

# WATCH & LEARN: NEWS & CURRENT AFFAIRS: SUSTAINABLE DEVELOPMENT: MICROFINANCE INDIA'S ALL WOMEN'S BANK (2:23 min) **VIDEO Script & Vocabulary** (page 1 of 1/v744)

## PRE-INTERMEDIATE (A2 - B1) AND ABOVE

- ♦ Read the script and note new vocabulary
- **◊** Write three sentences using new vocabulary
- **◊** Prepare for the discussion questions



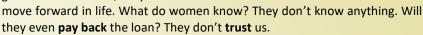
Recognizing the difficulty that Indian women can have in getting loans, a bank in India has formed to serve the needs of women exclusively.

- 1 Read the Video Script below. The words in **bold** are defined in the Vocabulary section. Look up any new words in a dictionary.
- 2 Go to the **Your Turn** section at the end of this document. Practice using new words and expressions from the video script to prepare for your next class.
- 3 Look at the **Discussion Questions** and prepare your responses for the next class.

## **Video Script:**

Journalist: Selva Kala is a selfmade woman. She studied to be a teacher but opened this shop in Mumbai 10 years ago so she could send her children to private schools. She did it all without the help of a bank.

Selva Kala: They think if they give a loan to a man, they will



Journalist: To fight these attitudes the Indian government has launched the Bharatiya Mahila Bank. The first financial institution staffed mostly by women for women. The government has already invested around \$160m in the venture and plans to open branches across the country for female customers.

Usha Ananthasubramanian: This bank will be instrumental in bringing them to the formal channel. Plus it will inspire them to explore their own entrepreneurial skills. So this bank is... would be focused on women, on **empowering** women. Overall the spectrum is going to be **end-to-end**.

Journalist: Millions of women across India work and run their own businesses, but they find it difficult to save because only 26% of them have an account. It's also hard for them to get loans because property and other assets are traditionally given to men, but economists say this has to change. Studies show that when women are earning and saving their children are healthier, and they live longer. The communities also are more prosperous because of the increased literacy, and the country also benefits because of the economic growth. Women's rights campaigners say it's crucial for women to have financial opportunities particularly in countries like India where millions live in poverty.

Rebecca Reichmann: ...and many of them have some kind of an enterprise or a small business that they run out of their home. So having the ability to build up capital and accumulate assets is essential for them to reach out and beyond their marginalized status.

Journalist: The bank is planning to open more than 33,000 accounts in its first year. They hope this will help tens of thousands of women take control of their lives. Karishma Vyas, Al Jazeera, Mumbai



### **Discussion Questions:**

- ♦ What do you imagine may be some of biggest difficulties entrepreneurs in India? How might some of these challenges be overcome?
- ♦ In general, do you think India's economy has a promising future?
- ♦ What do you think of the idea of a bank only for women?

### Vocabulary:

- self-made successful due to her own efforts
- loan a sum of money to be repaid
- pay back repay
- trust have confidence in
- fight combat
- **venture** a business enterprise
- instrumental key, fundamental
- formal channel official means provided by the establishment
- empowering enabling, giving power and confidence in own abilities
- end-to-end meeting all the needs
- run manage, are in charge of
- save set money aside
- account bank account
- hard difficult
- assets possessions of value
- earning generating income, making
- healthier in better physical and metal condition
- prosperous successful, rich
- literacy ability to read
- **crucial** vitally important
- poverty extremely poor conditions
- build up capital save money
- marginalized unimportant, without power or influence

