How do the Poor Live? An Analysis of the Lived Experiences of Women Engaging in Microfinance

An Undergraduate Research Paper Presented to

The Faculty of the Division of Social Sciences

College of Arts and Sciences

University of the Philippines Visayas

Miagao, Iloilo

In Partial Fulfillment

of the Requirement for the Degree

Bachelor of Arts (Psychology)

Joniel H. Cahilig

June 2016

ABSTRACT

Poverty is a universal phenomenon that is well-researched but most of these researches focused on its economic perspective. This research was designed to fulfill the need to study poverty, particularly poor women engaging in microfinance. It tried to examine the psychological aspect of poverty by using Interpretative Phenomenological Analysis (IPA) as the theoretical framework. Data were gathered from six respondents through in-depth interviews and were analyzed using thematic analysis. Three themes emerged from the interviews which explained the lived experiences of the poor women while engaging in microfinance. The first theme talked about the different struggles they went through, like having insufficient daily budgets. The second theme included positive experiences which was mainly caused by their interpersonal relationships. The last theme revolved around their experiences, their perceptions and attitude involving microfinance. Findings showed that interpersonal relationships played a main part on the lived experiences of poor women. It was also found that microfinance have negative psychological effects on its beneficiaries. The women became too dependent to microfinance that it became part of their lifestyle. Also, there is an issue of responsibility such that the beneficiaries does not take the microfinance seriously when it comes to paying back loans.