



# 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

Starting  
Off

*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 **self-made** 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 move forward in life. What do women know? They don't know anything. Will they even **pay back** the loan? They don't **trust** us.

**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 the biggest difficulties facing 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 money
- **healthier** - in better physical and mental 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

