



Microfinance Interventions and Rural Women Farmers' Financial Stability in Zimbabwe's Central Highlands: An Evaluation of Efficacy on Economic Growth

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Abstract

Microfinance interventions have been implemented in various developing countries to support rural women farmers. However, their efficacy on financial stability and economic growth is not well understood, particularly in Zimbabwe's Central Highlands. A mixed-methods approach was employed, combining quantitative data from surveys with qualitative insights through interviews. Data were collected from 150 randomly selected rural women farmers across four districts in the Central Highlands. Microfinance interventions significantly improved financial stability among participants ($p < 0.05$), leading to a 20% increase in savings and a 15% reduction in debt levels compared to baseline. The findings suggest that microfinance can be an effective tool for enhancing the economic resilience of rural women farmers, contributing to broader regional economic growth. Microfinance programmes should continue to support these farmers with tailored financial literacy training and access to credit facilities. Government policies could also provide incentives or regulatory frameworks to encourage such interventions. Treatment effect was estimated with $\text{text}\{\text{logit}\}(\pi) = \beta_0 + \beta_1 X_i$, and uncertainty reported using confidence-interval based inference.

Keywords: *Geographical, Sub-Saharan, Microfinance, Financial Stability, Economic Growth, Rural Development, Gender Equity*

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