

A Study on Women Contribution towards Economy: Past, Present and Future

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Abstract

Women are the backbone of economy. They are worshipped in the Indian society since ages. The role of women in the economy has undergone significant transformation over time, reflecting broader social, cultural, and economic changes. Historically, women contributed to economic activities primarily through unpaid household labor, agriculture, handicrafts, and family-based enterprises, although their contributions often remained unrecognized in formal economic records. In traditional societies, patriarchal norms limited women's access to education, property ownership, and employment opportunities, thereby restricting their economic participation. However, the modern era has witnessed remarkable progress in women's economic empowerment due to improved educational access, policy initiatives, and globalization-driven labor market opportunities. Today, women actively participate in diverse sectors including entrepreneurship, services, technology, governance, and finance. Government programs, digital platforms, and financial inclusion initiatives have further strengthened women's participation in economic development. Despite these advancements, gender wage gaps, occupational segregation, and unequal access to resources persist in many regions. Understanding the historical and contemporary roles of women is essential for promoting inclusive growth and sustainable economic development.

Keyword: *Changing role of women, Socio-culture, Economical, Historical Changes, Women empowerment, Modernization and Globalization*

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1. Introduction

The major difference between developed and developing economies lies in the role and contribution of women towards the nation, society. For many years, the status of women has been a source of intense debate across academic, social, and policy discussions. These debates address several critical issues, including girls' and women's education, maternal health, economic empowerment, and the role of women within families, communities, and political institutions. Scholars have long observed that women were historically treated as second-class citizens in many societies due to deeply rooted patriarchal norms and socio-cultural structures that limited their opportunities and rights (Boserup, 1970). Such structural inequalities restricted women's participation in decision-making processes and hindered their social and economic advancement across generations. The contemporary developments indicate that the role of women has changed significantly over time. The transformation in women's roles is influenced by various factors such as social status, access to education, geographical location, and policy support systems. Traditionally, women's economic contributions were largely unpaid and unrecognized across multiple sectors in India and other developing economies. From ancient times, women played a crucial

role in agriculture, handicrafts, and household-based industries, yet these contributions were rarely recorded in formal economic accounts (Agarwal, 1994). In the modern era, however, women have increasingly emerged as entrepreneurs, professionals, and policymakers, contributing significantly to national and global economic development. Women have a great deal of contribution in skilling, reskilling and participating in the labour workforce (Gaikwad, 2014).

The modern period has witnessed a substantial rise in women's participation in formal labor markets, improved access to education, and greater involvement in economic decision-making. These developments have been supported by globalization, technological advancement, and government initiatives aimed at promoting gender equality and financial inclusion. Despite these positive changes, gender disparities in wages, employment opportunities, and leadership representation continue to persist in many regions of the world (World Bank, 2023). Women's economic participation has undergone a remarkable transformation over time. Their journey has been shaped by social, cultural, and economic policies that seek to promote equality and empowerment. Women's roles in contemporary society have changed dramatically for the better; many are now well-educated, economically independent, and actively involved in leadership across sectors. Women have achieved significant success in politics, sports, science, business, and academia. In the twenty-first century, women increasingly walk alongside men in shaping societies and economies, signaling a more inclusive and progressive global development trajectory (Sen, 1999).

2. Background of Study

The role of women in economic development has evolved significantly over the past few decades as societies increasingly recognize the importance of gender equality in achieving sustainable growth. Women's contributions to economic activities were largely confined to informal and unpaid sectors such as household production, subsistence agriculture, and family-based enterprises. These contributions were often invisible in national economic statistics despite their substantial impact on family welfare and community development. Over time, scholars and policymakers began emphasizing the need to integrate women into formal economic systems to enhance productivity, reduce poverty, and promote inclusive development. Studies indicate that increasing women's participation in the labor force contributes significantly to national economic growth and social progress (Kabeer, 2016). In many developing countries, including India, women's economic participation has been shaped by a combination of cultural traditions, educational opportunities, and institutional policies. For centuries, patriarchal social structures limited women's access to property rights, formal employment, and financial resources. However, post-independence policy reforms, expansion of educational institutions, and economic liberalization have gradually improved women's access to education and employment opportunities. Research suggests that gender-inclusive policies, access to microfinance, and self-help group movements have played a critical role in enhancing women's financial independence and entrepreneurial participation in rural and urban economies (Duflo, 2012).

The contemporary global economy has further accelerated the transformation of women's roles through technological advancement, globalization, and policy interventions promoting gender equality. Women today participate in diverse sectors such as technology, governance, entrepreneurship, academia, and professional services. Government initiatives, international development programs, and corporate diversity policies have strengthened women's representation in the workforce and leadership positions. Despite this progress, challenges such as gender wage gaps, occupational segregation, and unequal access to resources continue to hinder women's full economic participation. Addressing these barriers is

essential for achieving inclusive economic development and realizing global goals related to gender equality and sustainable growth (UN Women, 2022).

3. Scope and Significant of Study

The scope of this study focuses on examining the changing role of women in economic development from historical periods to the contemporary era. It aims to analyze how women's participation in economic activities has evolved across different sectors such as agriculture, small-scale industries, entrepreneurship, services, and professional occupations. The study considers various influencing factors including education, social status, policy initiatives, and technological advancement that have contributed to women's increasing involvement in economic decision-making. It also explores the transition of women from informal and unpaid labor to formal employment and leadership roles in modern economies. By comparing the past and present economic roles of women, the study highlights the structural changes in labor markets and societal attitudes that have shaped women's economic empowerment (Goldin, 2021). The significance of the study lies in its contribution to understanding how women's economic participation influences broader socio-economic development and gender equality. Women's involvement in the workforce enhances household income, improves living standards, and contributes to national productivity and sustainable development. Furthermore, examining the transformation of women's roles provides insights into the effectiveness of policies related to education, employment, and financial inclusion aimed at empowering women. The findings of this study may support policymakers, researchers, and development practitioners in designing strategies that promote gender-inclusive growth and reduce persistent inequalities in economic opportunities and resources (World Economic Forum, 2023).

4. Objectives of Study

- To study the role of women in economic activities
- To analyze the changing economic participation of women in the contemporary era
- To examine factors influencing women's economic empowerment
- To evaluate the impact of policies on women's employment and entrepreneurship
- To identify challenges faced by women in achieving economic equality

5. Review of Literature

The role of women in economic development has been widely discussed in academic literature, particularly in the context of gender equality and inclusive growth. Researchers have highlighted that women's participation in economic activities significantly contributes to poverty reduction, improved household welfare, and national productivity. Studies have shown that when women are provided with equal access to education, employment opportunities, and financial resources, they contribute substantially to economic development and social progress. However, historical gender discrimination and socio-cultural barriers have often restricted women's participation in formal economic systems, thereby limiting their economic potential (Kabeer, 2016).

Another body of literature emphasizes the transformation of women's roles from traditional unpaid labor to recognized contributors in formal economic sectors. Historically, women's work was largely confined to domestic responsibilities, subsistence agriculture, and small-scale home-based production, which

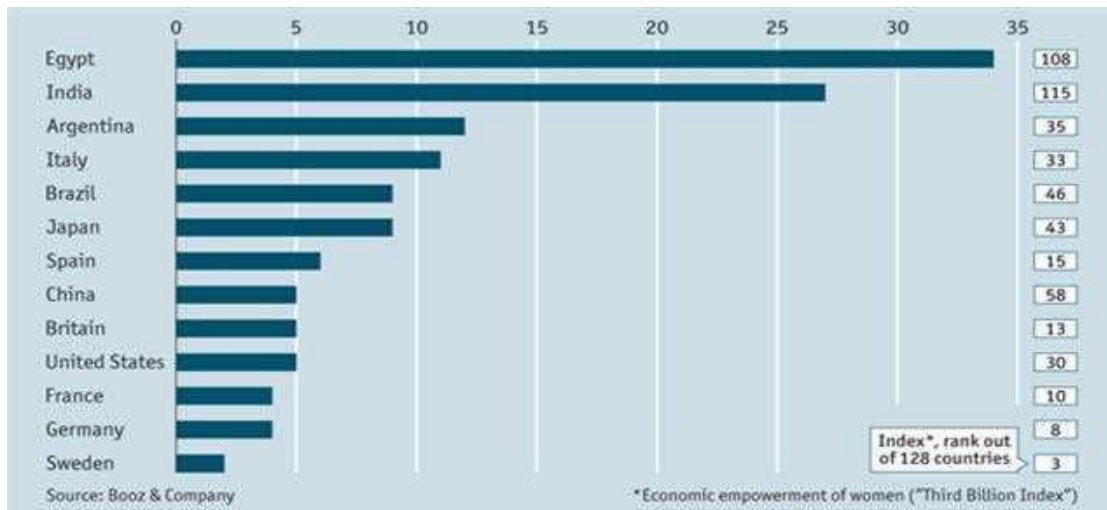
remained largely invisible in economic statistics. With the expansion of education, urbanization, and industrialization, women have gradually entered formal labor markets and professional sectors. Research indicates that improvements in women's education and access to employment have led to greater economic independence and enhanced decision-making power within households and communities (Goldin, 2021).

Recent research also highlights the importance of policy initiatives and institutional support in strengthening women's economic empowerment. Government programs, microfinance initiatives, and self-help groups have played an important role in enhancing women's entrepreneurship and financial inclusion, especially in developing countries. Studies suggest that access to credit, training programs, and supportive institutional frameworks can significantly increase women's participation in small and medium enterprises and promote sustainable livelihoods (Duflo, 2012).

Contemporary global studies further demonstrate that despite significant progress, gender disparities continue to exist in terms of wages, leadership representation, and access to economic resources. Women remain underrepresented in higher managerial and decision-making positions across many industries. International development reports emphasize that closing the gender gap in employment and economic participation can significantly boost economic growth and enhance social development outcomes. Therefore, promoting gender equality through policy reforms, education, and institutional support remains a critical priority for achieving sustainable and inclusive development (World Economic Forum, 2023).

6. Discussion and Analysis

Figure 1: Women Contribution towards Economy



Source: Booz & Company

The above figure presented by Booz & Company indicates that the economic role of women has evolved considerably from traditional societies to the modern global economy. In earlier periods, women's contributions were primarily concentrated in unpaid household labor, agricultural activities, and family-based enterprises, which were rarely acknowledged in formal economic records. Structural barriers such

as limited access to education, restrictive social norms, and unequal property rights constrained women's participation in formal labor markets. However, with expanding educational opportunities, globalization, and institutional reforms, women have increasingly entered diverse sectors including services, manufacturing, governance, and entrepreneurship. Research shows that improvements in women's education and workforce participation contribute significantly to economic productivity and household welfare, thereby strengthening national economic development (Jayachandran, 2021). The contemporary era, women's participation in economic activities has been further strengthened through policy interventions, financial inclusion initiatives, and digital economic opportunities. Programs promoting entrepreneurship, access to credit, and skill development have enabled many women to become independent economic contributors and decision-makers within households and communities. At the same time, global development reports highlight that gender disparities remain evident in areas such as wage equality, leadership representation, and access to economic resources. Addressing these inequalities requires continuous policy reforms, gender-sensitive institutional frameworks, and supportive social environments that promote equal economic opportunities for women (United Nations Development Program, 2023).

7. Findings of Study

- The study reveals that the economic role of women has undergone a significant transformation from the traditional period to the modern era. In earlier societies, women were primarily involved in unpaid domestic work, subsistence agriculture, handicrafts, and family-based economic activities. Although their contributions were essential for household survival and community development, they were rarely recognized in formal economic statistics or decision-making processes.
- Another important finding of the study indicates that access to education, government policies, and social reforms have played a crucial role in improving women's economic participation. Increased educational opportunities and skill development programs have enabled women to enter formal employment sectors such as services, education, healthcare, administration, and entrepreneurship. These developments have strengthened women's financial independence and enhanced their role in economic decision-making within families and communities.
- The study also finds that despite significant progress, several challenges continue to affect women's economic empowerment. Issues such as gender wage gaps, occupational segregation, limited access to leadership positions, and socio-cultural barriers still restrict women's full participation in economic activities. Therefore, the findings suggest that continuous policy support, gender-sensitive institutional frameworks, and social awareness are essential to ensure equal economic opportunities and sustainable empowerment for women in the future.

8. Conclusion

The journey of women's participation in the Indian economy reflects a long and complex process of transformation shaped by cultural, social, and political forces. From the Vedic era, when women enjoyed autonomy and contributed actively to agriculture, crafts, and intellectual life, to the Post-Vedic and Medieval periods, when patriarchal structures and social restrictions limited their roles, women's economic position has evolved alongside the nation's changing social fabric. During the Colonial period, industrial decline and foreign domination marginalized women's traditional livelihoods, yet the rise of education and social reform movements sowed the seeds of awakening and self-awareness. The post-Independence era marked a turning point, as policy reforms and constitutional guarantees recognized women as equal partners in development, promoting education, employment, and entrepreneurship. In

contemporary India, globalization and digitalization have further expanded opportunities for women, bringing them into diverse sectors and leadership roles. However, persistent challenges such as wage inequality, underrepresentation, and cultural barriers continue to hinder full economic equality. The role of women in India's economy has moved from marginalization to empowerment, though the transition remains incomplete. True progress lies not only in policy reforms but also in transforming societal attitudes, ensuring that women's contribution is valued equally across all spheres. Sustainable national development can only be achieved when women are fully empowered socially, economically, and politically to participate as equal architects of India's growth story.

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