the risk of a contingent uncertain loss.

An entity which provides insurance is known as an insurer insurance company or insurance carrier. A person or entity who buys insurance is known as an insured or policyholder. The insurance transaction involves the insurer in exchange for the insurer promise to compensate the insured in the event of a covered loss. The loss may or may not be financial terms, and must involve something in which the insured has an insurable interest established by ownership, possession, or pre-existing relationship.

The insured receives a contract called the insurance policy, which details the conditions and circumstances under which the insured will be financially compensated. The amount of money charged by the insurer to the insured for the coverage set forth in the insurance policy is called the premium. If the insured experiences a loss which is potentially covered by the insurance policy the insured submits a claim to the insurer for processing by a claims adjuster.

SAVING HABITS IN URBAN AREAS

An urban area is a human settlement with high population density and infrastructure of built environment. Urban areas are created through urbanization and are categorized by urban morphology as cities, towns, conurbations or suburbs. In urbanism, the term contrast to rural areas such as village and hamlets and in urban sociology or urban revolution led to the creation of human civilization with modern urban planning, which along with other human activities such as exploitation resources leads to human impact on the environment.

IV. RESEARCH METHODOLOGY

Methodology is a way of systematically solving a research problem. It may be understood as a science of studying how research is done scientifically. It explains various steps that are generally adopted by researches in studying the research problem.

SOURCES OF DATA

The data which is collected for the first time is called as primary data. For this study questionnaires were prepared and it is used to collect the primary data.

SAMPLE SIZE

This study has been carried on with the help of 500 samples.

SAMPLING TOOLS

Simple random sampling is used in this study for selecting the respondents.

RESEARCH DESIGN

This research Design of this study is descriptive in nature.

PERIOD OF STUDY

The chosen time- period of the present study is the nearly a period January – December 2018.

LIMITATIONS OF THE STUDY

- The results of the study are location specific and the conclusions drawn may not be applicable to a different district having different socio-economic conditions.
- Lack of adequate knowledge among the under banked population in the study area may prevent from supply of adequate data.

V. ANALYSIS AND INTERPRETATION

INTRODUCTION

In this chapter, the analysis and interpretation of *"A Study on Economic Behaviour of Rural Women: Coimbatore District, Tamil Nadu"* based on sample size of 500 respondents selected from Coimbatore district through a questionnaire comprising of 20 questions is presented. The collected data are classified and tabulated and the statistical measures are also employed in fulfilling the objectives of study.

- Simple percentage analysis

SIMPLE PERCENTAGE ANALYSIS

The Percentage analysis is usually employed in any study relating to social science to assess the distribution of respondents are expressed in percentage, to facilitate comparison.

Table 1 Distribution of Respondents According to Age

AGE (in Years)	NO.OF RESPONDENTS
Up to 20	105 (21)
21-30	226 (45)
31-40	113 (23)
Above 40	56 (11)
TOTAL	500 (100)

Source: Primary Data, Parenthesis denote percentage

INTERPRETATION

The above table shows that (45 per cent) of the respondents are between 21-30 years, (23 per cent) of the respondents are between 31-40 years, (21per cent) of the respondents are Up to 20 years, (11 per cent) of the respondents are between Above 40 years. Hence, it is found that majority (45 per cent) of the respondents are 21 - 30 years.

Table 2 Distribution of Respondents According to Marital Status

MARITAL STATUS	NO OF RESPONDENTS
Married	263 (53)
Unmarried	237 (47)
TOTAL	500 (100)

Source: Primary Data, Parenthesis denote percentage

INTERPRETATION

The above table shows that (53 per cent) of the respondents are Married, (47 per cent) of the respondents are Unmarried.

It is inferred that majority (53 per cent) of the respondents are Married.

Table 3 Distribution of Respondents According to Educational Qualification

QUALIFICATION	NO OF RESPONDENTS
Illiterate	72 (15)
S.S.L.C	106 (21)
H.S.C	92 (18)
Graduate	160 (32)
Post Graduate	70 (14)
TOTAL	**500 (100)**

Source: Primary Data, Parenthesis denote percentage

INTERPRETATION

The above table shows that (32per cent) of the respondents are Graduate, (21per cent) of the respondents are S.S.L.C, (18per cent) of the respondents are H.S.C, (15per cent) of the respondents are Illiterate, (14per cent) of the respondents are Post graduate.

It is inferred that majority (32per cent) of the respondents are Graduate.

Table 4 Distribution of Respondents According to Occupation

OCCUPATION	NO OF RESPONDENTS
Self-Employee	108 (22)
House-Keeping	122 (24)
Private Employee	130 (26)
Govt-Employee	63 (13)
Others	77 (15)
TOTAL	**500 (100)**

Source: Primary Data, Parenthesis denote percentage

INTERPRETATION

The above table shows that (26per cent) of the respondents are Private Employee, (24per cent) of the respondents are House-Keeping, (22per cent) of the respondents are Self-Employee, (15per cent) of the respondents are others. (13per cent) of the respondents are Govt-Employee.

It is inferred that majority (26 per cent) of the respondents are Private employee.

Table 5 Distribution of Respondents According to Family System

FAMILY SYSTEM	NO OF RESPONDENTS
Nuclear	271 (54)
Joint family	229 (46)
TOTAL	**500 (100)**

Source: Primary Data, Parenthesis denote percentage

INTERPRETATION

The above table shows that (54per cent) of the respondents are Nuclear family, (46per cent) of the respondents are Joint Family.

It is inferred that majority (54per cent) of the respondents are Nuclear family.

Table 6 Distribution of Respondents According to Size of the Family

SIZE OF THE FAMILY	NO OF RESPONDENTS
Two	53 (11)
Three	267 (53)
Four	97 (19)
Above four	83 (17)
TOTAL	**500 (100)**

Source: Primary Data, Parenthesis denote percentage

INTERPRETATION

The above table shows that (53per cent) of the respondents are Three members in a family, (19per cent) of the respondents are Four members, (17per cent) of the respondents are above four members, (11per cent) of the respondents are two members in a family.

It is inferred that majority (53per cent) of the respondents are three members in a family.

Table 7 Distribution of Respondents According to Number of dependents

NO OF DEPENDENTS	NO OF RESPONDENTS
Two	181 (36)
Three	143 (29)
Four	106 (21)
Above four	70 (14)
TOTAL	**500 (100)**

Source: Primary Data, Parenthesis denote percentage

INTERPRETATION

The above table shows that (36per cent) of the respondents are having two dependents, (29per cent) of the respondents are having three dependents, (21per cent) of the respondents are having four dependents, (14per cent) of the respondents are above four dependents.

It is inferred that majority (36per cent) of the respondents are having two dependents.

Table 8 Distribution of Respondents According to Number of earning members

NO OF EARNING MEMBERS	NO OF RESPONDENTS
One	136 (27)
Two	199 (40)
Three	124 (25)
All	41 (8)
TOTAL	**500 (100)**

Source: Primary Data, Parenthesis denote percentage

INTERPRETATION

The above table shows that (40per cent) of the respondents are having two earning member in a family, (27per cent) of the respondents are having one earning member, (25per cent) of the respondents are having three earning members, (8per cent) of the respondents all are the earning members in a family.

It is inferred that majority (40per cent) of the respondents are having two earning members in a family.

Table 9 Distribution of Respondents According to Family monthly income

MONTHLY INCOME	NO OF RESPONDENTS
Up to 10000	60 (12)
10001-15000	171 (34)
15001-20000	153 (31)
Above 20000	116 (23)
TOTAL	**500 (100)**

Source: Primary Data, Parenthesis denote percentage

INTERPRETATION

The above table shows that (34per cent) of the respondents are earn Rs.10001-15000, (31per cent) of the respondents earn Rs. 15001-20000, (23per cent) of the respondents are earn above 20000. (12per cent) of the respondents earn Rs. Up to 10000,

It is inferred that majority (34per cent) of the respondents have monthly income of Rs 10001-15000.

Table 10 Distribution of Respondents According to financial decision

FINANCIAL DECISION	NO OF RESPONDENTS
Own	113 (23)
Spouse	119 (24)
Both	205 (41)
Others	63 (12)
TOTAL	**500 (100)**

Source: Primary Data, Parenthesis denote percentage

INTERPRETATION

The above table shows that (41per cent) of the respondents are both of them taking a financial decision , (24per cent) of the respondents are Spouse only taking a financial decision, (23per cent) of the respondents are having Own financial decision, (12per cent) of the respondents are having others financial decision.

It is inferred that majority (41per cent) of the respondents are both of them taking a financial decision.

Table 11 Distribution of Respondents According to financial budget

FINANCIAL BUDGET	NO OF RESPONDENTS
Yes	416 (83)
No	84 (17)
TOTAL	**500 (100)**

Source: Primary Data, Parenthesis denote percentage

INTERPRETATION

The above table shows that (83per cent) of the respondents are preparing a financial budget, (17per cent) of the respondents are not preparing a financial budget.

It is inferred that majority (83per cent) of the respondents are preparing a financial budget.

Table 12 Distribution of Respondents According to Period of saving

PERIOD OF SAVING	NO OF RESPONDENTS
Monthly	328 (66)
Quarterly	53 (11)
Half- yearly	45 (9)
Yearly	74 (14)
TOTAL	**500 (100)**

Source: Primary Data, Parenthesis denote percentage

INTERPRETATION

The above table shows that (66per cent) of the respondents are saving monthly, (14per cent) of the respondents are saving Yearly. (11per cent) of the respondents are saving Quarterly, (9per cent) of the respondents are saving Half-yearly,

It is inferred that majority (66per cent) of the respondents are saving monthly.

Table 13 Distribution of Respondents According to saving habit

SAVING HABIT	NO OF RESPONDENTS
Yes	426 (85)
No	74 (15)
TOTAL	**500 (100)**

Source: Primary Data, Parenthesis denote percentage

INTERPRETATION

The above table shows that (85per cent) of the respondents are having saving habit, (15per cent) of the respondents are having saving habit.

It is inferred that majority (85per cent) of the respondents are having saving habit.

Table 14 Distribution of Respondents According to saving per month

AMOUNT OF SAVING	NO OF RESPONDENTS
Up to 1000	399 (80)
1001-3000	52 (11)
3001-6000	27 (5)
Above 6000	22 (4)
TOTAL	**500 (100)**

Source: Primary Data, Parenthesis denote percentage

INTERPRETATION

 The above table shows that (80per cent) of the respondents are the habit of saving Rs. Up to 1000 per month, (11per cent) of the respondents are the habit of saving R.s 1001-

3000 per month, (5per cent) of the respondents are the habit of saving R.s 3001-6000 per month, (4per cent) of the respondents have the habit of saving above 6000 per month.

It is inferred that majority (80per cent) of the respondents are the habit of saving R.s Up to 1000 per month.

Table 15 Distribution of Respondents According to Factors that influence to make a saving

| Factors | Factors that influence to make a saving | | | | | Total |
| | Strongly agree | Agree | Neutral | Disagree | Strongly disagree | |
	Nos.	Nos.	Nos.	Nos.	Nos.	
Educational expenses	128 (26)	113 (23)	80 (15)	81 (16)	98 (20)	500(100)
Marriage expenses	223 (44)	109 (22)	59 (12)	41 (8)	72 (14)	500(100)
House hold expenses	157 (32)	60 (12)	102 (20)	97 (19)	84 (17)	500(100)
Business expenses	71 (14)	62 (12)	59 (11)	172 (34)	138 (28)	500(100)

Source: Primary Data, Parenthesis denote percentage

The above table shows the opinion of the respondents about the factors that influence to make a saving of the various expenses. 26per cent of the respondents opined that saving of the educational expenses is strongly agree, 23per cent of them opined that saving of the educational expenses is agree, 20per cent of them opined that saving of the educational expenses strongly disagree, 16per cent of them opined that saving of the educational expenses disagree, and remaining 15per cent of them opined that it is neutral.

44per cent of them opined that saving of the marriage expenses is strongly agree, 22per cent of them opined saving of the marriage expenses is agree, 14per cent of them saving of the marriage expenses strongly disagree, 12per cent of them opined saving of the marriage expenses neutral, and remaining 8per cent of them opined that it is disagree.

32per cent of them opined that saving of the household expenses is strongly agree ,20per cent of them opined that saving of the household expenses is neutral, 19per cent of them opined that saving of the household expenses is disagree, 17per cent of them opined that saving of the household expenses is   strongly disagree and remaining 12per cent of them opined that it is agree.

34per cent of the respondents opined that saving of the business expenses is disagree, 28per cent of them opined that saving of the household expenses is strongly disagree, 14per cent of them opined that saving of the household expenses is strongly agree, 12per cent of them opined that saving of the household expenses is agree and remaining 11per cent of them opined that it is neutral.

Majority of the respondents opined that saving of the marriage and household expenses is strongly agreed.

Table 16 Distribution of Respondents According to Types of saving

TYPES OF SAVING	NO OF RESPONDENTS
Individual contribution	328 (66)
Family contribution	121 (24)
Others	51 (10)
TOTAL	**500 (100)**

Source: Primary Data, Parenthesis denote percentage

INTERPRETATION

The above table shows that (66per cent) of the respondents are individually contributed, (24per cent) of the respondents are Family contribution, (10per cent) of the respondents are others.

It is inferred that majority (66per cent) of the respondents are individually contributed.

Table 17 Distribution of Respondents According to Attitude towards saving habits

| Attitude | Attitude towards saving habits | | | | | Total |
| | HS | S | N | DS | HDS | |
	Nos.	Nos.	Nos.	Nos.	Nos.	
Chit fund	154 (31)	117 (23)	109 (22)	54 (11)	66 (13)	500(100)
Gold	88 (18)	65 (13)	182 (36)	83 (17)	82 (16)	500(100)
Post office	121 (24)	169 (34)	132 (26)	45 (9)	33 (7)	500(100)
Bank	138 (28)	114 (23)	152 (30)	40 (8)	56 (11)	500(100)
Insurance	57 (11)	45 (9)	42 (8)	189 (39)	167 (33)	500(100)

Source: Primary Data, Parenthesis denote percentage

The above table shows the opinion of the respondents about the attitude towards saving habits.31per cent of the respondents opined that saving of the chit fund is high satisfied, 23per cent of them opined that saving of the chit fund is satisfied, 22per cent of them opined that saving of the chit fund is neutral, 13per cent of them opined that saving of the chit fund is high dissatisfied, and remaining 11per cent of them opined that it is dissatisfied.

36per cent of them opined that saving of the gold is neutral, 18per cent of them opined saving of the gold is high satisfied, 17per cent of them saving of the gold dissatisfied, 16per cent of them opined saving of the gold is high dissatisfied, and remaining 13per cent of them opined that it is satisfied.

34per cent of them opined that saving of the post office is satisfied, 26per cent of them opined that saving of the post office is neutral, 24per cent of them opined that saving of the post office is high satisfied, 9per cent of them opined

that saving of the post office is dissatisfied and remaining 7per cent of them opined that it is high dissatisfied.

30per cent of the respondents opined that saving of the bank is neutral, 28per cent of them opined that saving of the bank is high satisfied, 23per cent of them opined that saving of the bank is satisfied, 11per cent of them opined that saving of the bank is high dissatisfied and remaining 8per cent of them opined that it is dissatisfied.

39per cent of the respondents opined that saving of the insurance is dissatisfied, 33per cent of them opined that saving of the insurance is high dissatisfied, 11per cent of them opined that saving of the insurance is high satisfied, 9per cent of them opined that saving of the insurance is satisfied and remaining 8per cent of them opined that it is neutral.

Majority of the respondents opined that saving of the chit fund and bank is highly satisfied.

Table 18 Distribution of Respondents According to Level of satisfaction towards the saving habits

Influence of various level of satisfaction	Level of satisfaction towards the saving habits					Total
	HS	S	N	DS	HDS	
	Nos.	Nos.	Nos.	Nos.	Nos.	
Chit fund	102 (20)	131 (26)	62 (12)	137 (27)	68 (15)	500(100)
Gold	171 (34)	120 (24)	50 (10)	100 (20)	59 (12)	500(100)
Post office	67 (13)	92 (18)	61 (12)	173 (35)	107 (22)	500(100)
Bank	196 (39)	127 (25)	94 (19)	45 (9)	38 (8)	500(100)
Insurance	65 (13)	23 (5)	41 (8)	180 (36)	191 (38)	500(100)

Source: Primary Data, Parenthesis denote percentage

The above table shows the opinion of the respondents about the level of satisfaction towards the saving habits.27per cent of the respondents opined that satisfaction of the chit fund is dissatisfied, 26per cent of them opined that satisfaction of the chit fund is satisfied, 20per cent of them opined that satisfaction of the chit fund is high satisfied, 15per cent of them opined that satisfaction of the chit fund is high dissatisfied, and remaining 12per cent of them opined that it is neutral.

34per cent of them opined that satisfaction of the gold is high satisfied, 24per cent of them opined satisfaction of the gold is satisfied, 20per cent of them satisfaction of the gold dissatisfied, 12per cent of them opined satisfaction of the gold is high dissatisfied, and remaining 10per cent of them opined that it is neutral.

35per cent of them opined that satisfaction of the post office is dissatisfied, 22 of them opined that satisfaction of the post office is high dissatisfied, 18per cent of them opined that satisfaction of the post office is satisfied, 13per cent of them opined that satisfaction of the post office is high satisfied and remaining 12per cent of them opined that it is neutral.

39per cent of the respondents opined that satisfaction of the bank is high satisfied, 25per cent of them opined that satisfaction of the bank is satisfied, 19per cent of them opined that satisfaction of the bank is neutral, 9per cent of

them opined that satisfaction of the bank is dissatisfied and remaining 8per cent of them opined that it is high dissatisfied.

38per cent of the respondents opined that saving of the insurance is high dissatisfied, 36per cent of them opined that saving of the insurance is dissatisfied, 13per cent of them opined that saving of the insurance is high satisfied, 8per cent of them opined that saving of the insurance is neutral and remaining 5per cent of them opined that it is satisfied.

Majority of the respondents opined that level of satisfaction of bank and gold is highly satisfied.

VI.   FINDINGS

Majority (45per cent) of the respondents are 21-30 years, majority (53per cent) of the respondents are Married, majority (32per cent) of the respondents are Graduate, majority (26per cent) of the respondents are Private employee, majority (54per cent) of the respondents are Nuclear family, majority (53per cent) of the respondents are three members in a family, majority (36per cent) of the respondents are having two dependents, majority (40per cent) of the respondents are two earning members in a family, majority (34per cent) of the respondents have monthly income, majority (41per cent) of the respondents are both of them taking a financial decision, majority (83per

cent) of the respondents are preparing financial budget, majority (66per cent) of the respondents are saving monthly, majority (85per cent) of the respondents are having saving habit, majority (80per cent) of the respondents are having saving R.s Up to 1000 per month, majority of the respondents opined that saving of the marriage and household expenses is strongly agreed, majority (66per cent) of the respondents are individually contributed, majority of the respondents opined that saving of the chit fund and bank is highly satisfied and majority of the respondents opined that level of satisfaction of bank and gold is highly satisfied.

VII.   SUGGESTIONS

➢ Awareness campaigns would be useful in promoting saving. Banks should be promoting the poor with highlight on formal banking but not as institution for borrowing only.

➢ Since all the respondents own mobile phones linking the recent banking transactions with the mobile phone, they own would expand the usage of banking system by rural women's.

➢ Improving your saving habit will help you reach your short and long term financial goals.

➢ Personal budget or monthly spending plan will help you plan for expenses, reduce excess spending, save for future goals.

➢ Explore savings account. The easiest way to save is to put the money in a savings account.

VIII.   CONCLUSION

Savings is an important factor for the economic growth of the country. In India, the rural population is very high and the contribution of these particular population is very much need for economic development. rural women's need to be educated for numeracy, compound interest, effect on inflation and time value of money and illusion, as these knowledge would be of more help to improve their standard of living and saving habit, reduce informal way of lending and to promote long term bank deposit. For effective financial inclusion, the Government, NGOs and other financial institution need to pay special attention in imparting and improving basic financial literacy knowledge as it is stepping stone for improving advance literacy knowledge. The idea of promoting short term saving into long term saving among low income households for effective financial inclusion and sustainable development is possible. The two sphere of policy interest existing today are the main stream finance for upper income population and personal finance for low income population shall be brought together by improving financial capabilities of low income households through steady inflow of income, financial education and financial discipline.

In other words as the family size grows, there was a correspondent decrease in the amount of saving and investments that the household engaged in this means the saving among the joint families was affected. In this study we have analyzed the saving behaviour of household in rural areas, it reveals that most of the people belong to self employee and their economic condition influences them to retain their surplus income for further savings. Their aim of saving might be used for further live hood, educational purpose or for the domestic needs which ultimately leads to national savings. The national savings pave the way for investment in the infrastructural and economic development of the country.

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