

**Financial Inclusion and Structuration Theory:**  
A contextual study of disadvantaged women in Saudi Arabia

Abdulmajeed Mhali M Alshammari

Doctor of Philosophy

University of York

The York Management School

February 2022

## Abstract

Organisations and NGOs such as the World Bank argue that financial inclusion (FI), which is defined as individuals access financial services that are beneficial for those who would become financially included, is an important policy tool for poverty alleviation. Despite the implementation of major FI initiatives by governments, significant numbers of individuals remain financially excluded and without bank account. Because of significant barriers to FI persist, this study takes into account contextual factors, such as cultural and social norms relevant to disadvantaged people. In this study, semi-structured interviews were conducted to examine FI barriers for disadvantaged women in Saudi Arabia, where gender gap in FI is large. The research examines the cultural and religious norms which cause the interviewees to remain financially excluded, and it employs structuration theory to understand the impact of social structures on the interviewees' recurrent social practices .

The three principal themes identified as FI barriers are the religious beliefs of the women regarding how they interpret Islamic ideas pertaining to predestination and freewill, the role of male guardianship and family structure in Saudi Arabia, which leads the women to rely on their father, husband, or brother for managing household finances, and a preference for using informal strategies including Social Savings Clubs to overcome financial difficulties rather than formal financial services. An important implication of the research is that there is not just a need to understand the cultural dimensions or social norms relevant to the country in which FI barrier research is conducted, as these only provide knowledge of external structures. The dispositions, or internal structures, of the actors that the initiative seeks to financially include must also be identified as these dispositions may differ for different groups of actors and affect the observed behaviours and outcomes.

## Acknowledgement

All praise and glory to Almighty Allah for his guidance and blessings that have brought light to this work.

I would like to express my sincere gratitude to my supervisor Professor Philip Linsley for his support during my entire journey to accomplish this thesis. His knowledge, time, support, guidance, encouragement and advice are unforgettable and cannot be forgotten the entire life. Without your support, this thesis would not have been possible to see the lights. I consider myself very fortunate to be supervised by you. Thank you, Prof. Philip!. I also would like to express my thanks and appreciations to my co-supervisor Dr Sumohon Matilal, for his support, knowledge and guidance during my research journey.

My thanks and appreciation are also extended to my home university, Prince Sattam bin Abdulaziz University for the opportunity and support I received to complete my master and PhD degrees. Many thanks also to Alnahda Center for Research for their support during my data collection and for sharing their space to conduct the interviews.

Finally, I am deeply indebted to my family members. My father Mhali and my mother Norah for their support and blessing prayers. You, my parents, are my success, my joy, and everything beautiful in my life. My beloved wife Arwa for her love, caring and support during the entire PhD journey here in York. My lovely daughters Mayar and Yara who bring joy and happiness to my life. My stepmother Warda for her love and kindness. My special thanks to my elder brother, Dhary, for his support and encouragement. My brothers and sisters and their extended families. Without your support, this work would not have been possible to be completed. Thank you all, and I love you all. Many thanks also to all of my friends I met in York.

## Declaration

I declare that this thesis is a presentation of original work and I am the sole author. This work has not previously been presented for an award at this, or any other, University. All sources are acknowledged as References.

## List of Tables

- Table 2.1. Account Ownership in developed countries.
- Table 2.2. Borrowing in developed countries.
- Table 2.3. Saving in developed countries.
- Table 2.4. Account ownership in developing countries.
- Table 2.5. Saving in developing countries.
- Table 2.6. Borrowing in developing countries.
- Table 2.7. Account Ownership in the Middle East and North Africa.
- Table 2.8. Saving in the Middle East and North Africa.
- Table 2.9. Borrowing in the Middle East and North Africa.
- Table 2.10. Adults without a financial account reported barriers to having one.
- Table 3.1. Summary of key concepts of structuration theory

## List of Figures

Figure 4.1. Philosophical assumptions

Figure 4.2. Stakeholders relevant to FI

## List of diagrams

Diagram 3.1 The relationship between social system and social structure

Diagram 3.2 The dimensions of the duality of structure.

Diagram 3.3 The quadripartite nature of structuration.

# Table of Contents

<b>ABSTRACT</b>	<b>2</b>
<b>LIST OF TABLES</b>	<b>5</b>
<b>LIST OF FIGURES</b>	<b>6</b>
<b>LIST OF DIAGRAMS</b>	<b>7</b>
<b>TABLE OF CONTENTS</b>	<b>8</b>
<b>CHAPTER 1: INTRODUCTION</b>	<b>11</b>
1.1 BACKGROUND AND OVERVIEW	11
1.1.1 Proposals for improving levels of FI	13
1.1.2 FI across different regions	16
1.1.3 Barriers to FI	18
1.2 SCOPE OF THE RESEARCH AND THE RESEARCH GAPS ADDRESSED	20
1.3 RESEARCH AIMS AND OBJECTIVES	28
1.4 RESEARCH QUESTIONS	29
1.5 CONTRIBUTIONS	29
1.5.1 Methodological contributions	30
1.5.2 Theoretical contribution	30
1.5.3 Empirical contribution	31
1.5.4 Policy contribution	33
1.6 STRUCTURE OF THE THESIS	34
1.7 CONCLUSION	36
<b>CHAPTER 2: LITERATURE REVIEW</b>	<b>37</b>
2.1 INTRODUCTION	37
2.2 ALTERNATIVE DEFINITIONS OF FI	39
2.3 NGO AND GOVERNMENT DISCUSSIONS OF FI: A NARRATIVE OF POVERTY SOLUTION	43
2.3.1 The development of the idea of FI	43
2.3.2 The benefits of FI as claimed by NGOs	45
2.3.3 The efforts being made to increase levels of FI	47
2.4 ACADEMIC FI LITERATURE: A MORE CRITICAL NARRATIVE	49
2.4.1 Problems associated with the NGO FI literature: questioning the evidence in support of FI	49
2.4.2 Problems associated with the NGO FI literature: criticisms of the FI agenda	54
2.5 LEVELS OF FI ACROSS THE WORLD	57
2.5.1 FI levels in developed countries	58
2.5.2 FI levels in Developing Countries	61
2.5.3 FI levels in the Middle East	65
2.5.4 FI in the context of Saudi Arabia	70
2.6 THE NATURE OF BARRIERS TO FI	72
2.6.1 The nature of barriers to FI: user-side barriers	72
2.6.2 The nature of barriers to FI: demand-side barriers	74
2.6.3 The nature of barriers to FI: summary of barriers identified in prior studies	75
2.7 THE FI GENDER GAP	77
2.7.1 The arguments for ensuring women are financially included	77
2.7.2 The size of the FI gender gap	78
2.7.3 The need for further understanding of barriers to FI for women	79
2.8 RESEARCH GAPS AND THE SAUDI CONTEXT	81
2.8.1 The research context: Vision 2030 Saudi Arabia	82
2.8.2 The research context: Saudi Arabia and the role of women	84
2.9 CONCLUSION	85
<b>CHAPTER 3: THEORETICAL FRAMEWORK</b>	<b>87</b>
3.1 INTRODUCTION	87
3.2 INTRODUCTION TO ST	89
3.2.1 The duality of structure	92



3.2.2 The modalities of structuration-----	94
3.2.3 Agency -----	96
3.2.4 Knowledgeability -----	97
3.2.5 Theory of the subject -----	99
3.2.6 Time-space-----	100
3.3 ST AND ACCOUNTING RESEARCH-----	103
3.4 CRITICISMS OF ST -----	107
3.5 CONCLUSION-----	113
<b>CHAPTER 4: RESEARCH METHODOLOGY-----</b>	<b>115</b>
4.1 INTRODUCTION -----	115
4.2 RESEARCH FOCUS -----	116
4.3 RESEARCH PHILOSOPHY AND PARADIGMS -----	117
4.3.1 Differences between quantitative and qualitative approaches -----	124
4.4 DATA COLLECTION AND SAMPLE SELECTION -----	126
4.5 RESEARCH METHOD-----	132
4.5.1 Interviews -----	132
4.5.2 Interviews limitations -----	136
4.5.3 Challenges in interviewing disadvantaged women-----	137
4.5.4 The language of the interviews -----	142
4.6 DATA ANALYSIS -----	142
4.7 THE RESEARCH ETHICS -----	146
4.8 REFLEXIVITY-----	148
4.9 TRUSTWORTHINESS -----	148
4.10 CONCLUSION -----	150
<b>CHAPTER 5: RESULTS OF THE THEMATIC ANALYSIS OF THE INTERVIEWS-----</b>	<b>151</b>
5.1 INTRODUCTION -----	151
5.2 THEME 1: TRUST IN ALLAH -----	152
5.2.1 Religious beliefs: results of responses from the interviews -----	153
5.3 THEME 2: FAMILY STRUCTURE AND RELIANCE ON A MALE GUARDIAN-----	157
5.3.1 Male guardianship and family structures: results of responses from interviews -----	157
5.4 THEME 3: PREFERRING INFORMAL APPROACHES TO MANAGING PERSONAL FINANCES -----	163
5.4.1 Preferences for informal approaches to managing their finances: results of responses from interviews-----	164
5.5 CONCLUSION-----	168
<b>CHAPTER 6: INTERPRETING THE THEMES THROUGH THE LENS OF STRUCTURATION THEORY-----</b>	<b>169</b>
6.1 INTRODUCTION -----	169
6.2 POSITIONING THE INTERVIEWEES IN TIME AND SPACE -----	171
6.2.1 Islam and Saudi Arabia -----	172
6.2.2 Islam, tribal customs and gender roles -----	173
6.2.3 Gender segregation -----	174
6.2.4 Social class and segregation-----	175
6.3 THEME 1 ANALYSIS EMPLOYING SST-----	176
6.3.1 Theme 1: Islam as an external structure -----	176
6.3.2 Theme 1: Internal structures, active agency and outcomes -----	180
6.3.3 Theme 1: SST concluding remarks-----	182
6.4 THEME 2 ANALYSIS EMPLOYING SST-----	184
6.4.1 Theme 2: Culture and Islam as an external structure -----	184
6.4.2 Theme 2: Internal structures, active agency and outcomes -----	191
6.4.3 Theme 2: SST concluding remarks-----	196
6.5 THEME 3 ANALYSIS EMPLOYING SST-----	197
6.5.1 Theme 3: Community as an external structure-----	197
6.5.2 Theme 3: Internal structures, active agency and outcomes -----	200
6.5.3 Theme 3: SST concluding remarks-----	203
6.6 CONCLUSION-----	203
<b>CHAPTER 7: CONCLUSION-----</b>	<b>206</b>

7.1 INTRODUCTION -----	206
7.2 SUMMARY OF RESULTS -----	206
7.3 CONTRIBUTIONS -----	212
7.3.1 Methodological contributions -----	212
7.3.2 Theoretical contribution -----	213
7.3.3 Empirical contribution -----	215
7.3.4 Policy contribution -----	218
7.4 IMPLICATIONS OF THE RESEARCH -----	219
7.4.1 FI definitions and measuring FI levels -----	219
7.4.2 The importance of context in understanding FI barriers -----	220
7.4.3 Policy implications -----	220
7.4.4 Broader implications for the FI agenda -----	224
7.5 RESEARCH LIMITATIONS -----	225
7.6 SUGGESTIONS FOR FUTURE RESEARCH -----	227
7.7 CONCLUSION -----	229
<b>APPENDICES -----</b>	<b>230</b>
APPENDIX 1: INTERVIEW QUESTIONS -----	230
APPENDIX 2: CONSENT FORM FOR PARTICIPANTS, ENGLISH VERSION -----	234
APPENDIX 3: CONSENT FORM FOR PARTICIPANTS, ARABIC VERSION -----	236
APPENDIX 4: PARTICIPANT INFORMATION SHEET, ENGLISH VERSION -----	238
APPENDIX 5: PARTICIPANT INFORMATION SHEET, ARABIC VERSION -----	241
APPENDIX 6: FIELDWORK SUPERVISION LETTER -----	244
<b>REFERENCES -----</b>	<b>245</b>
<b>ABBREVIATIONS -----</b>	<b>268</b>

# Chapter 1: Introduction

## 1.1 Background and overview

Banks are important institutions in any country. Their fundamental role is acting as financial intermediaries enabling individuals and organisations with surplus funds to deposit their savings in addition to enable borrowers to access loans. Furthermore, banks can provide individuals, entrepreneurs, companies and governments with essential financial products and services.

A bank account is considered advantageous for individuals as this potentially enables a range of financial services to be accessed. Banking services that might be beneficial for individuals to access including the ability to transfer money, saving for anticipated events such as children's education or marriage, accessing credit to cope with unanticipated emergencies, borrowing for strategic reasons such as starting a business and managing different risks through insurance services. Therefore, it is potentially problematic that there are individuals who do not have a bank account as they are disadvantaged through their being unable to access and use the different financial products and banking services associated with holding a bank account. The number of individuals without a bank account is substantial, with the World Bank 2017 estimating that there are over 1.7 billion adults worldwide in this position of being financially excluded (Demirgüç-Kunt, A et al., 2018).

Non-governmental organisations (NGOs), for example, The World Bank and The Consultative Group to Assist the Poor (CGAP)<sup>1</sup>, contend that Financial Inclusion (FI) is a

---

<sup>1</sup> CGAP describes itself as a “global partnership of more than 30 leading development organizations that works to advance the lives of poor people, especially women, through financial inclusion ... (CGAP seeks to) ... help build inclusive and responsible financial systems that move people out of poverty, protect their economic gains and advance broader development goals.”(cgap.org, 2018).

vital policy tool for reducing poverty and improving economic growth particularly in developing countries. For example, the World Bank contends that:

Financial access facilitates day-to-day living, and helps families and businesses plan for everything from long-term goals to unexpected emergencies. As account holders, people are more likely to use other financial services, such as credit and insurance, to start and expand businesses, invest in education or health, manage risk, and weather financial shocks, which can improve the overall quality of their lives. (World Bank, 2020).

FI is often defined as individuals having access to financial services that would be beneficial for those who would become financially included and for the economy (see, for example, Demirgüç-Kunt et al., 2015; Cull et al., 2014). FI has become a significant agenda item for both NGOs and governments over the last decade and has been promoted as an important tool for poverty alleviation. For example, at the 2010 G20 Summit, a Financial Inclusion Action Plan was established (subsequently updated in 2014, 2017 and 2020), and this led the G20 to create the Global Partnership for Financial Inclusion (GPFI) later in 2010. The purpose of the GPFI is to:

advanc(e) financial inclusion globally by increasing the quality of access to, as well as the use of, sustainable formal financial services, thereby expanding opportunities for underserved and excluded households and enterprises as an instrument to ensure well-being and sustainable development. (GPFI, 2020, p.5).

The primary reason for this recent focus on FI as a policy tool is the belief that FI can significantly reduce inequality and poverty amongst disadvantaged groups in developing countries (Ozili, 2020). Further, FI is seen as advantageous given that the provision of microfinance as a means of poverty reduction is now largely considered to have failed to achieve this goal (see, for example, Gabor and Brooks, 2017; Duvendack et al., 2011; Bateman, 2010). The importance attached to FI can be seen in that the United Nations have

clearly stated that FI is fully connected to its Sustainable Development Goals (SDG) as follows:

Financial inclusion is positioned prominently as an enabler of other developmental goals in the 2030 Sustainable Development Goals, where it is featured as a target in eight of the seventeen goals. These include SDG 1, on eradicating poverty; SDG 2 on ending hunger, achieving food security and promoting sustainable agriculture; SDG 3 on profiting health and well-being; SDG 5 on achieving gender equality and economic empowerment of women; SDG 8 on promoting economic growth and jobs; SDG 9 on supporting industry, innovation, and infrastructure; and SDG 10 on reducing inequality. Additionally, in SDG 17 on strengthening the means of implementation there is an implicit role for greater financial inclusion through greater savings mobilization for investment and consumption that can spur growth (UnCDF.org, 2022).

Whilst NGOs and governments continue to contend that achieving full FI can play a significant role in reducing poverty it is still the case that large numbers of individuals remain financially excluded. Given the potential benefits it is claimed FI can bring, there is an acknowledged need for further research into barriers inhibiting FI and, therefore, the purpose of this thesis is to examine FI barriers.

### **1.1.1 Proposals for improving levels of FI**

FI can be understood as evolving out of microfinance. Microfinance is the provision of small loans (microcredit) to individuals with low incomes. The provision of microcredit was, as Uruguchi and Mohammed (2018) note, potentially useful in helping low-income individuals as a precautionary strategy<sup>2</sup> but was less useful in “enabling poor and disadvantaged women and men to start and maintain/grow their own initiatives through better loss management

---

<sup>2</sup> For example, being able to take on these small loans potentially enables individuals to avoid having to borrow at short notice at very high interest rates.

strategies (e.g. consumption-modifying strategies, income-raising strategies and personal financial intermediation)” (p.2). These, and other, problematic issues associated with microfinance led different groups and organisations to question whether microfinance was effective in reducing poverty and to consider whether FI would be a better tool for economic development and poverty reduction; an important difference between microfinance and FI being that FI implies individuals have access to a broader range of financial services whereas microfinance is limited to just providing access to credit.

Consequently, FI has risen to become an important policy tool over the past twenty years (Prabhakar, 2021) and a range of organisations including, for example, the World Bank, G20, Alliance for Financial Inclusion (AFI), Bill and Melinda Gates Foundation, and the UN-based Better Than Cash Alliance have developed different FI initiatives. For example, the AFI<sup>3</sup> issued the Maya Declaration in 2011, which committed AFI members to act together to create an environment that would promote cost-effective financial services with appropriate consumer protection measures to improve levels of FI. The Declaration emphasises the importance of FI to improve the lives of individuals in developing countries, comprises a measurable commitment to increasing FI in those countries and stresses how FI could promote financial stability and economic growth.

There are different definitions applied to FI (discussed further in chapter 2) but, fundamentally, FI is concerned with ensuring that those who are currently financially excluded are allowed to access banking services that are affordable and useful for their needs. Advocates of FI, therefore, contend that individuals “particularly those living in poverty or on a low-income, are in need of financial services such as credit, savings,

---

<sup>3</sup> The AFI is a grouping of central banks and other financial regulatory bodies from 90 developing countries, established in 2008 and funded by the Gates Foundation. The mission of the AFI is “Empowering policymakers to increase access and usage of quality financial services for the underserved, through formulation, implementation and global advocacy of sustainable and inclusive policies.”

insurance and money transfer, to manage their small amount of money effectively, cope with their everyday needs and (hence) potentially improve their livelihoods” (Natile, 2020, p.2).

To support the assertion that individuals need financial services, it is argued that FI can improve the lives of disadvantaged people and contribute to a reduction in poverty levels in different ways. Hence, a range of benefits are commonly attributed to FI. For example, low-income individuals may be better able to manage their day to day resources, which are usually both small and unpredictable, through having access to financial services; in turn, this may make them less vulnerable should they be confronted by difficulties such as illness or unemployment (Accion International, 2009). It is also contended that the productivity and quality of life levels of poor people may be enhanced when they have access to financial services such as savings accounts, insurance and credit facilities, as this potentially enables them to invest in education and health (Dhrifi, 2013). In addition, access to financial services such as credit and insurance may also increase the productivity of the assets of those who are poor and provide the potential for them to invest in small business opportunities (Natile, 2020).

A key issue in FI is that women are still less likely to be financially included than men (see, for example, the Maya Declaration five-year review published in 2016; Arnold et al., 2021). Different reports have acknowledged the existence of this FI gap and noted that, for example, “(i)n 2014, 58 per cent of women worldwide had an account, compared to 65 per cent of men ... This means that globally there is a persistent gender gap of 7 percentage points in account ownership” (Commonwealth Secretariat, 2015, p.2) and organisations such as the AFI have called for action to be taken in respect of the FI gender when noting that “more than one billion women globally, the majority in developing countries, (are) still without access to formal financial services, and ... (the need for) tackling key barriers to women’s uptake of financial services increasingly recognized” (AFI, 2017).

### **1.1.2 FI across different regions**

Different countries and regions are recognised as having different economic and income levels and, in addition, they have different FI levels. The World Bank Global Findex Dataset 2017 shows that levels of FI in most developed countries are higher than developing countries regarding levels of account ownership, use and access to financial services, with only a few percent of individuals without a bank account (see, Demirgüç-Kunt et al., 2018). For example, in the UK, the percentage of account ownership is 96%, while in developing countries the percentage varies depending on the country and income level. Most low-income countries have an average of between 10% and 50% of adults with a bank account. Lower-middle-income earner countries display similar FI characteristics as those with low incomes apart from in India, Sri Lanka and Mongolia, where account ownership is above 80%; upper-middle-income countries range between 30% and 80%, whilst some developing countries, that have high-income, with an average of 90% (see, Demirgüç-Kunt et al., 2018). Several approaches have been used to help increase the number of adults with bank accounts worldwide; for example, the use of technology has helped improve FI levels in many regions, including East Asia and the Pacific, Europe and Central Asia, Latin America and the Caribbean. However, using such technology is not always the best way to tackle the issue of low FI levels; for example, whilst mobile money initially helped increase FI in Sub Saharan Africa the number of adults with a bank account from a financial institution has then remained flat since 2014 (Demirgüç-Kunt et al., 2018).

Considering all the efforts and initiative to improve FI levels and increase bank account ownership levels, a significant number of people are still without a bank account and there is also an associated need to improve levels of use of financial services. On average, most high-income countries have a higher percentage of individuals using a bank account for



services such as saving, borrowing and insurance. Yet, with the focus of many countries and regions on increasing account ownership, most middle and low-income countries face issues regarding the use of and access to financial services. Moreover, it is also noteworthy that even in some high-income developing countries, there remains a need for improvement in the levels of use of, and access to, financial services.

This need for improvement in levels of FI applies, for example, to several countries in the Middle East and Asia. Further, when looking specifically at the context of Saudi Arabia, then it is noteworthy that it has the lowest levels of bank account ownership among the Gulf Cooperation Countries (GCC)<sup>4</sup>, in addition to lower levels of use, and access to, financial services. It is also particularly noticeable that women in Saudi Arabia have less access to, and use of, financial services than men (Demirgüç-Kunt et al., 2018). While it is useful to study the barriers to FI causing low levels of FI for both men and women, the large FI gender gap adds to the importance of studying FI barriers faced specifically by women as they are less likely to be financially included.

Therefore, this thesis focuses on understanding FI barriers for disadvantaged women in Saudi Arabia as FI can potentially help improve the life experience of women in the country and reduce poverty levels. For this reason, the Saudi government has included FI in the agenda of reforms and developments in the country which are contained in Saudi Vision 2030. The Saudi government unveiled the 2030 Vision in 2016 with the intention of lessening the Kingdom's reliance on oil through economic diversification and the expansion of public services. Three themes have been formulated in the 2030 Vision: a vibrant society, a thriving economy, and an ambitious nation. Five important programmes are proposed to

---

<sup>4</sup> GCC is an intergovernmental political and economic union of all Gulf countries. The six countries in the GCC are: Saudi Arabia, Qatar, Kuwait, United Arab Emirates, Oman and Bahrain. <http://www.gcc-sg.org/en-us/Pages/default.aspx>

achieve the objectives of Vision 2030, which are the Financial Sector Development Programme (FSDP), the Quality of Life Programme, the Privatisation Programme, the Public Investment Fund Programme and the Fiscal Balance Programme.

Improving FI in the Kingdom forms an important part of the Vision 2030 programme and Saudi Arabia is one of the G20 countries working through The Global Partnership for Financial Inclusion (GPFI) to implement the G20 Financial Inclusion Action Plan. Therefore, This demonstrates that the Saudi government's is interested in boosting financial literacy, taking action to address challenges connected to low levels of saving among households and individuals, and identifying solutions. With the cooperation between the Saudi Ministry of Finance, the Saudi Arabian Monetary Authority and the Saudi Capital Market Authority, the FSDP has various agendas for developing the financial markets and finding ways to improve saving, increase financial literacy levels and give greater access to finance, which would contribute to the improvement of FI levels in the country.

### **1.1.3 Barriers to FI**

In spite of all the efforts made by NGOs and governments to promote FI in recent years, the levels of FI in some countries are still not as high as NGOs and governments would desire. Therefore, this suggests that there are barriers to the implementation of FI programmes. According to Honohan (2004) and Demirgüç-Kunt and Klapper (2012), there is a correlation between financial access and economic development and growth. This association, however, indicates a rise in income levels only in countries with a higher number of bank branches and deposits (Neaime and Gaysset, 2017). Therefore, this implies that there are additional factors affecting levels of FI that must to be understood to improve FI policies for disadvantaged individuals and remove barriers to FI.

Hence, there has been an increased emphasis on barriers to FI. Studies of FI barriers mainly focus on the generic barriers reported by individuals who are not financially included or those without bank accounts. In addition, there are studies that investigate the relationship between individuals and country characteristics in access to and use of financial services (see for example; Ulwodi and Muriu, 2017; Rao and Baza, 2017; Allen et al., 2016; Fungáčová and Weill, 2014; Demirgüç-Kunt and Klapper, 2013; Beck et al., 2008). However, almost all research that investigates barriers to FI employs secondary data provided by The World Bank. This information was gathered through surveys conducted by the World Bank in which participants were asked the reasons why they do not have a bank account. Furthermore, the data only illustrates a limited number of barriers and it does not give an explanation of how these barriers effect those attempting to deal with their precarious financial situations.

It is important to recognise that FI barriers cannot be generalised across all countries. They will differ from country to country depending on, for example, culture and social norms. Therefore, there is an acknowledged need for research into “how social norms act as FI barriers for women with stakeholders ... increasingly recognizing the role of social norms in influencing the outcomes experienced by women ... (and) stakeholders are turning their attention to discriminatory normative barriers in financial inclusion” (Arnold et al., 2021). So, while the literature provides an insight into the percentage of individuals with bank accounts and the use of bank accounts for saving and borrowing, there is currently insufficient knowledge regarding the reasons why people may choose not to save or borrow from banks or other formal financial institutions. As stated previously, the World Bank Findex Dataset 2017 (Demirgüç-Kunt et al., 2018) reveals low levels of formal saving and borrowing in the majority of developing nations and in the Middle East in particular. Yet, further research is essential that directly addresses barriers to the use of financial services

faced by individuals, and women in particular, who have and do not have bank accounts. In particular, additional research is required to understand the relationship between culture, religion, and social norms and barriers on FI. Hence, this thesis examines FI barriers for disadvantaged women in the specific context of Saudi Arabia.

The remainder of this chapter is structured as follows. Section 1.2 describes the scope of the research. This section also identifies the research gaps the thesis is addressing. Section 1.3 introduces the research aims and objectives, followed in Section 1.4 by the research questions. Section 1.5 presents the research contributions. Section 1.6 presents the structure of the thesis and section 1.7 concludes the chapter

## **1.2 Scope of the research and the research gaps addressed**

This study investigates the barriers or difficulties faced by disadvantaged women both with and without bank accounts in the context of Saudi Arabia, as well how social norms, including the cultural and religious aspects, may impact the use of and access to banking services. There is a need for additional research to better understand the barriers that prevent women from using and gaining access to financial services, and this study focuses on barriers associated within the context of Saudi Arabia. It is claimed that FI can improve lives and reduce poverty and, while also empowering women who become financially included. For example, the UK government Department for International Development (DFID) states:

... access to financial services is highly unequal, with poor people – and particularly poor women – frequently the least served by existing institutions and systems ... FI can, if properly designed and implemented, enhance women's economic empowerment ... (and) help to achieve both gender equity objectives and poverty reduction objectives ... To make sure women benefit as much as possible from the (FI) programme, it is important to understand why financial exclusion for women is different from financial exclusion for men. (DFID, 2016, p.4).

The Kingdom of Saudi Arabia was established in its modern form by King Abdelaziz Al-Saud in 1932 through unifying four previously discrete regions. Located in Southeast Asia with the Arabian Gulf to the East, The Red Sea and the Gulf of Aqaba to the West, it is the largest country in the Arabian Peninsula, covering more than 2,000,000 square kilometres (World Population Review<sup>5</sup>). The countries neighbouring Saudi Arabia are Jordan, Iraq, Kuwait, Qatar, Bahrain, The United Arab Emirates, Oman and Yemen. The country's official language is Arabic, and its capital is the city of Riyadh (Bureau of Experts at the Council of Ministers).

As of 2020, the Saudi Arabian population totals approximately 34.2 million (World Population Review). The numbers of females and males in the country are 14.5 million and 19.7 million, respectively (General Authority of Statistics, 2022)<sup>6</sup>. If the population is segmented into three age groups, under 14 years, 15-64 years and over 65 years - then the relative proportions of the total population are 32.4%, 64.8% and 2.8%, respectively. This segmentation indicates that the population of Saudi Arabia is relatively young, with the under 14 years age group accounting for almost one-third of the total population. Relatedly, it is also of note that the median age for females is 26.7 years and for males 28.2 years (World Population Review). The unemployment rate for citizens in the age group 20-29 is 63.1% of the total unemployed of 11.8% (General Authority of Statistics, 2022). This has resulted in the government focusing policy attention on addressing the relatively high unemployment rates for young people.

---

<sup>5</sup> The World Population Review monitors live population data produced by organisations including, for example, the United Nations. The population data included in this section from the World Population Review has been extracted from the World Population review as at 16th November 2020.

<sup>6</sup> General Authority for Statistics. (2022). General Authority for Statistics. [online] Available at: <https://www.stats.gov.sa/en> [Accessed 9 Jan. 2022].

Saudi Arabia is a member of the United Nations, G20, Gulf Cooperation Council and OPEC, and other important global and regional organisations. The economy is highly dependent on oil and Saudi Arabia has the world's second-largest oil reserves. Oil accounts for c.61% of government total revenue (Financial Report, 2020)<sup>7</sup>. This dependency on oil-based revenue means the economy is greatly affected by world oil prices. In addition, Saudi Arabia has the fourth-largest reserves of natural gas. Despite its oil wealth and being a high-income country, there is poverty in Saudi Arabia. The rates of poverty are difficult to determine, but the *Our Family* development charity has reviewed different studies and estimated that between 20-25% of the Saudi population live in poverty<sup>8</sup>.

Saudi Arabia's culture and social norms are, at least partially influenced by religion. The Kingdom is an Arab, Islamic state, and fully sovereign. The religion of Saudi Arabia is Islam, and its constitution is the Book of God Almighty and the Sunnah of His Messenger, may God bless him and grant him peace. The system of government in the Kingdom of Saudi Arabia is monarchical. The king, who holds the prime minister's office, has wide-ranging powers as head of state and head of government. The king selects the Crown Prince and appoints governors, cabinet ministers and senior government officials. The king also appoints senior officers in the military and Saudi ambassadors. Whilst Saudi Arabia is a highly conservative country (Alrebh, 2017) the government has commenced a programme of implementing social change in recent years. Some of these societal changes are intended to benefit women in Saudi Arabia by addressing some aspects of the rigidly enforced gender segregation. The stated goal is to make substantial changes to women's lives; for example, eventually bringing to an end the guardianship law requiring all women to obtain permission

---

<sup>7</sup> The Annual Report 2020. (n.d.). [online] Available at: <https://www.stats.gov.sa/sites/default/files/Annual%20REPORT%202020-EN.pdf>.

<sup>8</sup> [Poverty in Saudi Arabia – OurFamily \(ourfamilygroup.org\)](https://www.ourfamilygroup.org) [Accessed 4 February 2022].

from a male relative before travelling, working or even visiting a cafe or restaurant (Sly, 2018).

This thesis employs Structuration theory (ST) as a theoretical framework to understand the FI barriers for the disadvantaged women. This theory provides insights into the relationship between agency and structure with ST offering the potential for a rich, in-depth investigation of the perceptions and experiences of actors, as it allows the researcher to identify and understand the impact of social structures on individuals and their capacity to act. In addition, ST enables the researcher to identify the time-space context within which the actors are situated, which is crucial because both time and space are fundamental to structure and agency. ST has frequently been criticised for being too abstract and, consequently, Stones (2005) developed Strong Structuration Theory (SST). SST is not an alternative version of ST but rather a method for applying ST methodically. Hence, this thesis utilises SST. ST and SST can explain how individuals in Saudi Arabia are influenced by the structures of culture, social norms and religion in terms of FI. The focus of this research is on examining barriers to FI for disadvantaged women in Saudi Arabia, and ST-SST is applied to understand these barriers. Chapter 3 fully explains ST and SST, as well as justifies the use of the theory in this research.

The importance of employing ST and SST in the thesis can be explained further as follows. The different barriers to achieving FI which have been identified in prior studies are examined and explored in the literature review chapter. These barriers to FI prevent people from owning a bank account and from accessing and using financial services. Further, these barriers have been found difficult to overcome in developing countries; more specifically, in Saudi Arabia, FI barriers continue to exist despite government initiatives. The objective of this thesis is to examine FI barriers for disadvantaged women in Saudi Arabia. Saudi Arabia shares certain commonalities with other Middle Eastern nations, but it also has its

own set of customs, culture, traditions, rituals, and beliefs. The important aspect of time-space contextualisation in Giddens' ST ensures that context is fully recognised and taken into consideration. As a result, adopting Giddens' ideas of structure and agency (which are fundamental to ST as explained further in the theoretical framework chapter 3) has the potential to provide the researcher with insights that account for the specific context in which the women live their lives, allowing the researcher to examine in depth how these women deal with their difficult financial situations using Giddens' ideas of rules and resources. It is important that FI researchers do not assume that people will naturally wish to be financially included. The interviewees' attitudes about their financial issues and desire to be completely financially included might be influenced by Saudi society's religion, culture, and customs. As a result, Giddens' ST has the ability to explain much more deeply why FI barriers appear to persist in the Saudi context. Furthermore, according to Stones (2005), SST allows the researcher to carefully analyse the study findings in the framework of ST. The four aspects of SST - external structure, internal structure, active agency, and outcome - enable the researcher to move beyond employing ST as a sensitizing device and to apply the theory in a systematic way. As a result, Stones' SST framework can aid the researcher in doing interview analysis, particularly through the use of his separation of exterior and interior structures.

A qualitative approach is applied to conduct the research and to collect the primary data that is analysed to identify the barriers. Semi-structured interview questions are utilised as this approach is considered an appropriate tool for identifying FI barriers for the women who consented to take part in the study. Officials from the Ministry of Finance, the Saudi Arabian Monetary Authority and the Capital Market Authority were also interviewed using a semi-structured format, as these are the primary government organisations working on the development of the financial sector. Additionally, the researcher conducted interviews with



employees of a Saudi NGO tasked with improving FI rates for women in the country. In addition to gaining knowledge about the FI barriers for the women interviewed, the researcher also learned about the strategies the interviewees had in place for coping and managing personal-household finances when they were financially excluded and lacked a bank account. The interviewees were recruited by an NGO that provides assistance to disadvantaged women with the aim to improve FI. Ethics approval was sought in advance for all aspects of the research.

It is essential to clarify the ways in which the research goes beyond prior research and to make clear the research gaps the thesis seeks to address. In a recent review of prior FI studies Storchi et al. (2020) note that there are “persistent knowledge gaps ... (and) challenging questions” (p.1) needing to be answered in respect of FI and there remains a need to “generate relevant research that informs financial inclusion policies that are more effective in benefitting poor people” (p.3). This study aims to contribute to the existing FI research and literature in a number of ways, the research gaps that this study seeks to fill are listed below.

The first research gap identified is that studies on FI are dominated by economic disciplines and are quantitative in nature (Storchi et al., 2020). Hence, Storchi et al. (2020) argue there is a need to understand FI from other perspectives not grounded in economics such as anthropology or sociology. This study fills this research gap as it is a study of the barriers causing women from less advantaged communities in Saudi Arabia to remain financially excluded. To understand the experiences of these financially excluded individuals this study employs structuration theory and, consequently, a sociological perspective is being adopted. Therefore, the study enhances our understanding of FI by examining how these individuals engage with FI initiatives. The research follows the interpretative paradigm, focusing on the barriers to FI faced by disadvantaged women in Saudi Arabia, investigating women's

experiences of FI and seeking to comprehend their personal financial management strategies. Thus, the research is seeking to shed light on the difficulties encountered by disadvantaged Saudi women in the context of FI. Ozili (2020) notes that there is a “paucity of critical studies in the financial inclusion literature” (p.12) and calls for critical research to be undertaken. He contends it is highly problematic that policy makers and practitioners want research which is “pro-financial inclusion, and they are not interested in critical research ... and researchers continue to take a positivist approach in financial inclusion research” (p.12). It is important to note that this research is taking an interpretative, rather than critical, stance and is not questioning or criticising the application of FI in countries or regions. The interpretivist epistemology and constructivist ontology paradigms are to gain a thorough understanding of barriers to FI in Saudi Arabia. It is also worth mentioning that while there is literature which might question the positive impact of FI on poverty levels, this research is not addressing this. Rather, as set out later in the chapter, by using a qualitative approach and understanding the relevance to FI of cultural, religious and social norms in the Saudi context and it seeks to understand barriers for disadvantaged Saudi women.

The second research gap concerns the country setting for FI studies. As Storchi et al. (2020) explain, most FI studies are limited to a restricted range of countries with Africa being where a majority of the research has been conducted. For this reason, Storchi et al. (2020) emphasise the need to diversify the contextual (country) setting in which FI studies are carried out. There has been no prior FI research in the Saudi Arabian context; therefore, this thesis fills this research gap by interviewing Saudi women. Saudi Arabia was selected as the research site not solely because there has been no prior FI research in this country's context, but also was selected for two additional reasons. First, despite Saudi Arabia is a high-income country and the Saudi government has implemented FI initiatives in place, the country has

not yet achieved high levels of FI. The relatively low level of FI in Saudi Arabia is particularly relevant for women in Saudi Arabia. Therefore, the persistent barriers to FI for Saudi women merit investigation. Second, Saudi Arabia is an Islamic country and there may be aspects of FI and barriers to FI relating to Islam and which are, as yet, uninvestigated.

The third research gap identified in this thesis is the lack of FI barrier studies that take full account of contextual factors including cultural and social norms relevant to disadvantaged (poor) people (CGAP, 2021; Arnold et al., 2021; Storchi et al., 2020). Storchi et al. (2020) explain that “social norms as a contextual factor ... significantly influence the impact of financial services, yet there are few efforts to systematically collect evidence on the influence of norms ... and researchers should pay more attention to how social norms influence access to and use of financial products” (Storchi et al., 2020, p.27). Arnold et al. (2021) also contend there is a need for research investigating social norms. This study of FI and disadvantaged women takes full account of how their decisions regarding FI are influenced by, inter alia, cultural and religious norms in the Saudi context.

The fourth research gap concerns the FI gender gap. Research has already identified that women are more likely to be financially excluded than men and yet there is limited research on how social norms and cultural aspects affect women accessing financial services (Arnold et al. 2021; Kara et al., 2021). Therefore, there is a need to study these norms as they specifically apply to women. CGAP (2021) discuss that to “advance women’s financial inclusion and women’s economic empowerment ... (we) must acknowledge and understand how gender norms limit women’s ability to access, use, and benefit from financial services ... and what can be done to address them, is not widely understood in the financial sector” (CGAP, 2021, p.3). Hence, this study focuses upon understanding the FI barriers for disadvantaged women in Saudi Arabia by reference to culture, religion and social norms. In

addition to barriers to FI, this study also focuses on how financially excluded women living in poverty and without access to financial services cope when they have no bank account. This may further explain why they are not motivated to open a bank account. Hence, it includes discussion of the strategies adopted by poor people when they have no access to financial services.

### **1.3 Research aims and objectives**

The main aim of this study is to explain why disadvantaged women in Saudi Arabia remain financially excluded despite the considerable efforts made by the Saudi government and NGOs in the Kingdom to improve this situation. It is claimed that FI reduces poverty through enabling those who are currently excluded to access a range of banking services which can enable them to better manage their financial affairs and improve their lives. To achieve this aim, this research seeks to identify the barriers causing women from less advantaged communities in Saudi Arabia who remain financially excluded.

To understand the experiences of these financially excluded individuals, this study interviews financially excluded Saudi women from less advantaged communities and, in addition, interviews employees of a Saudi-based NGO whose role is to work with disadvantaged women to achieve their FI and the perceptions of Saudi government officials who are seeking to promote FI. Because the study is Saudi-based and examines the barriers pertaining to disadvantaged females in Saudi, it is important to consider Saudi societal and social contexts to analyse and interpret the barriers to FI identified through the research.

Accordingly, the research objectives of this study are:

1. To identify and appraise the barriers to FI for disadvantaged Saudi women.
2. To identify and analyse the contextual factors which contribute to the FI barriers and influence how the women act in respect of FI and the management of their personal finances.

#### **1.4 Research questions**

In order to achieve the above objectives, the study examines the experiences of a sample of financially excluded women from less advantaged communities in Saudi Arabia through the lens of structuration theory to answer the following research questions:

1. What are the barriers to FI for these women?
2. What are the significant time-space contextual factors within which the interviewee's actions are situated?
3. What are the social structures associated with these barriers to FI and how do they relate to the barriers?

#### **1.5 Contributions**

By answering the three research questions set out above this thesis makes several important contributions in respect of FI and FI barriers. These contributions are divided into four areas which are methodological, theoretical, empirical and policy contributions. These contributions are summarised below and discussed in further detail in the conclusion (chapter 7).

### **1.5.1 Methodological contributions**

First, the thesis uses a qualitative research methodology to examine FI obstacles. This differs from the majority of earlier FI studies which are quantitative in character and heavily rely on economics-related approaches (Storchi et al., 2020). A qualitative research methodology provides the researcher with an alternative standpoint to the prior literature whereby the researcher listens attentively to disadvantaged women in the context of Saudi Arabia. The in-depth and contextualised insights obtained from a qualitative study were unlikely to be established by studies that are quantitative in nature. In addition, the researcher was able to interpret the interviews with reference to the time-space context of the participants and, consequently, through the adoption of a qualitative methodology the researcher is able to answer the research questions in a nuanced way and to contribute insights in the FI domain which would not have been achievable through a quantitative study.

### **1.5.2 Theoretical contribution**

Second, the study is able to make a theoretical contribution through employing ST and SST as the theoretical framework. The research was performed drawing on a combination of ST and SST to identify and explain the recurrent social practices of the interviewees by reference to internal and external structures. This is, to the best knowledge of the researcher, the first FI study to utilise this sociologically based theoretical perspective of ST and SST. By adopting ST and SST this study is able, therefore, to contribute to existing FI literature by providing important insights about the relationship between FI barriers, social structures and social practices for disadvantaged women in the context of Saudi Arabia.

The study is able to make a theoretical contribution through highlighting the importance of the time-space dimension of ST; namely, the study takes into account the interviewees occupy a female space in Saudi Arabia and that their life experiences stem from a

disadvantaged upbringing within a marginalised community. As den Hond et al. (2012) note, prior management and organisation research using ST has often neglected the time-space dimension whereas this research clearly identifies the time-space context within which the interviewees are situated.

In addition, the adoption of SST enables the researcher to make an additional theoretical contribution. Stones (2005) developed SST to facilitate researchers in employing ST in a structured manner when undertaking research projects (see, for example, Englund and Gerdin, 2014). SST has been adopted especially in recent accounting research (see, for example, Jack and Kholeif, 2007; Coad and Herbert, 2009). As Stones (2005) notes, accounting research using SST is investigating accounting as a knowledge-based activity within organisations. This study makes a theoretical contribution through demonstrating that SST need not be restricted to these types of accounting studies and that SST is also appropriate for use in operationalising ST in studies where individuals' experiences, rather than organisations, are being explored and where the study is not concerned with knowledge-based activities.

### **1.5.3 Empirical contribution**

Third, the study focuses on the barriers faced by disadvantaged women in Saudi Arabia and how social norms, cultures and religion might cause issues on the usage and access to financial services. Three principal barriers are identified in the study: the women's perspective on Islam in respect of their belief that God will provide, family structures in Saudi Arabia and male control over the household, and the interviewees already having strategies in place for coping with their difficult financial circumstances through the use of savings clubs and being able to borrow from family, friends and relatives. Four key empirical contributions are made by the study.

First, existing FI studies are limited to a small number of countries with Africa dominant (Storchi et al., 2020). The thesis makes an empirical contribution through selecting Saudi Arabia as the country setting. Saudi Arabia is not a low-income country, but still faces issues regarding low FI levels. Importantly, Saudi Arabia also differs from prior studies as it is an Islamic country and barriers to FI relating to Islam have not previously been investigated. Therefore, the study makes an empirical contribution through identifying how the women's perspective on Islam functions as an FI barrier, and this has not been established in prior research.

Second, the previous literature does not take into account contextual factors including cultural and social norms relevant to disadvantaged people (see, for example, CGAP, 2021; Arnold et al., 2021). This study of FI and disadvantaged women evidences the importance of social norms in influencing FI, and the thesis provides detailed accounts of how the decisions of the interviewees regarding FI are influenced by, inter alia, cultural and religious norms in the Saudi context.

Third, although the FI gender gap is known to exist, there has been limited research on how social norms and cultural aspects affect women accessing financial services (Arnold et al. 2021; Kara et al., 2021). This study contributes by providing understanding of the barriers which perpetuate the FI gender gap in respect of disadvantaged women in Saudi Arabia by reference to culture, religion and social norms.

Fourth, a further empirical contribution is made through the research identifying that the interviewees have strategies for managing their finances when they do not have access to a bank account and that they may prefer informal methods for managing their finances. Prior FI literature does not consider that financially excluded individuals may have methods that successfully negate the need for having access to a bank account and instead is inclined to



presume that FI is the only feasible approach for ensuring individuals can manage their personal finances.

#### **1.5.4 Policy contribution**

Fourth, the study also provides a policy contribution to prior knowledge. Storchi et al. (2020) explain that there remains a need to “generate relevant research that informs financial inclusion policies that are more effective in benefitting poor people” (p.3). FI levels in Saudi Arabia remain relatively low despite Saudi being a high-income country and despite the government and NGOs making considerable efforts to raise FI levels in the country. The knowledge and understanding of the difficulties faced by women in becoming financially included which is provided by the research undertaken for the thesis is potentially useful for the Saudi government as it seeks to develop the financial sector, as planned through the Saudi government’s Vision 2030. The results of the research within the thesis provide detailed, contextual understanding of the FI barriers and the Saudi government and NGOs working on FI in the country can utilise the research findings to reflect upon why current FI policies are not working and whether to revise these policies to foster greater FI. Further discussion of the policy implications is provided in the conclusion chapter.

A further and broader policy contribution to highlight is in respect of the FI agenda as promoted by organisations and NGOs such as the World Bank and the Gates Foundation. The central narrative of these organisations and NGOs working in the FI field, as discussed in chapter 2, is that FI is a positive agenda and the message they accentuate is that it is important for governments across the world to commit to FI as it can be a highly effective policy tool for alleviating poverty and improving the lives of poor individuals. The research in this thesis suggests that this perspective of the organisations and NGOs promoting FI needs to be carefully examined. These organisations and NGOs are potentially imposing a Western-oriented view on countries without considering whether it is appropriate to do so

and whether they are insufficiently taking into account the very different contexts that apply in different countries. These broader policy implications are discussed further in the conclusion chapter.

## **1.6 Structure of the thesis**

This thesis is structured over seven chapters. The next chapter discusses and appraises the FI literature. This appraisal includes an examination of how the positive narrative of the NGOs who advocate FI can be contrasted with the FI narrative contained within the academic literature which is more critical and sceptical of the claims being made in respect of FI by NGOs such as the World Bank and CGAP. Alternative definitions of FI are examined in the chapter and a definition for adoption in this thesis is proposed. In addition, the chapter discusses barriers to FI identified to date in the literature and explains why further investigations of FI barriers are important and necessary. Finally, the chapter reminds the reader of the research gaps that this study fills.

Chapter 3 presents the theoretical framework employed in the thesis. ST is adopted in this study as the theoretical framework for analysing and explaining why barriers to financial inclusion persist in Saudi Arabia despite the interventions of NGOs and the Saudi government supporting the FI agenda. Thus, the chapter details structuration theory, addresses criticisms commonly directed at structuration theory and justifies employing the theory for the research conducted in the thesis. In addition, the chapter explains how prior accounting research has employed the theory and discusses why the thesis adopts the version of the theory known as SST.

Chapter 4 presents and justifies the research methodology adopted in this thesis. The chapter discusses the philosophical approach which underlies the research method and describes the data collection method employed which takes the form of semi-structured interviews. In

addition, there is a discussion of the thematic analysis approach adopted for analysing the interview transcripts. The limitations associated with the research design are also examined and ethical considerations and approval processes discussed.

Chapters 5 and 6 present the findings from the thematic analysis of the interviews to answer the research questions for the thesis. Chapter 5 focuses on describing and discussing the barriers to FI identified from the interviews. This includes discussions of the interview responses for the women who are currently financially excluded, the responses of the NGO employees who are working with the women in an effort to promote FI, and the responses of the government officials. The discussion of the interview responses for each theme is followed by a contextual discussion which further explains the themes in relation to the context of Saudi Arabia.

Chapter 6 then establishes how the interviewees are positioned in time and space. This space-time aspect is important to determine as it is the foundation required before the interview themes are examined with reference to structuration theory. In addition, this chapter interprets each of the interview themes through the lens of SST. There are four elements which comprise SST: external structures, internal structures, active agencies and outcomes. Consequently, this chapter interprets each theme with reference to these four SST elements to understand why barriers to FI persist in respect of the interviewees despite the intensive efforts of the NGO and the government to financially include the interviewees.

Chapter 7 presents the conclusions to the research. This final chapter summarises the research findings and discusses the implications of the results. These implications are discussed in relation to prior FI research, FI being an agenda instigated by Western agencies and FI policy initiatives both in Saudi and in other countries. The contributions of the study

are highlighted in the conclusion. Finally, the limitations of the study are discussed and recommendations for future research are provided.

## **1.7 Conclusion**

This chapter has introduced the thesis and highlighted the importance of banking to countries and the economy, as well as the potential benefits of FI for individuals with access to banking services. The primary promise of FI is that it will make people less likely to live in poverty while also improving their quality of life. This research seeks to understand barriers to FI from the perspective of disadvantaged women in Saudi Arabia. This chapter has outlined the scope, aims and objectives of the thesis and the research questions. In addition to that, it has highlighted the contributions that the thesis makes. The following chapter provides a literature review on FI.

## **Chapter 2: Literature Review**

### **2.1 Introduction**

This chapter reviews the literature on FI. It is important to recognise that much of the impetus for FI derives from NGOs and governments. Consequently, the research and debates of the most influential NGOs in the arena of FI provide context for the academic literature. The following section 2.2 presents and discusses the various definitions of FI that have emerged. It is important to discuss the different definitions of FI, which range from narrow to broader definitions of FI. The narrow definitions of FI are quite simplistic and this section provides justification for the adoption of a broader definition of FI in this thesis. Section 2.3 examines the literature on NGOs and government. The central argument presented in section 2.3 is that the dominant narrative located within the NGO literature is that achieving FI will bring significant benefits and can be a significant factor in alleviating poverty worldwide. Thus, the NGO literature is very positive about the need for FI to occur, and underlying the NGO literature is the presumption that FI is an appropriate goal that should be pursued by governments in all countries across the world.

In contrast to the NGO literature, the academic literature on FI reviewed in section 2.4 presents a different narrative. This academic literature is more critical of FI and its potential to alleviate poverty. One strand of the criticisms of FI is that there may not be sufficient evidence that FI does alleviate poverty. A broader set of criticisms in the academic literature are directed at questioning whether it is appropriate to pass responsibility for personal financial management (and the associated risks) to poor people. Consequently, the narrative of FI in the academic literature is more nuanced than the NGO narrative and makes greater reference to the problems and potential disadvantages associated with FI. This more critical approach, in part, refers to the prior literature on the rise and fall of microfinance as a tool

for poverty alleviation. The reason for FI literature making reference to the rise and fall of microfinance is, prior to FI being seen as a significant policy tool for poverty alleviation, microfinance was judged as an important mechanism for tackling poverty.

Section 2.5 compares the FI levels in different countries and regions. Comparing the levels of FI in developed and developing countries, this section explains that FI levels in developing countries lag behind those of developed countries. In addition, this section includes a review of FI levels in the Middle East region and, more specifically, in Saudi Arabia. It is particularly important to note that although Saudi Arabia is a high-income country, its levels of FI are lower than those of other high-income, who also comprise the Gulf Cooperation Council (GCC)<sup>9</sup>. Further, the data on levels of FI clearly indicate that the levels of FI in Saudi Arabia for women lag behind those of men and, hence, there is an FI gender gap in Saudi Arabia<sup>10</sup> as well as in other countries.

The academic literature review and the analysis of FI levels indicate that there are countries and regions with important issues that must be addressed to improve FI levels. Therefore, section 2.6 discussed and critiqued barriers to FI. This is followed by a discussion of the gender gap in FI in section 2.7. The FI data very clearly evidences that women are more likely to be financially excluded than men including in Saudi Arabia. Many organisations argue that this issue must be addressed urgently because it has the potential to the empowerment of women. Section 2.8 re-emphasises the research gaps the thesis seeks to address with respect to barriers to FI for disadvantaged women in the context of Saudi Arabia. In addition, this section provides some relevant research context by providing some discussions related to the Saudi Vision 2030, one part of which seeks to improve FI, and the

---

<sup>9</sup> The six member countries of the GCC are: Bahrain, Kuwait, Oman, Qatar, United Arab Emirates and Saudi Arabia.

<sup>10</sup> This FI gender gap is not unique to Saudi Arabia and it has been identified as an issue in other countries.

limited role of women in Saudi society. Following this, a conclusion of the chapter is presented in section 2.9.

## **2.2 Alternative definitions of FI**

There are a range of alternative definitions of FI set out in the literature and as Pesque-Cela et al. (2021) note there is “no unanimously accepted definition of financial inclusion” (p.318). It is important to consider definitions of FI to avoid misunderstanding the concept. Therefore, this section describes the different FI definitions and explains the FI definition adopted in this thesis.

In the early discussions of FI, scholars were centred upon defining FI in respect of access to financial services (see, for example, Leyshon & Thrift, 1995). When FI is defined in this way, the primary focus is upon understanding who has (and who has not) opened a bank account. Some scholars have linked this limited definition of FI specifically to disadvantaged individuals around the world. For example, Ramji (2009) relates FI to making financial services accessible and timely for the poor by defining FI as “the timely delivery of financial services to disadvantaged sections of society” (p.5) and Claessens (2006) also defines FI in terms of financial services being provided to disadvantaged groups adding that FI is associated with the financial welfare of individuals and the economic growth of a stable nation.

However, defining FI simply as individuals who have access to financial services is a narrow definition of FI. This narrow definition does not consider whether, or how, the bank account might be used by an individual and subsequent definitions of FI are broader. Consequently, many organisations (such as, the World Bank) consider access as merely the initial step towards achieving fully FI for all individual. Hence, subsequent FI definitions have

broadened to incorporate other aspects relevant for ensuring that individuals become fully financially included. The following discussion will focus on these different aspects.

One of these aspects is the fact that many recent definitions of FI now include reference to process of removing obstacles that are faced by individuals and prevent them from owning a bank account or using the financial services provided. This aspect is particularly concerned with emphasising that it should be straightforward and uncomplicated for an individual to open a bank account and to gain access to financial services. Hence, ease of access is deemed important in respect of FI by many who either favour FI as a tool for poverty alleviation or who study FI. For example, Sarma and Pais (2008) define FI as “a process that ensures the ease of access (and) availability ... of the formal financial system for all members of an economy” (p.3). There is now a recognition that access needs to be safe and secure in addition to being easy to use. Specifically, it is acknowledged that individuals may be deterred from holding a bank account if they perceive risks associated with it; therefore, consumer protection is important to encourage individuals to engage in the process of FI.

The definitions of FI have broadened even further to incorporate the notion that FI is not solely concerned with either access or ease of access to financial services. These broader definitions contend that FI must also consider the usefulness to an individual’s life of the financial services which are being accessed. The argument here is that having access to financial services is of no use if those services available have a minimal or no existent effect on the quality of life of the individual and in alleviating the level poverty. Hence, Ulwodi and Muriu (2017) argue that FI is not only a matter of access, however, they add another dimension to the definition concerning the quality of the financial services provided. The additional dimension implies that groups of individuals will require products and services that meet their specific needs. As such, banks and other financial institutions must modify their products and services to meet the requirements of disadvantaged individuals. For



example, the World Bank (2020) contends that FI “means that individuals ... have access to useful and affordable services products and services - transactions, payments, savings, credit, and insurance”. It can be noted here that there are some debates regarding the types of financial services are most important to provide; for example, access to credit might be deemed more important than access to insurance products for disadvantaged individuals.

FI and related concepts of affordability, safety and security, and the usefulness of the provided services are all concerned with encouraging individuals to become financially included. Hence, when we consider these notions of FI then we can also note that scholars have additionally defined FI in terms of removing barriers reported by disadvantaged groups in society that make access to financial services more problematic. For example, the World Bank (2008, p.2) discusses how FI “implies an absence of obstacles to using these services, whether the obstacles are price or non-price barriers to finance”. Similarly, Demirgüç-Kunt and Levine (2008) define FI as a removal of obstacles to access financial services whether related to cost or not. The cost aspect of FI is an acknowledgement that there is a need for financial services to be affordable, otherwise it is problematic to disadvantaged individuals if cost prohibits them from making use of the financial services. Consequently, a report by the Committee on FI in India (Rangarajan Committee, 2008, cited in Sarma and Pais, 2008) defines FI as “the process of ensuring access to financial services and timely and adequate credit where needed by vulnerable groups such as weaker sections and low-income groups at an affordable cost” (p.3). Pesque-Cela et al. (2021) define this “cost dimension ... as comprising the monetary and non-monetary costs of accessing and using financial services, such as bank fees or proximity” (p.318); therefore, they make it clear that cost is not necessarily just related to the direct cost associated with fees charged by the financial services provider, but that costs may also arise for individuals in; for example, travelling to the location of their nearest financial services provider.

Affordability for the customer, of course, has implications for whether it is economically feasible for financial institutions to provide sufficiently low-cost financial services, and this may impact on whether financial services can be provided continuously or sustainably. Alongside references to sustainability of the supply of the financial services, FI definitions now frequently incorporate references to the responsible provision of services by financial institutions and the need for these financial institutions to ensure respect and dignity for current and future users of their services. The Alliance for Financial Inclusion (AFI), for example, explains how the Indonesian government defines FI as “The right of every individual to have access to a full range of quality financial services in a timely, convenient, informed manner and at an affordable cost in full respect of his/her personal dignity.” (AFI, 2017, p.6).

Overall, there are several definitions of FI in the literature, ranging from a narrow definition of FI as access to financial services to broader definitions that consist ease of access to financial services, affordability, and the provision of services that meet the needs of disadvantaged individuals and are delivered in a way that respect each individual’s dignity. Moreover, FI has been defined as the provision of timely and effective manner to disadvantaged groups in society. Further, these broader definitions of FI consider the importance to the removal of obstacles or barriers to account ownership, including price and non-price barriers.

Therefore, this thesis adopts a broad definition of FI, which deems it important to ensure the removal of barriers for individuals accessing bank accounts, as this is necessary to ensure that individuals can use the financial services associated with these accounts. This definition incorporates the notion that the services must be designed to be useful for these disadvantaged individuals. This FI definition is adopted because it is believed that merely owning a bank account cannot be claimed as achieving FI; to achieve FI, an individual must

be actively use an account, which is only likely to occur if barriers have been removed and the services provided to individuals are useful to manage their daily financial circumstances. In the following section, the NGO and government narrative will be discussed further.

## **2.3 NGO and government discussions of FI: a narrative of poverty solution**

This section of the literature review examines the stance adopted by governments and NGOs regarding FI. The central argument of this section is that governments and NGOs associated with FI programmes are convinced that FI initiatives are an important mechanism for improving economic growth and decreasing poverty levels. Consequently, they believe that it is crucial for FI to become widely established and recognised in countries and regions around the world.

### **2.3.1 The development of the idea of FI**

The development of the idea of FI as a means of alleviating poverty was derived from the global microfinance movement. In the 1960s, modern micro-lending began in Latin America under a US-funded development program aimed at impeding a “leftist uprising” (Loubere, 2018, p.4). The microfinance concept was developed by Muhammed Yunus with the focus to lend money to the rural poor in Bangladesh. Yunus then established the Grameen Bank in 1983 (Bateman, 2015; Yunus and Weber, 2007). During the 1980s, Grameen Bank and other microfinance institutions implemented a lending approach aimed at overcoming poverty levels by providing small loans to the poor and unbanked groups through a group lending method as opposed to setting collateral requirements that most people could not meet (Loubere, 2018). These microfinance institutions were not financially sustainable because they provided loans below market interest rate, and were dependent on the provision of funders (Morduch, 2008). In the 1990s, the World Bank, the United States Agency for

International Development (USAID) and others from global neoliberal institutions cooperate together to push microfinance institutions to operate at “full cost recovery” (Bateman, 2015, p.6). Instead of operating with interest rate subsidies, proponents of this approach argue that microfinance lenders should apply profit-making practices. Through this approach, sustainability and profitability would be potential outcomes, resulting in a ‘scaled-up’ operation; this, in turn, would lead to a greater number of people receiving microfinance loans to (Robinson, 2008).

Microfinance expanded significantly as a result of the adoption of this financial system approach and the transformation of microfinance practices into a commercially oriented operation. In the mid-2000s, “microfinance was a global development strategy par excellence” (Loubere, 2018, p.11), and the United Nations declared 2005 the International Year of Microcredit. Consequently, microfinance was the best-funded and most significant and popular poverty intervention in the early 2000s (Bateman, 2010). This is Evidenced by the fact that Yunus was awarded the Nobel Peace Prize in 2006 and Barack Obama awarded him the Presidential Medal of Freedom in 2009 (Frank, 2016).

Despite receiving these plaudits “microfinance came under increasing scrutiny” (Loubere, 2018, p.11). For example, a number of studies argued that there was no evidence that microfinance institutions reduced poverty and instead argued that microfinance loans can harm a borrower’s life opportunities and impede the individual’s development (see for example; Duvendack et al., 2011; Bateman, 2010). These arguments have prompted a move away from microfinance and towards reducing poverty by expanding access to financial services using the FI concept. By 2014, FI had surpassed microfinance as the primary focus of the 2014 Global Financial Development Report published by the World Bank. According to the World bank, “Financial Inclusion represents a core topic, given its implications for reducing poverty and boosting shared prosperity” (World Bank, 2014, p.xi). Additionally,

the Maya Declaration,<sup>11</sup> through the members of the Alliance for Financial Inclusion, argued for “the critical importance of financial inclusion to empowering and transforming the lives of all our people, especially the poor, its role in improving national and global financial stability and integrity and its essential contribution to strong and inclusive growth in developing and emerging market countries” (Maya declaration, 2015). The Global Partnership for Financial Inclusion (GPFI)<sup>12</sup> contended similarly that “Financial Inclusion, with its full spectrum of financial services, helps build domestic savings, bolster household, domestic and financial sector resilience, and stimulate business and entrepreneurial activity” (2015, p.3).

### **2.3.2 The benefits of FI as claimed by NGOs**

NGOs argue that FI can bring several benefits to individuals, entrepreneurs, additionally, it can improve a country’s macroeconomic level. Underpinning this contention is the observation that poor people around the world borrow and save money in many different ways and for many various reasons to protect themselves and their families from financial shocks. Providing them with financial services from financial institutions is one way to overcome their issues of money management and handling. Consequently, it is argued that FI can contribute significantly to poverty reduction and economic growth (Napier et al., 2013). For example, Napier et al. (2013) cite research conducted in India a 1 percent increase in the number of rural bank branches results in a 0.34 percent decrease in poverty and a 0.55 percent increase in output. One explanation of these results is that disadvantaged people

---

<sup>11</sup> Maya Declaration was launched in 2011 at the Global Policy Forum (GPF) in Riveria Maya, Mexico. It is an initiative by the Alliance for Financial Inclusion endorsed by 70 financial institutions from developing and emerging countries encouraging national commitment to FI. See link: <https://www.afi-global.org/maya-declaration>

<sup>12</sup> GPFI is a platform for all G20 countries, non G20 countries who are interested to join and relevant stakeholders working together on financial inclusion, and the implementation of the G20 Financial Inclusion Action Plan, agreed at the G20 Summit in Seoul. See link: <http://www.gpfi.org/about-gpfi>

have found ways of diversification out of agriculture (Burgess and Pande, from the Department for International Development DFID, 2004: cited in Napier et al., 2013). Moreover, according to Napier et al. (2013), access to financial services by the poor people might reduce the risks of loss or theft associated with bank deposits.

Other research also supports claims raised by NGOs regarding the benefits of FI for individuals and countries. For example, Sarma (2008) argues that FI is desirable because it ensures that productive resources are allocated efficiently, that daily financial management is improved, and that access to often exploitative informal credit lenders such as moneylenders is reduced. In addition, FI provides disadvantaged groups the opportunity to save, invest and access credit (Ellis et al., 2010). Collins et al. (2009) contend that FI enables poor households to acquire loans and make savings, allowing them to increase consumption levels, recover from health issues and make long-lasting household investments. Moreover, Beck et al. (2007) argued that an economy with deeper FI tends to grow faster and reduce income inequality.

It is also argued that while FI benefits individuals and households, it is also advantageous for countries. individuals can access investment opportunities that increase productivity levels and growth through savings, (Napier et al., 2013). According to DFID (2004: cited in Napier et al., 2013), several studies demonstrate a consistent and positive relationship between formal sector development and economic growth. In addition, GPIF (2018)<sup>13</sup> claims that in the absence of FI, poor individuals will rely on moneylenders who offer credit at higher interest rates and use alternative methods of saving such as livestock or gold. This will consequently contribute to slower economic growth and perpetuate income inequality. Sarma and Pais (2008) also assume that an inclusive financial system has many advantages,

---

<sup>13</sup> GPIF (2018). Why Financial Inclusion. See link: <https://www.gpfi.org/why-financial-inclusion>. Accessed on [November-15-2018].

such as the efficient allocation of productive resources, enhanced daily financial management and a reduction in informal credit sources.

### **2.3.3 The efforts being made to increase levels of FI**

In recent years, the arguments setting out the benefits of FI to individuals and countries have gained worldwide recognition and general acceptance among governments and policymakers, resulting an increase in FI levels and greater ease of access to financial services provided to individuals. It is important to note that whilst FI can alleviate poverty in developing countries and regions a recent development, the concept itself is not entirely novel. In developed countries there have been efforts made to financially include individuals for some time. For example, in the United States, the Community Reinvestment Act (1997) was enacted to require all banks to offer services to the whole area where they operate and not only target wealthy people. Other examples include France, where the law on exclusion (1998) was brought in to emphasise that everyone has the right to own a bank account (cited in Sarma and Pais, 2008), and in 1996 the German Bankers' Association introduced a voluntary code for basic transaction services for the 'everyman' account.

Several organisations are now working to increase levels of FI in developing countries. For example, the Consultative Group to Assist the Poor (CGAP) has the aim of advancing FI. CGAP is an independent think tank based at the World Bank. It is a global partnership of more than 30 leading organisations, including the International Finance Corporation (IFC), United Nations Development Programme (UNDP), United Nations Capital Development Fund (UNCDF), the World Bank and MasterCard Foundation<sup>14</sup>. The CGAP's mission is to improve poor people's lives through innovation and knowledge enhancement. It also provides solutions that promote responsible, sustainable and inclusive financial markets.

---

<sup>14</sup> For a complete list of CGAP members see: <https://www.cgap.org/about/member-organizations>

CGAP develops solutions through their research and communications with financial services providers, policymakers, and funders to improve FI levels.

NGO and government discussions about FI are ongoing<sup>15</sup>. For example, in March 2017, the G20 Finance Ministers and Central Bank Governors gathered in Baden-Baden, Germany. The objective is to build on earlier initiatives and further advance FI globally, emphasising the significance of facilitating vulnerable groups' economy participation. At an FI policy forum in December 2017, the Arab Monetary Fund (AMF) and Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH discussed the launch of an FI strategy for Jordan and Dr Abdulrahman Al Hamidy, Director General Chairman of the Board of the Arab Monetary Fund, stated that initiatives are in place in many places in the Middle East and North Africa (MENA) to enhance the level of FI (EL-Koudsy, 2018). More recently, the 2021 United Nations report *Financial Inclusion for Development* urges greater work to be done to improve FI levels and contends that the need for FI has become greater than ever due to the COVID-19 pandemic stating:

The COVID-19 pandemic has increased the need for better access to financial services while disrupting such access at the same time. Reduced income and increased unemployment affect the lives of millions who depend on these flows for food, education, health, and housing, and compounding the economic impact of the pandemic crisis. This underscores the relevance of bringing financial inclusion policies to the centre of policy agendas, particularly in developing countries.” (UNCTAD, 2021, p.35).

Overall, this section has outlined, in general, how the central narrative of governments, NGOs and related organisations regarding the numerous benefits FI would bring to individuals and countries. Most importantly, the benefits constantly cited are a reduction in income inequality and poverty for individuals as well as economic growth. The following

---

<sup>15</sup> An example is The Center for Financial Inclusion convenes a ‘Financial Inclusion Week’ each year to promote FI.



section will discuss the academic perspective on FI, which is not always positive and can be more critical of FI and its agenda than the view held by governments and NGOs.

## **2.4 Academic FI literature: a more critical narrative**

The previous section discussed the NGO perspective on FI, which is essentially a positive narrative extolling the virtues of FI. However, this section can be contrasted with the NGO literature, which adopts a more critical stance on FI. The first set of criticisms are in relation to whether there is a proven association between FI and poverty reduction. This aspect is discussed in section 2.4.1. The second set of criticisms, discussed in section 2.4.2, are with regard to broader criticisms of the FI agenda NGOs are promoting and are.

### **2.4.1 Problems associated with the NGO FI literature: questioning the evidence in support of FI**

According to the supporters of FI, disadvantaged individuals would benefit from their engagement with financial service providers and their ability to access financial services. The original theory of change argued by proponents of microfinance theory was that microloans could alleviate poverty by enabling individuals to engage in entrepreneurial activities that produce higher income (Mader, 2018). FI theory, on the other hand, focuses on offering services to the poor on the basis that all people have different needs and that society will benefit from the provision of “the right products at the right prices” (Mader, 2018, p.465). This is typified in the Maya declaration, which states that all banks around the world should “recognise the critical importance of financial inclusion to empowering and transforming the lives of all our people, especially the poor, its role in improving national and global financial stability and integrity and its essential contribution to strong and inclusive growth” (AFI, 2015).

Academic studies have questioned this NGO narrative concerning FI in a variety of ways. One issue raised is whether prior studies provide sufficient robust evidence to support of FI. The G20's Financial Inclusion Experts Group proposes that

financial sector development drives economic growth by mobilising savings and investing in the growth of the productive sector. The institutional infrastructure of the financial system also contributes to reducing information, contracting and transaction costs, which in turn accelerates economic growth (Access Through Integration Sub-Group (ATISG),

and yet, there are doubts whether appropriate evidence to support these claims to support the disadvantages individuals (Mader, 2018). Similarly, in the Global Financial Development Report 2014, the World Bank argues that there is a correlation between some FI measures (for example, measures such as account ownership, and macroeconomic measures and social outcomes including economic growth rates and income inequality). However, as Cull et al. (2014) note, even though the World Bank sets out a variety of comparisons and correlations between different countries the report does not consider whether there is true causality between them (Cull et al., 2014). In addition, although the World Bank argues that “lack of access to finance can be critical for generating persisting income inequality or poverty traps, as well as lower growth” (World Bank, 2014, p.14), Mader (2018) claims that the publications that the World Bank uses to support its conclusions do not provide this support (Mader, 2018). For example, research conducted by Banerjee and Newman (1993) and Galor and Zeira (1993) on the effect of having limited access to financial services on poverty is actually a study on forms of access to finance for individuals investing in education, but the World Bank then asserts that when people experience inequalities in access to loans to pay for education there will be differences in human capital with associated impacts on income inequality and economic growth.

However, Mader (2018) argues that this claim is inapplicable to the context of FI since “the role of education is far narrower than financial inclusion itself” (Mader, 2018, p.468). In addition, Mader (2018) argues that policies will be different when comparing access to loans for education purposes and that of general purpose. Another example of prior research drawn on by the World Bank to support their claims for FI which Mader (2018) cites is Aghion and Bolton (1997) who argue that policies instigated to reallocate wealth may lead to greater (and more equal) access to loans. However, this argument appears to contradict what the World Bank emphasises about FI, namely, that ensuring equality of financial access leads to reallocations of wealth (Mader, 2018).

In addition, Demirgüç-Kunt and Klapper (2012) and Honohan (2004) establish a strong relationship between access to financial services and economic development and growth, which is supported by other empirical evidence indicating an increase in income level in countries with a greater number of bank accounts and branches. However, as discussed by Neaime and Gaysset (2018), these associations are found more in high-income countries rather than in low-income countries. Additionally, Neaime and Gaysset (2018) argue that studies that assume FI would increase gross domestic product (GDP) per capita growth rate are problematic because they do not directly measure whether GDP improvements are beneficial for poorer people. Moreover, Neaime and Gaysset (2018) find that whilst FI decreases income inequality in several MENA countries included in their study, it has no significant effect on poverty. Lenka and Sharma (2017) study the impact of FI on economic growth levels within an Indian context. They argue that there is a positive association between FI and economic growth, in both the long and short run. However, there is an issue with the data because it does not distinguish between adults with bank accounts and those without one. In addition, they do not directly consider the situation of poor people who lack any access to banking services; instead, the data used primarily relates to the supply of

financial services, such as the number of bank branches, ratio of bank employees to bank branches and numbers of deposits and amounts of credit. Moreover, Kim (2016) does not provide any evidence of an association between FI and the poor in the countries they study, which casts doubt on Kim's (2016) argument that FI increases the income of poor people and as a result, improves economic growth. According to Sani Ibrahim et al. (2018), although FI seems to be an essential aspect of removing poverty and income inequality, it is still only partially recognised. They study 1,750 rural Nigerian households. Their findings show a strong positive correlation between welfare and FI, but the benefits are greater for households on high and middle incomes more than those on a low income.

Several studies conclude that finance promotes economic growth. However, this does not imply that it will reduce poverty levels amongst poor people (Beck et al., 2007). While economic growth may be associated with reduced inequalities it, this does not necessarily indicate a decline in poverty. Therefore, studies have examined the impact of access to finance on reducing poverty. To assess whether FI impacts on poverty, Burgess and Pande (2005) analyse data on rural bank development, and on credit and savings. They conclude that increasing the number of bank branches in rural areas in India's reduces poverty. In another study based on data for 28 Indian states, Inoue and Hamori (2012) analyse the effect of 'financial deepening' on poverty. When they discuss 'financial deepening' they are concerned with measuring commercial bank loan and deposit amounts as a ratio of regional output. Their conclusion is that the evidence shows financial deepening leads to a reduction in poverty (poverty being measured as a ratio of the numbers of people in poverty for each Indian state).

Many other studies also examine the relationship between finance and poverty using macro-level data (see Sehrawat and Giri, 2016; Bell and Rousseau, 2001; Binswanger and Khandker, 1995); for example, some research use cross-country data to determine if there is

any association between finance and poverty (see Beck et al. 2008; Beck et al., 2007; Levine 1998). There are also studies that use micro-level data to examine for a relationship between FI and poverty levels (for example, Churchill and Marisetty, 2020; Ouechtati, 2020; Ghosh and Vinod, 2017; Swamy, 2014).

Furthermore, although it is debated whether the evidence is sufficient to claim that FI leads to poverty reduction, it can be evident that many of the prior studies on FI and poverty have been quantitative and have examined the associations between FI and different variables (for example, numbers of bank branches, access to loans, income levels). As noted in chapter 1, this emphasis on quantitative analyses creates a research gap in that qualitative FI studies are required (for example, this need has been identified by Ozili, 2020, and by Storchi et al., 2020).

This does not imply that qualitative research is more important than quantitative research. It is simply that qualitative research can facilitate a different approach of understanding. Hence, Ozili (2020) requests more critical research that draws from disciplines other than economics and finance. Therefore, this thesis applies a qualitative approach and does not seek to replicate prior quantitative studies. This then enables the researcher to investigate in more depth particular factors that might be causing barriers to FI through interviewing individuals who remain financially excluded. This ensures that there is greater understanding of FI directly from the individual's perspective.

## **2.4.2 Problems associated with the NGO FI literature: criticisms of the FI agenda**

In addition to questioning whether there is sufficiently robust evidence in support of FI, the academic literature also criticises policies aimed to promote FI among the disadvantaged because of the impact it has on who carries risk. For example, several FI-related schemes applied in the UK, such as Basic Bank Accounts and Saving Getaway schemes have been criticised on the grounds that individuals were transformed from being provided for by the welfare state to having to take on responsibility for managing their own welfare. Hence, such policies, according to Berry (2015), are “not focused on maintaining or adapting collective forms of protection against risk, but rather displacing ultimate responsibility for welfare to the individual level” (p.518). This means that individuals, particularly poor people, are expected to take on risks and responsibilities for their welfare, which could place upon them an added burden in addition to being poor or financially excluded.

The argument regarding the shifting of risk onto the individual is connected to the academic literature which questions the ideas underlying FI by linking it with problems connected to financialisation (Appleyard et al., 2016; Van Der Zwan, 2014; Coppock, 2013; Froud et al., 2010; Montgomerie, 2008; Langley, 2008). There are alternative meanings of financialisation in the literature and Van Der Zwan (2014) identifies three themes in financialisation: a regime of accumulation, the dominance of a shareholder model of the firm and the financialisation of the everyday. The last financialisation theme is most relevant to FI (Prabhakar, 2019). The financialisation of the everyday “involves shifting people from the collective security provided by the welfare state and exposing them instead to the risks associated with financial markets” (Prabhakar, 2019, p.43). People in this situation, according to Prabhakar, are expected to be innovative in financial markets by making the required investment to protect their financial investments. For example, people might

borrow money to invest in the mortgage market to invest in property (Berry, 2015; Marron, 2013; Langley, 2008).

Further consideration of the relationship between financialisation and neoliberalism (Prabhakar, 2019) can lead to the term ‘financialisation’ also being construed as referring to a person’s lived experience or lived reality of money (Appleyard et al., 2016; Rowlingson and McKay, 2016; Appleyard, 2011). The idea is that people need money to live; for example, they need money to pay rent and buy food, whereas the economic reality is that most financially excluded people cannot invest in financial markets (Prabhakar, 2018). This means that people still need money and the necessary skills to survive before even thinking about risks associated with investments. Ozili (2020) goes further and argues that:

Financial inclusion is an invitation to live by finance because finance or money, which in the past used to be a secondary source of happiness in people’s life, will now become a primary source of happiness in people’s lives. Having money in one’s formal account will become the determinant of whether poor individuals or households will live a good life or a life filled with suffering ... As the global financial inclusion movement is placing greater emphasis on formal account ownership and the amount of money people have in their formal accounts to perform transactions, such emphasis will make people devalue other areas of life that does not require money, or access to finance, to live a fulfilling life. Financial inclusion also leads to the financialisation of poverty. (Ozili, 2020, p. 6).

Gabor and Brookes (2017) are particularly critical of the FI agenda and its adoption by NGOs. They contend that, following the global financial crisis of 2008, FI came to the fore with the publication of the “2008 World Bank Annual Report ... *Finance for All*, stress(ing) the importance of FI in the context of the earlier broader paradigm shift in development towards the Post-Washington Consensus’ concern with inclusive markets” (Gabor and Brooks, 2017, p. 423). This paradigm shift changed the focus in respect of poverty alleviation policies away from microfinance as the primary policy tool towards FI.

Gabor and Brooks (2017) identify two explanations for the sudden rise of FI. One explanation they identify provides a positive narrative of FI and implies that we should trust FI to deliver its promises. This is the explanation for FI provided by NGOs and providers of financial services, which claims that “financial technologies such as ‘mobile money’ open up novel and exciting possibilities for democratising monetary and FI ... spaces” (Gabor and Brooks, 2017, p.424).

Gabor and Brooks compare this explanation to a far more negative explanation of FI. The second explanation relates to the rise of capitalism on a global basis. This considers that FI can be understood as being connected to the focus global capitalism has upon finance and, hence, it can be linked back to the discussions on financialisation set out in the previous subsection. Gabor and Brooks (2017) argue that capitalism is exploitative and places considerable burdens on poor people, which “leads to the emergence of individualised, asset-based welfare” (p.424). Gabor and Brooks support this latter explanation and are highly critical of the FI agenda, claiming that it is possible to:

... trace a discursive shift that attributes market failures not to poorly regulated financial markets and institutions, but to individual consumers whose behavioural traits can be ... ‘corrected’ through behavioural economics ... This disjuncture is mirrored in development discourses that naturalise ‘the market’, with a shift in emphasis from correcting market failures ... to creating market subjects ... Cognitively deficient financial subjects must now learn to be ‘resilient’ to market shocks This ‘consensus’, locating the cause and solution of financial crises in consumer fallibility, has thus spurred a phase in development thinking and practice that seeks to further embed ‘commodity calculation’ ... in everyday household decision-making (Gabor and Brooks, 2017, pp.424-5).

Faced with such critiques of FI, one might ask why NGOs remain so committed to FI. One plausible reason is suggested by Harker (2021) who argues that “that (FI contains) the promise of a better future (and this) helps explain why so many institutions and individuals



become attached to financial inclusion” (p.321) and “(s)ince the promissory future can by definition never be realized in the present, it can never be fully called to account” (p.332). Harker (2021) also discusses how policy diffusion from the North to the South occurs when initiatives are disseminated by large NGOs in ‘developed’ countries (whether these are FI policy initiatives or other policy initiatives such as microfinance initiatives) and makes reference to Gabor and Brooks (2017) who argue that the World Bank “plays a key role in dis- and re-locating financial inclusion policies, practices and evaluations” (Harker, 2021, p.323). Thus, a further critique that could be raised in respect of FI as an emergent concept is that it is a concept emanating from Western-based NGOs, and those NGOs may not have considered that they are imposing their FI agenda on developing countries without fully understanding the needs of poor individuals in different countries. Therefore, in his conclusion, Harker (2021) discusses how critics of FI suggest “reworking financial inclusion so that processes and decisions about how and in what ways people are included in finance are more democratic, and thus address people’s actual needs” (p.332).

## **2.5 Levels of FI across the World**

This section provides an overview of levels of FI around the world. Sub-section 2.5.1 focuses on developed countries whilst developing countries are examined in sub-section 2.5.2. Sub-section 2.5.3 discusses FI levels in Middle Eastern countries and Saudi Arabia is considered further in sub-section 2.5.4. These sub-sections address three critical elements of FI levels: account ownership, saving formally and informally, and borrowing formally and informally. The data was collected from the World Bank Global Findex Database 2017 by Demirgüç-Kunt et al. (2018), providing insights into the improvements in levels of FI from the first report in 2011 to 2017 in most countries around the world. The report from the

World Bank is comprehensive, having been compiled using national scale surveys representing more than 150,000 adults aged 15 and older in over 140 countries.

### 2.5.1 FI levels in developed countries

Developed countries are considered high-income economies; most of which have had a high level of account ownership since the first report was released by the World Bank in 2011. Considering levels of account ownership for some developed countries over the three periods of the reports 2011, 2014 and 2017, it is evident that account ownership was already very high in the 2011 report and that it has increased slightly over the three periods. Indeed, the majority of developed countries enjoyed high levels of account registration with banks and other financial institutions even before these reports from the World Bank. Table 2.1 present the levels of account ownership and compares the percentages male and female with bank accounts

Table 2.1: Account Ownership in developed countries.

Year	Country	Account (% age 15+)	Account, male (% age 15+)	Account, female (% age 15+)
2011	Australia	99%	100%	99%
2014		99%	99%	99%
2017		100%	100%	99%
2011	Canada	96%	94%	97%
2014		99%	99%	99%
2017		100%	100%	100%
2011	Germany	98%	98%	99%
2014		99%	98%	99%
2017		99%	99%	99%
2011	United Kingdom	97%	97%	98%
2014		99%	99%	99%
2017		96%	97%	96%
2011	New Zealand	99%	99%	99%
2014		100%	100%	99%
2017		99%	99%	99%
2011	United States	88%	92%	84%
2014		94%	92%	95%
2017		93%	94%	93%

**Source:** Compiled from the World Bank Global Findex Database (2017) by Demirgüç-Kunt et al. (2018)

While having an account with a financial institution is very important, it is also crucial to consider how individuals utilise their accounts, particularly for saving and borrowing. Tables 2.2 and 2.3 provide information on how individuals in developed countries save and borrow money in these three-year interval reports. For example, the percentage of savings at financial institutions is relatively high, almost above 50% in 2017, for both males and females. Formal borrowing is also high, on average above 20%, compared to borrowing from family and friends, indicating that access to formal borrowing in developed countries is more accessible and available to individuals and households than informal borrowing. Overall, FI levels in developed countries are relatively high, with only a minimal number of people remaining financially excluded. This is not unexpected given that many developed countries have been addressing FI issues for some time. For example, in the UK since 1999, financial exclusion has become a concern for the UK government and has been made a policy priority. Since 2004, the government has committed to promoting FI in the UK (Collard, 2007). As Collard (2007) notes, there were still some challenges to FI in the UK to ensure that individuals could access bank accounts through accessible branches, but even at that point in time FI levels in the UK were very high.

Table 2.2: Borrowing in developed countries.

Year	Country	Borrowed from a financial institution (% age 15+)	Borrowed from family or friends (% age 15+)	Borrowed any money in the past year (% age 15+)
2011	Australia	17%	13%	
2014		23%	17%	76%
2017		20%	13%	72%
2011	Canada	20%	16%	
2014		27%	17%	85%
2017		26%	14%	88%
2011	Germany	13%	9%	
2014		19%	10%	55%
2017		20%	8%	64%
2011	United Kingdom	12%	14%	
2014		21%	13%	70%
2017		18%	14%	75%
2011	New Zealand	27%	17%	
2014		33%	16%	81%
2017		29%	17%	78%
2011	United States	20%	17%	
2014		23%	20%	77%
2017		29%	15%	77%

**Source:** Compiled from the World Bank Global Findex Database (2017) by Demirgüç-Kunt et al. (2018)

Table 2.3: Saving in developed countries.

Year	Country	Saved at a financial institution (% age 15+)	Saved at a financial institution, male (% age 15+)	Saved at a financial institution, female (% age 15+)	Saved any money in the past year (% age 15+)
2011	Australia	62%	65%	59%	
2014		61%	64%	59%	81%
2017		62%	62%	62%	79%
2011	Canada	53%	53%	53%	
2014		63%	66%	60%	82%
2017		68%	71%	64%	80%
2011	Germany	56%	57%	55%	
2014		58%	58%	58%	80%
2017		55%	59%	52%	76%
2011	United Kingdom	44%	46%	41%	
2014		52%	52%	53%	71%
2017		64%	69%	59%	74%
2011	New Zealand	60%	63%	58%	
2014		71%	70%	71%	87%
2017		69%	67%	71%	86%
2011	United States	50%	53%	48%	
2014		54%	55%	53%	76%
2017		62%	63%	62%	79%

**Source:** Compiled from the World Bank Global Findex Database (2017) by Demirgüç-Kunt et al. (2018).

## 2.5.2 FI levels in Developing Countries

Due to space and table limitations, it is difficult to include data for all developing countries.

This section provides an overview of a range of developing countries which are considered to be in the upper and lower-middle-income economies. Table 2.4 illustrates information on account ownership of five developing countries. It is evident that account ownership is lower in these developing countries than in developed countries. Brazil and South Africa have account ownership of c.70% (2017 figures), whilst Indonesia and Mexico are much lower

at 49% and 37% (2017 figures) respectively. Thus, these figures indicate that many developing countries are still below the world average for account ownership which is approximately 69%; however, this average figure is still far below the average of account ownership in developed countries which is approximately 95%.

Table 2.4: Account ownership in developing countries.

Year	Country	Income level	Account (% age 15+)	Account, male (% age 15+)	Account, female (% age 15+)
2011	Brazil	Upper middle income	56%	61%	51%
2014			68%	72%	65%
2017			70%	73%	68%
2011	China	Upper middle income	64%	68%	60%
2014			79%	81%	76%
2017			80%	84%	76%
2011	Indonesia	Lower middle income	20%	20%	19%
2014			36%	35%	37%
2017			49%	46%	51%
2011	Mexico	Upper middle income	27%	33%	22%
2014			39%	39%	39%
2017			37%	41%	33%
2011	South Africa	Upper middle income	54%	56%	51%
2014			70%	70%	70%
2017			69%	68%	70%

**Source:** Compiled from the World Bank Global Findex Database (2017) by Demirgüç-Kunt et al. (2018).

In addition to account ownership, saving and borrowing percentages amongst individuals in these developing countries must also be considered. Looking at some of the developing countries, levels of saving are significantly lower than those in developed countries. Table 2.5 shows the percentage of people who formally save money, comparing the three-year reports. For example, in China, the percentage of individuals who save at a financial institution was 35% in 2017 and in Indonesia the figure was 22%, compared more than 55% in most developed countries in the same year.

Table 2.5: Saving in developing countries.

Year	Country	Income level	Saved at a financial institution (% age 15+)	Saved at a financial institution, male (% age 15+)	Saved at a financial institution, female (% age 15+)	Saved any money in the past year (% age 15+)
2011	Brazil	Upper middle income	10%	13%	8%	
2014			12%	15%	10%	28%
2017			14%	19%	10%	32%
2011	China	Upper middle income	32%	32%	32%	
2014			41%	41%	41%	72%
2017			35%	39%	30%	51%
2011	Indonesia	Lower middle income	15%	15%	16%	
2014			27%	26%	27%	69%
2017			22%	21%	22%	62%
2011	Mexico	Upper middle income	7%	7%	6%	
2014			14%	16%	13%	58%
2017			10%	12%	8%	41%
2011	South Africa	Upper middle income	22%	24%	21%	
2014			33%	34%	31%	66%
2017			22%	26%	19%	59%

**Source:** Compiled from the World Bank Global Findex Database (2017) by Demirgüç-Kunt et al. (2018)

Comparing borrowing levels of developing countries with those of the developed countries reveals that, on average, about one-third below. Table 2.6 illustrates the levels of formal borrowing in developing countries. On average there is 12% borrowing formally compared to above 20% in developed countries. Moreover, as shown in Table 2.6, developing countries exhibit relatively higher levels of informal borrowing from family and friends,.

Table 2.6: Borrowing in developing countries.

Year	Country	Income level	Borrowed from a financial institution (% age 15+)	Borrowed from family or friends (% age 15+)	Borrowed any money in the past year (% age 15+)
2011	Brazil	Upper middle income	6%	16%	
2014			12%	6%	40%
2017			9%	14%	40%
2011	China	Upper middle income	7%	25%	
2014			9%	25%	43%
2017			9%	28%	45%
2011	Indonesia	Lower middle income	9%	42%	
2014			13%	41%	57%
2017			17%	36%	55%
2011	Mexico	Upper middle income	8%	15%	
2014			10%	26%	53%
2017			6%	14%	32%
2011	South Africa	Upper middle income	9%	34%	
2014			12%	71%	86%
2017			9%	37%	53%

**Source:** Compiled from the World Bank Global Findex Database (2017) by Demirgüç-Kunt et al. (2018).

A further comment regarding developing countries is that whilst there is a noticeable increase in the number of people with bank accounts over the period 2011-2017 (see table 2.5), the percentage of people who use and have access to services has not increased at the same rate. For example, in Indonesia account ownership in 2017 is 49% (20% in 2011), whilst formal borrowing lags behind in 2017 at 17% (9% in 2011). Formal borrowing is higher in high-income (developed) countries than in developing countries, where there is greater reliance on family and friends (Demirgüç-Kunt et al., 2018). Therefore, this data emphasises that it is important to understand further what barriers are impeding progress regarding access to, and use of, bank accounts in developing countries.



Overall, studies have also confirmed (not unexpectedly) that FI levels in developing countries are lower than those in developed countries. For example, the study conducted by Wang and Guan (2017) who employ the FI index and the World Bank Global Findex to measure FI levels across countries. They confirm a distribution of FI levels in which developed European countries and North America enjoy a higher FI level than the majority of developing countries in Asia and Africa. They contend that income, education and use of communication equipment are factors influence FI levels. Relatedly, Bhanot et al. (2012) conclude in their study of FI in remote areas of India that the level of FI in the remote areas of India is very low for several reasons including, inter alia, low level of income and limited educational opportunities.

### **2.5.3 FI levels in the Middle East**

This section examine FI levels in the Middle East. Levels of income vary in countries of this region for while some have upper and lower-middle incomes, other countries are in the group of high-income countries such as the Gulf countries. Table 2.7 shows the diversity of account ownership in the Middle East region.

Table 2.7: Account Ownership in the Middle East and North Africa.

Year	Country	Economic level	Account (% age 15+)	Account, male (% age 15+)	Account, female (% age 15+)
2011	United Arab Emirates	High income	60%	69%	47%
2014			84%	90%	68%
2017			88%	93%	76%
2011	Bahrain	High income	65%	79%	49%
2014			82%	90%	67%
2017			83%	86%	75%
2011	Egypt, Arab Rep.	Lower middle income	10%	13%	7%
2014			14%	19%	9%
2017			33%	39%	27%
2011	Iran, Islamic Rep.	Upper middle income	74%	85%	62%
2014			92%	97%	87%
2017			94%	96%	92%
2011	Iraq	Upper middle income	11%	13%	8%
2014			11%	15%	7%
2017			23%	26%	20%
2011	Jordan	Lower middle income	25%	34%	17%
2014			25%	33%	16%
2017			42%	56%	27%
2011	Kuwait	High income	87%	93%	80%
2014			73%	79%	64%
2017			80%	83%	73%
2011	Lebanon	Upper middle income	37%	49%	26%
2014			47%	62%	33%
2017			45%	57%	33%
2011	Saudi Arabia	High income	46%	73%	15%
2014			69%	75%	61%
2017			72%	81%	58%

**Source:** Compiled from the World Bank Global Findex Database (2017) by Demirgüç-Kunt et al. (2018).

Levels of account ownership are relatively high in the United Arab Emirates, Kuwait, and Bahrain at 88%, 80%, and 83% respectively (2017 figures). These three countries are all in a high-income group. Saudi Arabia is also in the high-income group but has a lower level of account ownership at 72% (2017 figures). Most other Middle East countries have lower levels of account ownership with Egypt, Iraq, Jordan and Lebanon at 33%, 23%, 42% and 45% respectively (2017 figures) with Iran an exception at 94%. What is clearly evident is the disparity in female and male account ownership; in Saudi Arabia this is 58% and 81%

respectively (2017 figures). This clearly indicates there are significant barriers for women in respect of bank account ownership.

Pearce (2011) contended that bringing “unbanked” individuals into the financial system was a significant challenge for policymakers in the MENA (Middle East North Africa) area. Whilst this claim was made in a 2011 paper, it still seems to hold given the data presented in table 2.7. Pearce's view was that financial excluded people in poverty were unable to save and, in turn, which left them unprotected against personal financial shocks. Further Pearce was critical of banks not being able to reach those in society who are most vulnerable.

In addition to account ownership, the percentage of saving and borrowing is also relatively low in countries in the Middle East. Even in high-income countries of the region, the rate of saving is lower than that in other high-income countries; for example, 29% of individuals the United Arab Emirates 2017 saved formally, compared to an average of more than 60% in developed countries. Table 2.8 illustrates the percentage of formal savings in Middle East countries. Overall, most countries of the region have low levels of formal savings.

Table 2.8: Saving in the Middle East and North Africa.

Year	Country	Economic level	Saved at a financial institution (% age 15+)	Saved at a financial institution, male (% age 15+)	Saved at a financial institution, female (% age 15+)	Saved any money in the past year (% age 15+)
2011	United Arab Emirates	High income	19%	22%	15%	
2014			32%	37%	21%	67%
2017			29%	31%	23%	57%
2011	Bahrain	High income	16%	21%	11%	
2014			35%	40%	25%	65%
2017			31%	35%	23%	55%
2011	Egypt, Arab Rep.	Lower middle income	1%	1%	1%	
2014			4%	4%	4%	26%
2017			6%	9%	4%	31%
2011	Iran, Islamic Rep.	Upper middle income	20%	22%	17%	
2014			22%	24%	20%	42%
2017			26%	29%	23%	43%
2011	Iraq	Upper middle income	5%	8%	3%	
2014			4%	5%	2%	49%
2017			2%	3%	1%	31%
2011	Jordan	Lower middle income	8%	10%	7%	
2014			4%	5%	3%	29%
2017			10%	13%	7%	45%
2011	Kuwait	High income	40%	42%	38%	
2014			26%	30%	20%	62%
2017			27%	29%	22%	47%
2011	Lebanon	Upper middle income	17%	25%	10%	
2014			17%	23%	12%	47%
2017			21%	26%	16%	52%
2011	Saudi Arabia	High income	17%	27%	6%	
2014			16%	20%	9%	45%
2017			14%	18%	9%	44%

**Source:** Compiled from the World Bank Global Findex Database (2017) by Demirgüç-Kunt et al. (2018).

In addition, borrowing is also of concern within the region. As Table 2.9 illustrates, borrowing from financial institutions is relatively low in some of the high-income countries of the region. For example, the United Arab Emirates was 19% formal borrowing in 2017 compared to an average of more than 25% in developed countries. These low figures for

formal borrowing are significantly lower than the levels of informal borrowing from family and friends in the region.

Table 2.9: Borrowing in the Middle East and North Africa.

Year	Country	Economic level	Borrowed from a financial institution (% age 15+)	Borrowed from family or friends (% age 15+)	Borrowed any money in the past year (% age 15+)
2011	United Arab Emirates	High income	11%	24%	
2014			15%	29%	64%
2017			19%	26%	64%
2011	Bahrain	High income	22%	21%	
2014			21%	36%	68%
2017			17%	33%	60%
2011	Egypt, Arab Rep.	Lower middle income	4%	25%	
2014			6%	22%	35%
2017			6%	38%	49%
2011	Iran, Islamic Rep.	Upper middle income	31%	50%	
2014			32%	49%	82%
2017			24%	51%	68%
2011	Iraq	Upper middle income	8%	41%	
2014			4%	48%	69%
2017			3%	52%	63%
2011	Jordan	Lower middle income	4%	26%	
2014			14%	17%	33%
2017			17%	31%	48%
2011	Kuwait	High income	21%	18%	
2014			14%	30%	64%
2017			16%	21%	46%
2011	Lebanon	Upper middle income	11%	12%	
2014			16%	13%	39%
2017			17%	13%	36%
2011	Saudi Arabia	High income	2%	26%	
2014			12%	37%	56%
2017			11%	33%	54%

**Source:** Compiled from the World Bank Global Findex Database (2017) by Demirgüç-Kunt et al. (2018).

## 2.5.4 FI in the context of Saudi Arabia

The previous sub-sections provide an overall view of levels of FI around the world. This sub-section will particularly review levels of FI in Saudi Arabia. Saudi Arabia is a member of the GCC and a Middle Eastern country. According to the World Bank classification of income level, Saudi Arabia is a high-income countries, but it is still considered as a developing country. GDP per capita was US\$19946.96 in 2017 and US\$18691.25 in 2020 (Trading Economics, 2020<sup>16</sup>). The World Bank Global Findex Database 2017 (Demirgüç-Kunt et al., 2018) shows that FI levels in Saudi Arabia have increased since the first report in 2011. Account ownership has increased significantly from 46% in 2011 to 72% in 2017. While the number of male adults increased slightly between 2011 and 2017 (from 73% to 81%), the number of female adults increased significantly relative to the male population (from 15% to 58%).

Comparing Saudi Arabia to the average account ownership of high-income countries, Saudi Arabia is below most high-income (developed) countries, by an average of 25%. In 2017, high-income countries accounted for more than 95% on account ownership, whilst the figure was only 72% in Saudi Arabia. This is despite Saudi Arabia being a member of the GCCs, all of which are in the high-income category. Saudi Arabia is still below all Gulf countries for account ownership, by an average of 10% lower, and over a quarter lower for female account ownership, with 58% in Saudi Arabia compared to 76% in the United Arab Emirates and 75% in Bahrain 73% in Kuwait.

Levels of savings are low in Saudi Arabia, despite an increase in account ownership over the period 2011-2017. According to the World Bank Global Findex Database 2017

---

<sup>16</sup>Trading Economics (2018). GDP per capita, Saudi Arabia. See link: <https://tradingeconomics.com/saudi-arabia/gdp-per-capita>

(Demirgüç-Kunt et al., 2018), the percentage of Saudi Arabians who saved money in financial institutions decreased from 17 percent in 2014 to 14 percent in 2017. Moreover, the percentage in 2017 is lower than that in Gulf countries of the same region, such as the United Arab Emirates, Bahrain and Kuwait, which are saving formally at 29%, 31% and 27%, respectively. Also, high-income countries in the developed world have a significantly higher level of formal savings; for example, the percentage of formal saving in 2017 in Australia was 62%, in Canada it was at 68%, in the United Kingdom it was at 64% and 62% in the United States.

Another indicator of accounts access and usage is borrowing. In 2017, Saudi Arabia accounted for only 11% of adults borrowing from financial institutions, compared to over 25% in the majority of developed countries. Moreover, comparing Saudi Arabia to other Gulf countries reveals that Saudi Arabia is also significantly low; for example, the United Arab Emirates' level of formal borrowing was 19% in 2017, Kuwait 16%, and Bahrain was 17%.

Overall, while FI levels in Saudi Arabia have improved to some extent since the first report by the World Bank in 2011, the improvement is not as substantial as the government had hoped. Referring to the definitions of FI, it is essential not only to measure FI levels based on the number of people who own an account at a formal financial institution or the percentage using the accounts services, but also to consider access to and use of financial services such as formal saving and borrowing. While there have been improvements in account ownership in Saudi Arabia, the use of these accounts is still relatively low. Therefore, this strongly suggests that there are barriers to FI in Saudi. Further, the barriers to FI in Saudi are particularly evident when comparing female and male data. Consequently, this indicates it is relevant to study barriers to FI in Saudi Arabia and, as importantly, to focus on barriers to FI for women in Saudi Arabia. The Saudi government is endeavouring

to improve rates of FI, but there are still barriers preventing women from being fully financially included. The following section discusses the issues raised in the literature around the barriers to FI.

## **2.6 The nature of barriers to FI**

The previous section discusses levels of FI around the world. It shows that levels of usage and access to services are relatively low in most developing countries. Further, it demonstrates that FI barriers are an issue in Saudi Arabia. Therefore, to improve FI levels, it is necessary to barriers to FI among disadvantaged people, which are discusses below.

### **2.6.1 The nature of barriers to FI: user-side barriers**

Beck et al. (2008) conducted an early research paper that looked at barriers to financial services worldwide using data collected from 209 banks in 62 countries to identify the barriers associated with deposit, loan and payment services. The findings suggest that there are several barriers, including minimum accounts, loan balances, account fees, and documentation requirements. Moreover, other barriers were found in countries with stricter bank activity and entry restrictions, less disclosure and media freedom, and inadequate physical infrastructure. They also found that the greater the government ownership of a bank, the more barriers were reported for accessing services, and that the opposite was the case if a country had more foreign banks.

Demirgüç-Kunt and Klapper (2013) summarise the first user side data available to the public from the World Bank Findex Dataset (2011) on how adults in 143 countries save, borrow, make payments and manage risks. The findings show that 50% of adults have an account worldwide, but account penetration varied across countries and income levels within countries. Those who reported being excluded from the banking services stated several barriers to account use, including cost of banking, distance to the nearest branch and



document requirements. Because of the nature of their research and the data used, they only provide a summary of barriers to account usage, employing regression analysis to compare individual and country characteristics on account usage and services.

Allen et al. (2016) also discuss barriers to FI. In contrast to the previous studies which investigated the determinants of access to financial services by only collecting data from banks and financial institutions (see, for example, Beck et al., 2008), the authors use data from the World Bank Global Findex Dataset (2011) to explore individuals and country characteristics associated with FI across countries. However, the supply-side approach provides less information on how policies implemented could tackle issues with individuals who have particular needs and face certain barriers.

Allen et al. (2016) examine the determinants of FI in 123 countries from three aspects; account ownership, saving and credit. In addition, they study barriers to FI in terms of account ownership. Their research sample is based on unbanked individuals, those who are still financially excluded. Considering individual and country characteristics, they examine a limited range of barriers to account ownership and their association with individual and country characteristics. These include account ownership being too expensive, individuals lacking necessary documentation to open an account, bank branches being too far away, distrust of banks, and individuals having insufficient money. While they found a consistent association between variables and barriers to FI, they did not take into consideration the causality between barriers and the variables of FI level.

Ulwodi and Muriu (2017) investigate the barriers to FI by focusing on Sub-Saharan Africa using the World Bank Global Findex dataset from 2014. They adopted a similar approach to Allen et al. (2016) to investigate the individual and country characteristics associated with barriers to FI. However, fewer characteristics were considered compared to Allen et al. (2016), but with more barriers found which might have an association with some of the

characteristics. They cited religious reasons, a family member already having an account, the inability to open an account and the individual having no need for financial services. However, this study did not distinguish between individuals with a bank account and those who are still financially excluded or unbanked, making it unclear whether the barriers related to those with or without an account and, hence, making it difficult to establish what might be the right policy to tackle barriers issues. In addition, some barriers included in their study seem to be ambiguous, such the inability to open an account and having no need for financial services, as there is no further explanation as to why these were considered barriers to FI or the reasons underlying such barriers. Similar to Allen et al. (2016), Ulwodi & Muriu (2017) found an association between the variables and barriers to FI without taking a further step to understanding the causality between them and how they might affect the level of FI in Sub-Saharan African countries.

### **2.6.2 The nature of barriers to FI: demand-side barriers**

Rao and Baza (2017) investigated the barriers to FI encountered by individuals in Ethiopia. They used a different method of data collection from Allen et al. (2016) and Ulwodi and Muriu (2017), as discussed above. Nonetheless, this study conducted a survey on the demand side using randomly selected individuals in Ethiopia and supply-side data from the National Bank of Ethiopia and Commercial Banks. They studied barriers related to access that were defined by the distance to financial services, the cost of maintaining and using the account and credit where firms may face barriers to getting loans from banks. While they considered barriers using data from a survey on both the demand and the supply side and showed how individual characteristics are associated with such barriers, they did not consider the country characteristics as was done in the previous two studies. Moreover, their results show that some individual characteristics have an association with barriers to inclusion. Yet, there is no explanation as to how these results were derived without using a

model. Furthermore, they did not divide the data by income, age or any other individual characteristics. Another issue with this study is that the dataset of individuals surveyed did not distinguish between those with a bank account and those without one, and that only 340 randomly selected adults were surveyed to determine that up with 36.5 million adults without an account. Additionally, their results found no significant association between individual characteristics and barriers to FI, unlike the results of Allen et al. (2016) and Ulwodi & Muriu (2017).

Fungáčová and Weill (2014) conducted research based in China, comparing it with other BRICS countries of Brazil, Russia, India, China and South Africa. Their approach was to compare different countries from different regions and economic perspectives. In alignment with Allen et al. (2016), they utilised the similar data source from the World Bank Global Findex dataset of 2011. However, they only consider individual characteristics in relation to account ownership and barriers to FI. Moreover, they only considered a set of individual characteristics as their variables, such as income, age, education and gender. In addition to the determinants and barriers to FI, they also examined the determinants of borrowing in association with individual characteristics. Similar to all previous research on barriers to FI, they only discuss barriers in relation to either individual or country characteristics and how they might explain the levels of FI. They did not find any causality with any of the barriers studied with individuals, which would give a clear understanding of how these would affect FI levels.

### **2.6.3 The nature of barriers to FI: summery of barriers identified in prior studies**

In summary, the prior studies discussed above have identified the barriers as listed in table 2.10. These different barriers to FI continue to exist despite various initiatives in various countries. The purpose of this thesis is to investigate FI barriers for Saudi Arabian

disadvantaged women and Saudi Arabia has certain features in common with other Middle Eastern countries, but it also has its unique set of traditions, customs, and beliefs. ST, as developed by Giddens is applied in this thesis because it has the potential to provide the researcher with insights that account for the specific context in which the women interviewed for the research live their lives, allowing the researcher to examine in depth how these women deal with their difficult financial situations. The important aspect of time-space contextualisation in Giddens ensures that the context within which the women are situated is fully understood and considered. It is also helpful to note that prior studies of FI barriers implicitly assume that individuals should want to be financially included. However, Saudi society's religion, culture, and customs may have impacts upon the respondents' opinions toward their financial issues and their desire to be fully financially included and ST can aid in examining these impacts. As a result, Giddens' ST (1984) can assist in explaining why FI barriers appear to exist in Saudi Arabia. The next section will discuss the gender gap as it is relevant to this thesis regarding disadvantaged women and FI in Saudi Arabia.

Table 2.10. Adults without a financial account reporting barrier to having one

Not enough money
Do not need an account
Accounts are too expensive
Family member already has an account
Financial institutions too far away
Lack of necessary documentation
Lack of trust
Religious reasons

**Source:** Compiled from Beck et al. (2008); Demirgüç-Kunt and Klapper (2013).

## **2.7 The FI gender gap**

It is strongly argued by supporters of FI that there will be positive consequences for women when they are financially included (see, for example, DFID, 2016). When women are actively involved in the financial system, the contention is they can manage risk better, cope better when confronted by challenging or uncertain financial circumstances, and they are better able to manage household expenditure such as in respect of education (Dupas and Robinson, 2013).

### **2.7.1 The arguments for ensuring women are financially included**

Offering disadvantaged women appropriate financial resources that enable them to save and borrow money, to make and receive payments, and to manage risk is generally considered critical for empowering women and reducing poverty, especially as women experience higher levels of poverty (Holloway et al., 2017). According to some research, households with access to financial services products are better able to make spending decisions and greater resilience to financial shocks (Schaner, 2018; Ruiz, 2013).

It is argued that when women have access to individual (private) savings accounts, this promotes financial stability and increases their control over financial resources, even in households with less decision-making authority (Karlan et al., 2016). Researchers have found that women's access to private savings accounts not only improve their financial resilience through greater female savings, but also improve their financial decisions-making and domestic bargaining power (Dupas and Robinson, 2013). For example, introducing a target-based savings commitment in the Philippines resulted in an 81% increase in savings, improved household decision-making power for women, and an increased in long-term spending; thus, it was concluded that this approach is especially beneficial for less empowered women (Ashraf et al., 2006).

It is contended that FI for women can lead to better outcomes for their children, family nutrition and there are broader community benefits. In Nepal, For example, women heads of households living in slum areas were provided with non-fee, easily accessed saving accounts, resulting in 84% of women opened an account. This led to increased spending on education and enabled households to handle health emergencies (Prina, 2015).

It is also argued that more efficient and stronger FI can lead to decreased gender inequalities. Women who have access to bank deposit accounts, insurance plans, and other financial services can better control household spending (Islam et al., 2014; Ashraf et al., 2010). This then releases some household monies that can be available to use, for example, on housing, for recreation, or income-generating activities operation (Aker et al., 2016; Field et al., 2016; Suri and Jack, 2016).

### **2.7.2 The size of the FI gender gap**

However, despite these potential benefits associated with account ownership by women, the gender gap still exists. In 2017, 65% of women worldwide had a financial account relative to 72% of men, according to the 2017 Global Findex data (Demirgüç-Kunt et al., 2018). Hence, despite the growth in access to financial services, gender gaps have persisted, and the gaps among the poor are the greatest: poor women are 28% less likely to have a formally created bank account than poor men (Demirgüç-Kunt et al., 2013). Hence, Global Findex 2017 data collected by Deléchat et al. (2018) finds a negative association between female participation and FI. The FI gender gap can be considered significant when it comes to saving, payment, and loan receipts and Noreen (2011) emphasises that women accounted for 70% of the poor people in the world, who also do not have access to any formal financial and credit services.

### **2.7.3 The need for further understanding of barriers to FI for women**

Importantly, the Commonwealth Secretariat (2015) FI report<sup>17</sup> reminds us that when “considering women’s financial inclusion, it is important to acknowledge that women are not a homogeneous group” (p.7) and that the evidence on the FI gender gap leads to the conclusion that there is a clear need for a further understanding of the barriers to FI for women. According to Cabeza-García et al. (2019), economic growth arising out of the financial inclusion of women because they believe that women empowering women is one of the causes of a sustainable economy. Grohman (2016) speculates that the lower rates of FI for women may be due to the fact that women are less financially literate than men in the majority of countries or because of cultural differences (OECD, 2012). Yu et al. (2015) similarly argue that working women have less financial education than men even when age, marital status, and risk tolerance are considered. This is largely due to the fact that men make more financial decision than women, resulting in differentials in financial literacy. Furthermore, women’s access to mainstream FI services is limited by gendered social standards, such as their household roles and responsibilities. The ability of women to access financial services can also be affected by social norms (Dupas et al., 2018; Field et al., 2016). Demirgüç-Kunt et al. (2013) argue that legal discrimination against women is one of the causes responsible for the FI gender gap. Moreover, the (in)ability of women to navigate and interact with financial institutions can also be shaped by gendered social standards (Dupas et al., 2018; Field et al., 2016). Restrictions on independence, such as requiring women to be accompanied by men to visit a bank or to communicate with men who are not family members, are often seen as a significant barrier to women’s access to bank branches in many contexts (Arnold and Gammage, 2019).

---

<sup>17</sup> Report available at: [Women's Financial Inclusion Discussion Paper FINAL.pdf \(production-new-commonwealth-files.s3.eu-west-2.amazonaws.com\)](https://www.commonwealth-files.s3.eu-west-2.amazonaws.com/Women's%20Financial%20Inclusion%20Discussion%20Paper%20FINAL.pdf)

Nair (2012 cited in Women's World Banking Report, 2013) asserts that structural and circumstantial barriers can be significant causes of women's exclusion from the formal financial system, and adds that the structural obstacles confronting women arise out of cultural and other socioeconomic features. According to research conducted by the Federal Ministry for Economic Corporation and Development into promoting women's FI, supply side constraints include collateral requirements, documentation requirements, and women not being prioritised (Federal Ministry for Economic Corporation and Development, 2013) and, additionally, women are adversely impacted by having lower-incomes than males, accessibility restrictions, and less decision-making power. Joshi and Pal (2017) examine various demand and supply barriers faced by women in India, as well as psychological obstacles that contribute to women's exclusion from the banking system. In countries where females do not participate in family financial decisions, the critical of these problems become increases. In addition, they assume that one of the most significant barriers for women is the structural barrier, given that women mainly work in their homes, including having responsibility for the care of younger and older people among other household related tasks.

A recent 2021 report examining the financial inclusion of women prepared on behalf of the Center for Financial Inclusion emphasises the importance of investigating how social norms act as FI barriers for women, concluding that:

Inclusive finance stakeholders are increasingly recognizing the role of social norms in influencing the outcomes experienced by women ... (and) stakeholders are turning their attention to discriminatory normative barriers in financial inclusion, it is important ... to address these barriers ... This is particularly important because changing norms and influencing behaviour isn't the end goal; it is a means to move toward women's economic empowerment ... Understanding what works and for whom, however, remains elusive. There is a significant learning agenda needed ... and there is much to be done (Arnold et al., 2021, p.19).



## **2.8 Research gaps and the Saudi context**

The NGO narrative emphasises that FI is considered a solution for alleviating poverty levels among disadvantaged people around the world. Nonetheless, a growing body of academic research questions whether FI will be as successful as the NGOs assert. The literature review in the previous sections re-emphasises that there are gaps in the existing FI research. These gaps, as outlined initially in chapter 1, are briefly summarised again below.

First, existing FI research is predominantly quantitative and there is a need for critical, qualitative FI studies to understand the lived experiences of financially excluded individuals. Second, FI studies are limited to a narrow range of countries and there has been no FI research conducted in the Saudi Arabian context. Third, there is a need for studies that systematically take full account of contextual factors including cultural and social norms relevant to FI barriers faced by disadvantaged people. Fourth, women are more likely to be financially excluded than men and yet there is limited research addressing the FI gender gap and how cultural and social norms impact FI barriers for women. It is also important to reiterate that barriers to FI are under-researched with discussions concerning FI barriers in the literature principally focused on generic types of barriers and FI barriers being discussed in terms of their association with individual and country characteristics (see, Ulwodi and Muriu, 2017; Rao and Baza, 2017; Allen et al., 2016; Beck et al., 2008). Further, there is a presumption that barriers are inhibiting FI, and there are no further explanations regarding how financially excluded individual households manage their financial circumstances. Therefore, this thesis seeks to close these research gaps in the literature by further investigating FI barriers faced by disadvantaged women in the context of Saudi Arabia and by addressing the research questions set out in chapter 1. Because this study is Saudi-based,

the Saudi context relevant to the research gaps and research questions for the thesis are discussed in the following section. These initial discussions of the Saudi context are revisited and significantly expanded upon in chapters 5 and 6 of the analysis.

### **2.8.1 The research context: Vision 2030 Saudi Arabia**

In comparison to high-income countries and countries in the same region, Saudi Arabia has low levels of financial inclusion in terms of bank account ownership and the use of financial services. Therefore, the Saudi government has made efforts to bring about reforms to improve the financial sector and to increase levels of FI. The reforms incorporate several aspects included in the Saudi government's Vision 2030 announced in 2016. Saudi Arabia is central to the Arab and Islamic worlds and is regarded as a hub connecting three continents. Vision 2030 is comprised of three themes: a vibrant society, a thriving economy, and an ambitious nation. Five important programmes are proposed to achieve the objectives of Saudi Arabia's Vision 2030. These are a financial sector development program (FSDP), quality of life programme, a privatisation programme, a public investment fund programme and a fiscal balance programme. As in any country, the financial sector is found one of the most critical aspects of the economy and as fundamental importance to the development of the country. Accordingly, the Saudi government established its FSDP with the objective of developing the financial sector into a diversified, efficient and effective financial services sector that can fully support the development of the Saudi economy through saving, finance and investment. There are three main pillars that support the programme. First, enabling financial institutions to support private sector growth. Second, developing an advanced capital market. Third, promoting and enabling financial planning.

There are several reasons why the government implementing this programme in the Kingdom. There is relatively low coverage regarding financial services, households have low saving rates, culture financial planning is weak, and funding sources are limited. There

is also a need to develop the country's digital infrastructure. Therefore, the programme aims to achieve five objectives: financial diversity, inclusiveness, financial stability, digital transformation, and financial depth. Given the importance of the Vision 2030 to Saudi Arabia, the importance of examining FI barriers in the context of Saudi Arabia is highlighted by the thesis. The implication of Vision 2030 is there is insufficient understanding of the use and access to financial services, and of what FI barriers or difficulties individuals face which contribute to the noticeably low level of bank account usage.

Moreover, the Saudi Arabian Monetary Authority (SAMA) also argues that saving has become a necessity rather than just an option for individuals. This is part of the steps being taken by the government and financial authorities towards achieving financial independence and improving wealth amongst individuals. Regarding the third pillar of Vision 2030 - that is financial planning - Al-Furaih, the Vice-Governor of SAMA, has said:

Promoting and enabling financial planning is aligned with the vision of the National Savings Strategy to increase the savings of Saudi households from 6% to 10% by 2030 by stimulating the demand and supply sides. The chief initiatives within this area include fostering the savings culture and creating an independent National Savings Entity that will provide government-backed retail savings products – such as savings Sukuk. This, in turn, will ignite competition for savings deposits with the private sector, while at the same time expanding the savings products currently on offer and boosting confidence and facilitating access to them. Furthermore, we will work on changing social attitudes and behaviour towards savings by engraining this culture within the population through formal education curricula and awareness campaigns, with the aim of

becoming among the worldwide leaders in financial literacy. (SAMA, 2018)<sup>18</sup>.

## **2.8.2 The research context: Saudi Arabia and the role of women**

Since 1744, The royal family of Al-Saud has ruled Saudi Arabia. Government regulations follow the lead of Mohammed Abdul Wahhab, who strongly advocated Islamic beliefs as found in the Holy Quran (Lacey, 2010; Alshaya, 2005). Wahhabism permeates Saudi society and strongly influences what is deemed 'Halal' (permissible) and 'Haram' (forbidden). Such laws are enforced by the 'Mutawwa' (religious police) which imposes Islamic law on behalf of the state (MacFarquhar, 2008). Consequently, Saudi Arabia is considered as the most conservative country in the MENA region (Labo and Elaluf-Calderwood, 2012).

As a social community, women are often regarded as a symbolic signal to indicate the submission of the state to Islamic guidelines (Yamani, 2000) although Yamani and Allen (1996, p.19) claim that “it is not so much Islam that determines the status of women but other political [...] and social issues that are merged with Islamic interpretation”. In addition, Basaffar (2012) argues that the problem of the women’s segregation and their having restricted roles emerges from societal values and customs and not from the concepts of Islam. Similarly, Dahlan (1990, cited in Alshareef, 2017) asserts that “tradition still plays a major role in restricting ... women” (Dahlan, 1990, cited in Alshareef, 2017, p.169). Family culture undoubtedly reinforce the constraints upon women. According to Doumato (1992) the family plays a crucial role in women's lives in Saudi Arabia because it is usually male-controlled with the male guardian, such as the father, brother, husband or son, having the fundamental authority as decreed by law (Pharaon, 2004). Le Renard (2014) discusses the

---

<sup>18</sup> Saudi Arabian Monetary Authority news report (2018). *After Being Endorsed by CEDA: the 'Financial Sector Development Program' holds a forum to introduce the program and its initiatives*. See link: <http://www.sama.gov.sa/en-US/News/Pages/news00090052018.aspx> [accessed 22 November 2018].

significant obstacles created by the constraints placed as a result of family culture on Saudi women. Le Renard (2014) argues that the definition of the family has been influenced by the State domination, and that the family is comparable to the political organisation upon which Saudi society is based. Until recently, Saudi Arabia supported the definition of the 'nuclear' family in which a male guardian is the nearest male parent or relative responsible for a woman and represents her citizenship. According to Le Renard (2008, p.629), the “often repeated principle” that “the family is the heart of Saudi society” implies that the family often goes between institutions of the state and Saudi women. For example, when travelling abroad, women are required by law to be accompanied by a male guardian. In most families, women are also implicitly expected to obtain verbal approval from a male guardian or parent before leaving the house. In addition, women are required to obtain written permission from their male guardian upon travelling overseas, enrolling in schooling, commencing an occupation, getting married or having hospital operations (Shmulvitz, 2011). This overview of the Saudi context supports the thesis of this study, which asserts that in Saudi Arabia, religion, culture and traditions form many norms, values and beliefs. Consequently, it is necessary to adopt a theory (see chapter 3 for a full discussion of the theory adopted in the thesis) that is suitable for investigating these structures, and the Saudi context and structures relevant to the context are considered in detail later in the thesis when analysing the interview data.

## **2.9 Conclusion**

This chapter reviews the literature on FI. The impetus for the benefits of FI has come from NGOs such as The World Bank and CGAP. The review provides insight into the literature from NGOs and this is a positive narrative of FI's ability to alleviate poverty across the world. On the other hand, this chapter also reviews the academic literature on FI, which is a

more critical narrative which calls into question the NGOs claims that FI will reduce poverty and income inequality. Further, the academic literature includes broader criticisms of whether FI is appropriate as a policy tool; for example, questions were raised as to whether FI is a means of transferring risk to disadvantaged individuals. The review also considers definitions of FI and FI levels across different countries and regions, leading to the discussion of FI levels in the context of Saudi Arabia. The literature review indicates that there are important issues that need to be addressed to improve FI levels and, therefore, barriers to FI and the FI gender gap are also discussed. This leads to a reiteration of the research gaps identified that are addressed in this study, alongside initial context relating to Saudi Arabia. The following chapter sets out the theoretical framework adopted in this thesis.

## **Chapter 3: Theoretical framework**

### **3.1 Introduction**

This study employs structuration theory (ST) as the theoretical framework for analysing and explaining why barriers to FI persist in Saudi Arabia despite the interventions of NGOs and the government supporting the FI agenda. There has been a relative lack of research into barriers to FI and no prior research in the context of Saudi Arabia. Furthermore, ST has not been utilised in any previous FI studies. Therefore, as discussed in chapter 1, there is an opportunity to make a contribution to the FI literature by investigating the experiences of the group of Saudi women interviewed for this study and by looking beyond the financial aspects of the women's lives and understanding the broader societal structures that impact their actions regarding FI. This chapter describes and discusses ST. In addition, it explains why the theory has been adopted and justifies its adoption.

In summary, ST, developed by Anthony Giddens, is adopted to provide a detailed and nuanced understanding of the structures within which the women interviewed act. Due to the study focus on FI in Saudi Arabia, the barriers to FI can be understood by reference to the social structures that impact how the women relate to other societal actors and, hence, how they respond to the NGOs endeavours to promote FI. Thus, these social structures are essential for understanding the individuals' social practices.

Giddens' ST offers the potential for a rich investigation of the perceptions and experiences of actors. The theory enables the researcher to identify and understand the impact of social structures on individuals and their (in)capacity to act; that is, it can aid in understanding the capacity for agency for the group of Saudi women interviewees. Therefore, Giddens' theory is a tool that can be used to determine the social structures that support or constrain agency

regarding how the women interviewed manage their finances and how they interact with the FI agendas of the NGO and the Saudi government. The underlying critical focus of this research is consistent with Giddens' approach, as it is directed towards the potential to foster social change, which it is commonly argued could improve levels of FI and reduce poverty levels amongst disadvantaged individuals.

This chapter discusses the theoretical framework utilised by the researcher to address the research questions presented in chapter one. Section 3.2 explains Giddens' theory (1984) of structuration by initially providing an exposition of the theory. This includes a discussion of the distinction between social systems and social structure. The important concept of duality of structure and the three modalities of structuration (interpretive schemes, facilities and norms) are also explained in section 3.2. The section also includes explanations of the notions of rules, resources and power. Then there is a discussion of the knowledgeability concept and the role of agency.

Section 3.3 discusses the application of ST to accounting research. This section also considers to what extent prior accounting research and the FI research conducted in this thesis might be understood as similar research domains. It acknowledges that whilst both accounting and FI are concerned with 'financial matters' in some broad sense, the contexts are different. Prior accounting research employed ST to investigate accounting practices and accounting systems (see, for example, Coad and Herbert, 2009; Seal, 2003). In comparison, this research investigates individuals' social practices as they manage their personal financial affairs; it is not investigating accounting practices in corporate contexts.

Section 3.4 addresses criticisms of ST that are commonly raised. A common critique of ST is that Giddens' arguments are relatively abstract, and he does not discuss how empirical research might be conducted when employing the theory (Gregson, 1989). Consequently,



Stones (2005) has developed strong structuration theory (SST). SST is not a new formulation of ST (see, for example, Englund and Gerdin, 2014). SST was developed to clarify specific parts of Giddens' theory and, in doing so, provides a means for researchers to apply ST in research projects in a methodical manner. SST is explained in section 3.4 and it is explained in this section why SST has been utilised in this thesis. Section 3.5 presents the justification for adopting the theory to investigate barriers to FI in the context of Saudi Arabia and, section 3.6 concludes the chapter.

### **3.2 Introduction to ST**

There have been many debates among theorists in the social sciences whether the individual, whom Giddens refers to as the “agent” or “actor”, generates social life through voluntary action (and hence has agency) or if social structures function independently of actors and these determine actions (Seidman, 1998). In response to this debate regarding structure and agency, the British sociologist Anthony Giddens (1984) developed ST. Giddens' theory is fundamentally concerned with understanding the “relationship between agents' actions and social structures in the production, reproduction and regulation of social order” (Conrad, 2005, p.3). This section introduces the main elements of the theory and subsequent subsections in the chapter build on this and provide further detail on different elements of the theory.

In developing the theory, Giddens (1984) seeks to integrate two contrasting types of social thinking. Den Hond et al. (2012) explain that the theory can be understood as seeking to bring together structuralism and functionalism with hermeneutics and interpretive sociology. Functionalism proposes that society comprises interconnected structures which maintain stability and order, whereas structuralism proposes that these underlying structures objectively determine the behaviours of actors. On the other hand, in interpretive sociology

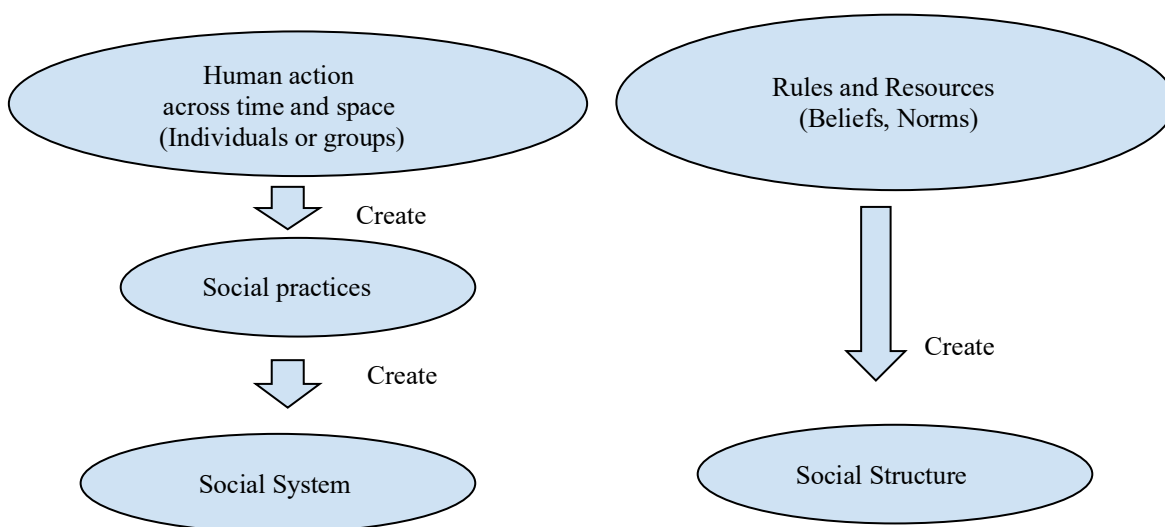
and hermeneutics that “structures are considered to exist as subjective phenomena and consequently, the focus of analysis is on the experience of individual actors” (den Hond et al., 2012, p. 242).

To this end, Giddens developed an ontological framework to his theory which the primary domain of social sciences is to study human activities focusing on neither “the experience of the individual actor, nor the existence of any form of societal totality, but [on] social practices ordered across space and time” (Giddens, 1984, p.2). Dickie-Clark (1984) notes that Giddens is critical of existing social theories, which are either deterministic with structures determining actions and allowing no scope for a human agency, or they presume actors have “nearly complete autonomy and full knowledge of themselves and their actions” (Dickie-Clark, 1984, p.95). Instead, Giddens (1984, p.25) proposes a ‘duality of structure’ which emphasises that “(t)he constitution of agents and structures are not two independently given sets of phenomena, a dualism, but represents a duality”. This “duality” implies, according to Giddens, that agency and structure should be understood as two sides of the same coin (Giddens, 1984).

Social systems and social structures are distinguished by ST. Giddens defines social systems as “regularised relations of interdependence between individuals or groups, that typically can be best analysed as recurrent social practices” (Giddens, 1979, p.66). Hence, social systems concern with how individual actors interact and relate to one another on a recurring basis. These interactions might be at different levels; the individual (micro) level, the group (meso) level or the societal (macro) level (McPhee et al., 2014). Social systems, therefore, involve real actions of individual actors, who are positioned continuously in specific space and time locations, and are associated with particular (or specific) subjects.

Social structures, on the other hand, are “rules and resources which are temporally 'present' only in their instantiation, in the constituting moments of social systems” (Dickie-Clark, 1984, p.101). In contrast to social practices, social structures are not directly observable. Social structures are out of time and space, with only a virtual existence, and manifest only when actors draw on the rules and resources to generate social practices (Giddens, 1984). Consequently, Conrad (2005) explains that “social systems comprise the situated activities of human agents, reproduced across time and space. Social systems have structures, conceptualised as rules and resources, which are the abstract codes or templates which guide actors’ behaviour in social settings, and can be both enabling and constraining of human action” (p.3). When actors draw on rules to guide their actions and potentially draw on resources to expedite their actions, they produce and reproduce social structure. Hence, we need to understand that “(h)uman actions are recursive over time, and it is this recursive quality of human activities that creates structure. Simultaneously, however, those same activities are shaped by the structure and in that sense are recreating the structure.” (den Hond et al., 2012, p.242). Structuration is the term used to describe this process through which social structures are established (produced) and re-established (reproduced). This distinction between social systems and social structures can be summarised as in diagram 3.1.

**Diagram 3.1: The relationship between social system and social structure**



Source: Giddens (1984).

Importantly, Giddens (1984) argues that recursive patterns of social practice incorporate the capacity for change and are not necessarily remain static. If any changes do occur in recursive patterns of social practice, it is necessary to question whether this change was anticipated or happened intuitively. This is because actions sometimes have consequences that are unintended and unacknowledged (Giddens, 1984). The following sub-sections present the different elements of the theory in further detail.

### **3.2.1 The duality of structure**

Giddens introduces structure, system and duality of structure as the main elements of his theoretical design. First of all, the structure represents the outlines that guide human actors' behaviours in social situations. Giddens (1984) divides structural properties into rules and resources. He defines rules as “techniques or generalizable procedures applied in the enactment/reproduction of social practices” (Giddens, 1984, p.21). Agents possess these

rules and resources as a “stock of knowledge”, which they employ when interacting with other actors to determine actions. Rules are to be recognised as part of the practical consciousness enabling us to determine basic daily actions. Thus, rules aid in constructing meaning in any given context, and they sanction (or veto) how human agents should conduct themselves as they go about their lives.

Understanding this concept of ‘rules’ can help us appreciate why particular actions are considered legitimate (and why other actions are deemed illegitimate); however, it must also be acknowledged that the agent’s ability to act will also depend on resources. Lippuner and Werlen (2009) explain that we can define resources as power over people and materials, and this concept of power is described in further detail in the following sub-section. Both rules and resources are, therefore, being employed by actors in producing and reproducing social systems as they interact with others.

Therefore, Giddens (1984) states that “the constitution of agents and structures are not two independently given sets of phenomena, a dualism, but represent a duality, a reciprocal relationship where neither structure nor action can exist independently” (p.25). It can be seen that Giddens does not want to prioritise either the features of individuals (agency) or the features of society (structure). Giddens’s structure-agency duality proposes that that social structures are specified in social activity based upon the choices taken by agents, while at the same time social structures shape the choices of agents. Social structures offer the conditions for action and are continually constructed, renegotiated, and redefined due to the actions and thinking of individuals (Orlikowski, 2001). Giddens argues that social action can be shaped and reshaped by social and structural situations, with or without the agent knowing consciously or unconsciously that this is happening<sup>19</sup>. This results in recursive

---

<sup>19</sup> As Macintosh and Scapens (1990) explain there is the *discursive* level of consciousness and the *practical* level of consciousness. The former is where the individual actor is able to give a reasoned explanation for

repetitions of social practice, but these recurring social practices can be changed. When social practices have changed, it is necessary to consider if it was planned or has arisen naturally, as actions may have unexpected and unrecognised consequences (Giddens, 1984).

### 3.2.2 The modalities of structuration

Giddens sets out three modalities of structuration (see diagram 3.2), which represent the three dimensions of social structure, and explains how agents use them in their day-to-day activities. The three modalities are signification, legitimation and domination. These exist between structure and agency and are interconnected through reciprocal contacts or interactions (Halperin and Backhouse, 2007). According to Busco (2009), the connection between the structural dimension and modalities is an important aspect of the theory that allows “the institutionalisation of a socially constructed order... [to] be achieved” (p.251), with observable features such as understanding, power, domination and authority.

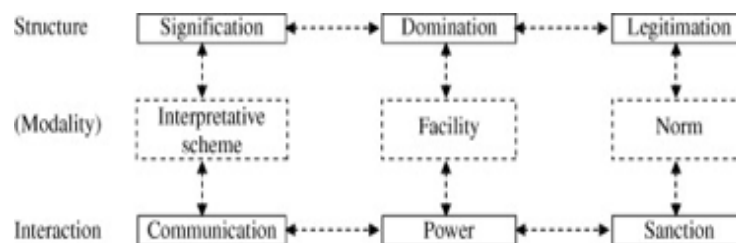


Diagram. 3.2 The dimensions of the duality of structure (Giddens, 1984, p.29).

In order to make interactions with other actors to be meaningful, we need interpretive schemes or rules to make sense of and guide these interactions. These schemes enable actors to interpret interactions and events and experiences in a way that gives meaning and ‘make sense’. The interpretive schemes associated with the dimension of signification can include,

---

their behaviour. The latter is where the individual actor has drawn on their in-built ‘stock of knowledge’ for determining how to act.

for example, beliefs, principles and values (Jones and Karsten, 2008) and these help individuals to understand how they should act and understand the actions of others (Busco, 2009).

The dimension of domination, which is located in 'theories of resource authorisation and allocation', is concerned with how power is deployed. Giddens (1984) argues that power has two resource forms, allocative and authoritative, and these may be drawn on by agents to exercise power. Resources can be used to help an individual to achieve outcomes or goals. Allocative resources refer to goods, objects and material resources and include, for example, raw materials and land. Authoritative resources refer to the capacity to exercise power over others; therefore, it is a non-material resource and concerns the capability humans may have for dominating others, for example, through the possession of authority or through the possession of technical knowledge. The dimension of legitimation concerns the norms that exist and sanction how people should, or should not, conduct themselves. In effect, they are the social rules that people construe and express as rights and duties (Dillard and Yuthas, 2002).

According to Giddens, power is an integrated element of social life which means having the ability to 'get things done' (Giddens, 1984). Power is described as relational and as a property of social interaction (Giddens, 1984). Therefore, power is referred to as the capability that some individual actors possess to assure outcomes - the "power to do" - while the recognition of such outcomes depends upon the individual agency someone has over others - "power over others".

In addition, there is the concept of control to consider. Giddens (1984, p.283) defined control as the "capability that some actors, groups and types of actors have of influencing the circumstances of action of others". Therefore, through a social structure (rules and

resources), the subordinate individual can obtain control, while the superior individual will try to maintain control (Hardcastle et al., 2005). Giddens called this as the dialectic of control where “the two-way character of alternating power (can be) used to control the flow of interaction” (Giddens, 1984, p.16). For this reason, Giddens (1984, pp.15–16) states that “all forms of dependence have certain resources in which subordinates are able to influence their superiors’ activities, that's what I call the social systems dialectic of control”. Knowledge of social structures and the context (contextuality) can assist or restrain the dialectic of control, and this may provide an advantage on an individual depending on how structures are drawn on when individuals act (Hardcastle et al., 2005).

In summary, in respect of the modalities of structuration, Giddens (1984) argues that the institutionalisation of a socially constructed order can be accomplished by depending on these mechanisms and associated structure of modalities. In other words, according to Giddens’ view, it is possible to establish a concept of shared meaning, a structure of power and authority will be set up, and a basic code of conduct will eventually be recognised (Busco, 2009). Giddens also points out that whilst it is helpful to separate these three modalities for analytical reasons, they may not be so easily differentiated in practice as they are so intertwined.

### **3.2.3 Agency**

ST highlights the important role of human agents in the production and reproduction of social actions. Therefore, agency is one of the main elements of the theory, with Giddens referring to it as the model of the agent, stating that it is formed in human activities through social life (Giddens, 1984). Agents refers to human actors, whose social activities are guided by structure (Yuthas and Dillard, 1999). Giddens defines agency as the agent’s ability to conduct, create, produce and reproduce structures through rules and resources (Giddens,



1984). Whilst structures guide the behaviour of individuals in a particular setting, such that “they are available to agents as a blueprint for action in specific time-space settings” (Macintosh, 1994, p.170) Giddens’ view on the agency of individuals is that they should not merely be conceptualised as “social dupes” (Macintosh, 1994, p.170) ruled by independent structures, but rather as relational agents who track their actions reflectively and settle on their social situations (Busco, 2009). Consequently, Giddens (1984, p.29) states that social agents “are not only able to monitor their activities and those of others in the regularity of day-to-day conduct; they are also able to ‘monitor that monitoring’”. This implies that individuals act and consider the conditions and the results of their activities, exhibiting some potential for modifications “in such a manner that social codes are sometimes modified, and other times altered drastically” (Macintosh, 1994, p.171). Therefore, ST states that structure and agent have a reciprocal relationship, without prioritising one over the other. According to Yuthas and Dillard (1999), “(t)he relationship between structures and agents is reciprocal. At the same time, structures influence the actions of agents, they are continually reproduced through actions of those agents. Without the agents, the structures cease to exist.” (p.341).

### **3.2.4 Knowledgeability**

Giddens (1984) argues that it cannot anticipate human actions, since actors are characterised as knowledgeable and reflexive. It is important to emphasise that while ST holds that it guides much of social life. Therefore, this leads to the assumption within ST that human agents know about the conditions and results of their daily actions, and can always choose to act differently. Giddens calls this knowledgeability and defined as “what agents know about what they do and why they do it” (Giddens, 1984, p.xxiii).

This consciousness that actors have of the conditions and results of their day-to-day actions has three forms or levels of consciousness: practical consciousness, discursive

consciousness, and unconsciousness (Giddens, 1984), with “the unconscious lying on one extreme and the discursive at another” (Smart, 1982, p.135). According to Layder (1994, p.135), “the unconscious is the motivational level that represents emotions and desires, although such desires may not be enacted, and may only provide outlines for potential action”. Giddens focuses primary on the discursive and practical levels of consciousness, due assumed to the assumption that actors have some level of control. Discursive consciousness is “what actors are able to say, or to give verbal expression to, about social conditions, including especially the conditions of their own action” (Giddens, 1984, pp.374-5). Practical consciousness is when the actor may be tacitly aware of the conditions of their actions but cannot give verbal expression to them. Giddens (1984) argues that the recursive arrangement of social practises involves, in particular, the reflexivity associated with human agents' knowledgeability and asserts that:

... knowledge is embedded in the routines (whatever is done habitually) in the day-to-day activities that stretch across time-space and it is this repetitiveness that grounds the recursive nature of social life (the duality of structure) that is produced and reproduced. (Giddens, 1984, p.xxiii).

Giddens also defines reflexivity not as “merely as self-consciousness but as the monitored character of the ongoing flow of social life” (Giddens, 1984, p.3). Inevitably, reflexivity “requires that routines can be known, that actors can be aware of them, in order to recreate them in practice” (den Hond et al., 2012, p.244).

Giddens (1984) argues that human beings tend to do things (undertake actions) deliberately by reference to an underlying purpose, and that they can explain what purpose has motivated their actions. Giddens (1984) phrases this aspect of his theory as follow: “To be human is to be a purposive agent, who has both reasons for his or her activities and is able if asked, to elaborate discursively upon those reasons” (p.3). Giddens (1984) advises that his use of

words such as "purpose" and "reason" have to be treated with some care in case this results in over-emphasising the freedom actors have. Human action occurs as a “*durée*” (Giddens, 1984), which means that conduct is in a continuous flow manner and therefore, purposive action does not consist of a series of separate intentions, reasons or motives.

### **3.2.5 Theory of the subject**

Taking into consideration social structures, Giddens (1984) emphasises the importance of individual behaviour generated in the continuity and ordering of social life. Giddens (1984, p.87) argues that “the concern of structuration theory is with ‘order’ as the transcending of time and space in human social relationship; routinization has a key role in the explanation of how this comes about”. Therefore, interpreting the reasons why people have a “generalized orientation to the maintenance of routine or the continuity of social life” is very important (Mendoza, 1997, p.273).

Giddens’s theory of the subject is based on the relationship between personality development, routinisation practises and the reflexive monitoring of activities (Busco, 2009). Giddens (1984) claims that ontological security is an essential function of anxiety control. Ontological security needs trust as part of its deepest layers, and Giddens suggests that “the generation of feelings of trust in others, as the deepest-lying element of the basic security system, depends substantially upon predictable and caring routines” (1984, p.53). Through experiences and practices of actions, the cognitive sense of safety is produced, continued and strengthened by individuals (Busco, 2009). Giddens (1984) states that human agency is “mediated by the social relations which individuals sustain in the routine practices of their daily lives” (p.50) and, specifically, highlights that “if the subject cannot be grasped save through the reflexive constitution of daily activities in social practices, we cannot understand the mechanics of personality apart from the routines of day-to-day life through

which the body passes and which the agent produces and reproduces” (p.60). Therefore, individuals, through their routines of actions, can achieve ontological security alongside creating societal structures.

This and prior sub-sections have outlined the key aspects of ST. This includes discussions of social structures and social practices, duality of structure, modalities of structuration, rules, resources and power, knowledgeability and reflexivity. Table 3.1 summarises key concepts discussed so far in respect of ST. It is important to note, however, that ST has not been without its critics and the next section in this chapter considers criticisms of ST.

### **3.2.6 Time-space**

In the above discussions of structuration theory reference has been made to time and space. It is important to emphasise that central to Giddens suggestions in his theory is that it is necessary to “be sensitive to the time- space constitution of social life” (1984, p. 286). Giddens contends that social interactions occur “in social time and space ... (and that) time is integral to all social action” (Tucker, 1999, p.85). Time and space are, for Giddens, the setting or context within which people act. However, Giddens does not want time and space to be understood merely as environments within which social interactions happen and uses the idea of reproduction to connect time and space to structuration. Social interactions occur through repeated replications across time, via recursive behaviour, rather than in isolation (den Hond et al., 2012). Therefore as “agents draw upon structure ... they recursively reproduce sets of spatially and temporally specific practices” (Loyal, 2003, p.95). In his theory, Giddens (1984) defines “institutions” as the recognised behavioural patterns that are produced and reproduced in space and time with Vaughan (2001) stating that “institutions persist partly because of the adherence to routines but also because people operating within

them consent to do so” (p.186). As a result, institutions are “structuring society, organising constant activities and production of goods through time and space” (Giddens, 2001, p.348). Giddens makes reference to ‘locale’ in preference to using the term ‘place’. A locale can be a physical space; for example, a locale can be a classroom in a school. However, a locale does not need to be a physical space. Key is that locale implies that the space should be understood as the setting within which interactions take place. It provides the context for understanding the interactions and without knowing the context we cannot understand social life and recursive behaviours. Loyal (2003) further explains that Giddens understanding of time is that our recursive behaviours can be plotted on a time-space path which has three interlinked temporal aspects. The first aspect is our “immediate experience of everyday life; second, ... the temporality of (our) lifecycle; third, ... (our) experience of institutional time. ... so that every moment of social interaction is likewise implicated in the passing of the human organism (or its Being towards death), and in turn, implicated in the *longue durée* of institutions.” (p.95). Therefore, ST is considered a constructivist theory since it understands institutions as being social constructs, whereby all types of institutions are constructed by how individuals act according to how they see the reality (Lye, 1997 cited in Hardcastle et al., 2005). The agent is at the centre of the intersection of time and space. These interactions frequently produce social activity patterns that are repetitive or recursive, establishing interactional spaces (Giddens, 1984). Therefore, social science approaches must include a temporal component to address the reproduction of social behaviour over time (den Hond et al., 2012). Hence, space and time are not peripheral to our social lives and they are not simply a backdrop to our interactions; rather they are fundamental to his theory.

**Table 3.1: Summary of key concepts of ST**

Central notions	Key aspects
i. Structure and system	Structures and systems are treated as distinctive concepts. Social systems are constituted of situated practices, while structures are virtual and out of time and space existing only as they are recursively involved in the (re)production of systems
ii. Structure as rules and resources	Structures may be analysed as sets of rules and resources, organised as reproduced properties of social systems
iii. Duality of structure	Structuration processes are recursive in that the duality of structure suggests that structure works as both the medium for, and outcome of, social systems. The duality of structure thus connects the reproduction of systems across time-space with the production of situated interactions
iv. Knowledgeable actors	Agents are treated as knowledgeable, who know a great deal about the workings of social systems by virtue of their participation in such systems. The stocks of knowledge which actors draw upon in the (re)production of interaction are embedded in actors' unconscious motives, their practical consciousness of how to go on, and in their discursive consciousness of such practices
v. Power as an integral element of social life	Human actions are logically connected to their transformative capacity, whereby actors may make a difference. Consequently, apart from their meaningful and normative content, social interactions always involve power
vi. Structuration	Structuration refers to the 'ongoingness' (durée) of social systems, involving both continuity and change. To study structuration is to study the conditions governing their (re)production

**Source:** Englund et al. (2011).

### **3.3 ST and accounting research**

ST has been utilised across various fields of study to investigate social practices and structure and understand actors' actions. However, it has not previously been used to investigate FI. The theory has provided a useful framework for several research fields relating to accounting research covering a variety of accounting aspects (Layder, 1994). While accounting is the closest discipline area to studying FI on the grounds that they both fall under the heading of 'accounting and finance', there is no complete overlap between research in accounting and FI as they are, respectively, focused on accounting practices in an organisational context and on individuals' personal financial management. However, a review of the application of ST in the accounting field of research is useful in that it can highlight different ways in which the theory has been applied. Further, it can help establish the usefulness of the theory, which aids in justifying the selection of ST in this study.

ST has been used as a framework to analyse accounting as organizational and social practices (Englund et al., 2011). The modalities of structuration (that is, signification, domination and legitimation) have been highlighted in accounting research and used to analyse accounting practices. First, the signification dimension in the context of accounting is found to be an essential interpretative scheme in respect of communication. Researchers in the accounting domain have shown that accounting can be understood as a set of concepts (see, Jayasinghe and Thomas, 2009; Capps et al., 1989). Other studies have also demonstrated that accounting has the constituent power to actively create and shape reality (Macintosh and Scapens, 1990; Roberts, 1990). Therefore, accounting is a creative means of interpreting social activities that builds a picture of organisational boundaries, systems and hierarchies (Englund et al., 2011).

Second, the legitimation dimension has also been investigated by accounting researchers in the respect of norms that might sanction specific actions in an organisation. Several studies have determined that accounting practices signify rationality and, as a result, seek to meet the expectations of others (Granlund, 2002; Lawrenson, 1992; Richardson, 1987; Hopwood, 1983). For example, Lawrenson (1992) suggested forming a window-dressing approach to accounting through the implementation and ceremonial utilising new management accounting practices. Accounting practices may also serve as a necessary approval mechanism that clarifies social expectations regarding what is right and important and who has the right (financially) to hold others to account for their actions (see for example; Macintosh, 1995; Macintosh and Scapens, 1990; Roberts and Scapens, 1985). Accounting also accommodates (re)defining of what is legitimate in public sector organisations, such as increasing productivity and reducing waste (Lawrence et al., 1997). Lastly, the domination dimension has also been applied to analyse accounting practices with the proposal that accounting is assumed to be facilitating power practices (Englund et al., 2011). Some researchers in the accounting literature have taken a pluralistic standpoint (Hopper and Powell, 1985), for example, representing accounting as an “ammunition machine” (Burchell et al., 1980, p.15) used to practice ‘power over others’ by some groups (Macintosh and Scapens, 1990; Roberts and Scapens, 1985).

Another area investigated by researchers has taken an even greater critical stance (Englund et al., 2011) arguing that accounting may work as an ideological authority (Jones and Dugdale, 2001). For example, Jayasinghe and Thomas (2009) demonstrate that in a highly class-divided fishing-based community in Sri Lanka “indigenous social accounting systems at Kalametiya have facilitated the unequal power patterns and structuration of those patterns through time” (p.371) and the systems “operate as the driving force behind the patronage politics of Kalametiya village” (p.372).



In addition, there have been discussions regarding accounting continuity and resentment towards changes in accounting related to practices and structure. Englund et al. (2011) discuss five main categories of reasons for accounting continuity that are found in the accounting literature referencing ST. First, some accounting academics have claimed that people need ontological security (Giddens, 1984) and this can be achieved through the continuation of current accounting practices. For example, Granlund (2001, p.160) argues that “people fundamentally resist [accounting] change because they feel comfortable with routines, which in turn enhances the feeling of (ontological) security”. Second, other accounting researchers contend that current accounting practices are accepted without them being questioned by reference to “unquestioned reproduction” (Giddens, 1984, p.60). For example, this has been argued regarding agricultural accounting (Jack, 2005). Third, Jack (2005) considers that there are actors who are regarded as having expertise despite their limited knowledge, which then hinders their ability to develop new management accounting ideas with reference to Giddens “unconscious” and “unacknowledged conditions/unintended consequences” with the outcome that extant accounting practices persist (Englund et al., 2011). Fourth, actors will resist the introduction of new accounting methods or ideas if there is some dissonance with current structures. For example, medical staff “resist(ing) the new language of accounting and economics taking over from what used to be a mainly medical concern” (Lawrence et al., 1997, p.673).

Other accounting studies have conducted their data analysis by applying SST as developed by Stones (2005). For example, Jack and Kholeif (2007) and Coad and Herbert (2009), for example, use SST to examine the external, internal and management accounting practices of different agents within organisations. SST is discussed in the following section. Thus, it has been found to be useful to apply ST in accounting studies literature in different respects and the theory has been found to be able to provide important perspectives, and insights into

how accounting can be understood as an organizational and social phenomenon (see, for example, Ahrens and Chapman, 2002; Roberts, 1990).

Whilst accounting and FI can be described as both being concerned with ‘financial matters’ in some broad sense, the contexts are undoubtedly different. Prior accounting research has employed ST to investigate accounting practices and accounting systems (see, for example, Coad and Herbert, 2009; Seal, 2003). In contrast, this thesis investigates the social practices of individuals as they manage their personal financial affairs; it is not investigating accounting practices in corporate contexts. Notwithstanding that accounting research focuses on accounting concepts and practices of organisations, it is also useful to apply ST to understand and interpret agency and structure to understand FI. ST can provide a detailed and nuanced understanding of the structures within which the women interviewed act. Because the study is focused on FI in Saudi Arabia, the barriers to FI can be understood by reference to the social structures in the Kingdom, which influence how the women relate to other societal actors and, hence, how they behave in respect of the NGOs endeavours to promote FI. Thus, these social structures are essential for understanding the individuals’ social practices. Additionally, because the research in this thesis is examining barriers to FI, it seeks to understand why current personal financial management practices persist, as the women interviewed do not appear to engage with the ‘new idea’ which is FI and this is not dissimilar to accounting studies which seek to understand and explain why accounting practices remain unchanged.

The following section examines criticisms of ST. One criticism levelled at Giddens is that it is difficult to operationalise the theory when conducting research. Stones (2005) developed SST to clarify some specific aspects of Giddens’ theory, and this provides a means for researchers to apply ST in research projects methodically. SST is also explained in the next section along with the rationale for its use in this thesis..

### **3.4 Criticisms of ST**

Since Giddens developed his theory in 1984, several criticisms have been discussed regarding the theory, therefore, this section considers the principal criticisms. The first criticism concerns the theory being abstract and opaque. The second criticism centres on the concept of duality of structure and whether this is problematic. The third criticism is about the methodological provision of the theory.

Hardcastle et al. (2005) note that one of the most prevalent criticisms of Giddens theory is that it can appear to be a collection of other theories and, relatedly, has an opacity which can make it difficult to fully grasp the different elements of the theory's ideas. It is undoubtedly that the theory is not easily accessible. The abstract nature of the discussions contained in Giddens' work is a key reason why the theory can be challenging to understand. However, the fact that a theory is difficult to comprehend does not necessarily imply that the theory is flawed, as many theories could be similarly criticised. It is important to remember that Giddens is endeavouring to reconcile agency and structure, which will inevitably involve complex discussions. Therefore, Turner (1986) argues that Giddens offers insights into social practices that are too important to warrant rejecting the theory based on this criticism.

The second criticism of ST concerns critiquing the concept of 'duality of structure', which is at the centre of Giddens' theory. Archer (1995) asserts that combining structure and agency within the 'duality of structure' results in them being treated as one concept rather than two distinct concepts. Therefore, this obscures the relationship between the two and makes it difficult to understand how agency and structure influence one another. Archer then offers analytical dualism approach (Archer, 1995). Archer (1995) agrees with Giddens that there is a co-dependency between structure and agency, but questions whether Giddens conceives the 'duality of structure' neglects the temporal dimension; namely, Archer is

querying whether Giddens rejects that there are “external structur(es) ... temporally prior to action” (Stones, 2001, p.184). Stones (2001) provides clear arguments for why Giddens does not reject this, although Stones acknowledges that some parts of Giddens discussions may be ‘ill-defined’. Stones (2001) provides useful clarifications regarding structure and agency within the context of ST, whilst Giddens does not conceive of “structure as always external to agency” (p.184)<sup>20</sup>, this is not to suggest that ST is implying that *all* parts of structures are within agents. In addition, Stones argues that Archer is misreading Giddens in construing his theory as implying that structure has no “pre-existent or causally influential role” (Stones, 2001, p.181). Stones points out that the three modalities of structuration (signification, legitimation and dominance) need to exist prior to the actor drawing on them (or at the very least they need to be in existence at that point when they are drawn on by an actor). Stones’ defence of ST does concede to Archer that the theory is inclined to err towards emphasising the ‘micro’. In this thesis, care is taken to recognise this and, consequently, the macro and meso are also brought into the investigations of the interviewees’ barriers to FI.

A further criticism which can potentially be connected to the first critique set out above is that, because of the largely abstract nature of Giddens’ arguments, then the usefulness of the theory for empirical research can be questioned. Thus, this criticism is that there is no discussion of methodology(ies) or the provision of examples as to how research might be conducted when employing the theory (Gregson, 1989). This criticism is anticipated and addressed to at least some extent by Giddens when he states that:

The concepts of structuration theory, as with any competing theoretical perspective, should for many research purposes be regarded as sensitizing devices, nothing more. That is to say, they may be useful

---

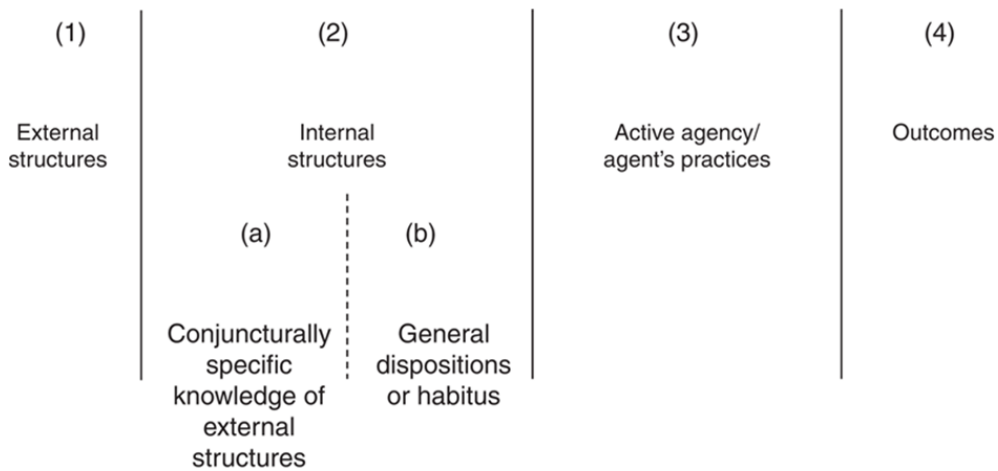
<sup>20</sup> Stones (2001) explains that Giddens does not consider structure as wholly being external to agents because for Giddens structure is also “partly within the agent as knowledgeability or memory traces” (p.184).

for thinking about research problems and the interpretation of research results. But to suppose that being theoretically informed [...] means always operating with a welter of abstract concepts is as mischievous a doctrine as one which suggests that we can get along well without ever using such concepts at all” (Giddens, 1984, p.327).

Thus, Giddens suggests that researchers use the theory as an “ontological point of departure” for understanding recurrent social practices and structure and agency and acknowledges “it neither seeks to, nor provides researchers with more detailed guidance as to how to study and theorize particular practises in different contextual settings” (Englund et al., 2011, p.506). Therefore, Giddens leaves it to researchers to decide how they will apply the theory as a ‘sensitising device’ in their empirical research; however, this might present challenges to researchers this does not negate the theory. Relatedly, den Hond et al. (2012) note that the prior research in the area of management and organisation research has often neglected to incorporate the time-space dimension of Giddens’ work when employing his concepts as a sensitising device. However, this is a critique of the research that den Hond et al. (2012) review and not of the theory itself. It is useful to note that the analysis in this thesis incorporates this time-space aspect of Giddens’ theory alongside the other principal elements of the theory.

Regarding the third criticism, it is important to note that Stones (2005) has sought to build on ST by developing SST. SST is not a new version of ST; rather, it provides a means for researchers to apply ST more effectively in empirical projects (see, for example, Feeney and Pierce, 2016). Therefore, SST clarifies some aspects of the theory, thereby refining the methodological orientation (Stones, 2005). SST introduces four elements in respect of the duality of structure, as shown in diagram 3.2 below.

**Diagram 3.3: The quadripartite nature of structuration**



Source: Stones (2005).

The first of the four elements, external structures, is defined by Stones as conditions of action and is described as “independent forces and pressuring conditions that limit the freedom of agents to do otherwise” (Stones, 2005, p.109). In respect of external structures, Stones distinguishes between independent causal influences and irresistible causal forces. The former refers to external structures that are produced or reproduced without an actor’s influence; the latter refers to situations in which actors could potentially resist the impact of the external structure but do not feel capable of doing so.

Second, there are the internal structures which are situated within agents. Internal structures are associated with the dispositions that actors may possess. For example, actors may have particular dispositions arising from within due to their certain anxieties, aspirations, or outlooks. When considering internal structures, Stones asserts that, in addition to general dispositions, conjuncturally specific dispositions may exist for any given actor. Conjuncturally specific dispositions are those dispositions that arise because an actor has a particular job, role or position, each of which has its own set of norms. In SST, it is argued that it is necessary to understanding the dispositions of an actor, whether they are general

dispositions or conjuncturally specific dispositions, because internal structures can affect how the actor then relates to external structures. Hence, when undertaking SST based research, it is necessary to consider both the internal and external structures. Additionally, it should be noted that internal structures are “an attempt to identify the voluntary factors implicated in the activities of individuals. This is complex because “it ... seeks to capture all aspects of an agent’s internal knowledgeability. The agent’s dispositional frame captures those skills, tastes and ways of acting which are acquired through the activities and experiences of everyday life ... and are drawn upon by that agent across various situations and circumstances” (Feeney and Pierce, 2016, p.1164).

The third element is active agency, it occurs when agents draw upon internal and external structures to act, and as Feeney and Pierce (2016) explain, this “encapsulates the observable behaviour during which an agent, motivated by his internal structures, chooses to act to confront his external structures" (p.1156). The fourth and final element comprises the outcomes which arise out of the active agency.

SST has been widely adopted in recent accounting research. Stones (2005) believes that there may be two reasons why the theory is appealing to accounting research. First, because accounting research involves the examination of organisations at the meso-level, and SST helps to move the orientation away from an excessive focus on the micro-level. Second, because accounting is very much a knowledge-based activity, SST can aid in understanding the contextual complexities (Stones and Jack, 2016). We can also conjecture that a further, and possibly even greater, advantage of using SST in accounting research, which was not noted by Stones, is that because SST highlights that one aspect of internal structure may relate to the job or work role of the actor, it ensures the researcher gives due consideration to the role the accountant undertakes.

Given that this thesis does not investigate accounting (or other technical) practices or individuals with specific work roles, it could be argued that an SST approach to the research is less relevant. However, the clarifications provided by SST regarding the theory serve as a useful reminder that empirical investigation research must take into account the theory's various concepts.

Stones further explains that research adopting the SST approach must be understood as follows:

(The) form of analysis looks from the actor outwards into the field. ... It's looking inside their heads in a particular way ... how that in situ actor-agent that you're focusing on, deals with that whole process of understanding the context out there in relation to their own values, duties, obligations, orientations to the world and so how they come to act in one way rather than another. (Interview quote from Stones when interviewed by Jack; see Stones and Jack, 2016, p.1148).

Stones (2005) emphasises the importance of understanding context. Therefore, it is contended that SST is highly relevant to this thesis and that it is essential that the analysis in this thesis draws on the concepts introduced by SST regarding internal and external structures. This is to ensure that the women's dispositions are considered and the context of their lives are taken into account when conducting the research analysis. By incorporating reflections on how the internal structures interact with external structures, SST enables full consideration of these women's everyday experience of life.

It is important to further explain the relevance of employing ST and SST in the thesis. Earlier in the thesis, the literature review chapter discussed the many barriers to FI. These barriers exclude individuals from bank account ownership and from accessing and using financial services in many countries worldwide. These barriers have been found to be difficult to remove and persist despite the different interventions that have occurred in different countries. The purpose of this thesis is to investigate FI barriers for women in the context of



Saudi Arabia. Saudi Arabia shares some similarities with other Middle Eastern countries, but has customs, culture, traditions, practices, and beliefs which are distinct. The time-space contextualisation aspect which is important in Giddens ensures that context is fully recognised and taken into account. Therefore, adopting Giddens' ideas of structure and agency (that is, as outlined in ST) has the potential to provide the researcher with insights that take into account the particular context in which the women live their lives, hence, allowing the researcher to analyse in detail how these individuals contend with their difficult financial situations in light of Giddens' concepts of rules and resources. It is important that FI studies do not presume individuals will, as a matter of course, automatically desire to be financially included. Saudi society's religion, culture, and traditions could significantly affect the interviewees' attitudes to their financial difficulties and their willingness to be fully financially included. Therefore, Giddens's ST (1984) has the potential to explain further the embedded reasons for why FI barriers still appear to endure in the Saudi context. In addition, Stones' (2005) SST enables the researcher to methodically analyse the research findings within the context of ST. The four elements of SST - external structure, internal structure, active agency and outcome - enables the researcher to go beyond using ST as a sensitising device and apply the theory in a systematic manner. Therefore, Stones' SST framework can assist the researcher in conducting the analysis of the interviews, particularly through application of Stones' separation of external and internal structures.

### **3.5 Conclusion**

This chapter has discussed and justified the theoretical framework adopted for this research. ST and SST facilitates the researcher in explaining how structure and agency operate in the everyday practices of financially excluded women in the context of Saudi Arabia. SST as developed by Stones (2005) is not an alternative theory to ST but is instead a means for

operationalising Giddens' theory when conducting empirical research. Therefore, while SST provides the theoretical framework for the thesis, the underpinning of SST is ST. SST is used to guide the analysis when investigating how the disadvantaged women in Saudi Arabia manage their personal finances and what their perspectives are on FI and bank account ownership and usage. Moreover, it is useful to note that this theoretical framework can also facilitate the understanding how the NGOs and the Saudi government still continue to struggle to improve FI rates despite making significant efforts to do so. The following chapter will outline the research methodology used to generate the data for the study and answer the research questions.

# **Chapter 4: Research methodology**

## **4.1 Introduction**

The main objective of this chapter is to provide overall insights into the methodology selected for this research. It provides the reader with the overview fundamentals of research methodology and approaches adopted in this research. Therefore, this chapter will be structured as follows. Section 4.2 restates the main purpose of this thesis, including the research objectives and research questions, which serve as the foundations for determining the research methodology to adopt. This is followed by a description of the philosophical assumptions and research paradigms in section 4.3, which includes discussions on epistemology, ontology and the philosophical perspectives (i.e. objectivism and subjectivism) that inform the research approach and methodology, and the research method selected. This section also includes discussions on the comparison between quantitative and qualitative research approaches. Section 4.4 provides the research approach including discussions on types of interviewees and the justification for selecting semi-structured interviews as an appropriate method to address the research questions. Section 4.5 and 4.6 address the data collection and the methods for the interviewee's selection, and describes how the interviews were conducted as well as methods of analysis. Before concluding, the chapter then describes the ethical considerations involved in planning for and conducting the research, as well as discussing reflexivity and trustworthiness considerations relevant to the research in sections 4.7, 4.8, 4.9 and 4.10 respectively.

## 4.2 Research focus

As discussed in chapter 1, the purpose of the study is to provide insights into why disadvantaged women in the Saudi context remain financially excluded despite the efforts being made by the Saudi government and NGOs in the Kingdom to improve this situation. To achieve this overall aim, the research needs to determine what are the most significant barriers that are causing Saudi women from less advantaged communities to remain financially excluded. To identify and analyse these barriers then, of necessity, the research must investigate the experiences of the disadvantaged women; however, it is also appropriate to study the barriers from the perspective of a Saudi-based NGO whose remit is to facilitate disadvantaged Saudi women in becoming financially included and from the perspective of Saudi government officials who are working to promote FI. It is also necessary to take into account Saudi societal and social contexts when analysing the barriers to FI identified in the research project. Consequently, the research objectives this study seeks to achieve are:

1. To identify and appraise the barriers to FI for disadvantaged Saudi women.
2. To identify and analyse the contextual factors which contribute to the FI barriers and influence how the women act in respect of FI and the management of their personal finances.

These issues have been under-researched previously in the prior literature. The prior literature focuses on the determinants of using and accessing bank accounts and barriers to account ownership using secondary data, such as, The World Bank. By contrast, this study will collect primary data through in-depth semi-structured interviews. The data from, for example, The World Bank does not take into consideration the potentially complex reasons

why levels of FI are not higher in countries such as Saudi Arabia. Therefore, explanations are lacking regarding what FI barriers exist, and persist, in Saudi Arabia, some of which may be context-specific. Taking into consideration Beck and Demirgüç-Kunt's (2008) assertion that FI is still an unfinished agenda and adopting structuration theory as the theoretical framework for the research project, the current study seeks to answer the following research questions:

1. What are the barriers to FI for these women?
2. What are the significant time-space contextual factors within which the interviewees actions are situated?
3. What are the social structures associated with these barriers and how do they relate to the barriers?

### **4.3 Research philosophy and Paradigms**

There is a wide-ranging discussion in the prior literature regarding what appropriate research approaches and methods should be adopted to examine research problems and social phenomena (Daft, 1983). Cunliffe (2011) suggests that researchers need to take into consideration the philosophical stance which will direct the research methods utilised in their research. Conducting research is typically based on philosophical considerations and principles from theories enlightened by the research problems and questions under investigation (Silverman, 2013; Crotty, 1998). Different philosophical assumptions and theoretical viewpoints, which facilitate understanding the social phenomena, lead researchers to use a wide range of research methods and strategies.

When choosing a research method, the researcher needs to be guided by the nature of the research problem. Silverman (2013) states that research methods must be informed by the

problems under investigation in the study and adds that “methods are only more or less appropriate to particular research questions” (Silverman, 2013, p.11). Crotty (1998) emphasises that the justification of research methods and techniques should be informed by the research problems and questions. Moreover, Crotty (1998) also argues that researchers should start identifying the underlying philosophical stance that defines the theoretical perspective and the research strategy, as this will define the relevant research methods or techniques utilised in the study. Burrell and Morgan (1979) define this as a research philosophy, and this is also known as the research paradigm according to Kuhn (1962). The paradigm is often determined by ontological and epistemological positions in the research (Sale et al., 2002). Therefore, this will guide the selection of research strategy, research design, and research methodology. From the two primary philosophies (that is, ontology and epistemology) there are four research paradigms (see figure 4.1) which then follow, and these will justify the selection of the research method and data collection samples. This section will discuss the research philosophy and the four paradigms that inform the research stance.

Ontology is defined as the study of notions related to existence, being and reality (Saunders et al., 2007), and the ontological assumption shapes the way research objects are seen and studied. This is because ontology is concerned with the nature of reality. Normally, research is carried from two main perspectives, these are objectivism and subjectivism, also known as constructivism (Burrell and Morgan, 1979). In terms of ontology these two perspectives are concerned with whether phenomena are considered as existing objectively (objectivism) or whether they are socially constructed by individuals (constructivism). Therefore, each perspective will inform the research philosophy, data collection methods and analysis techniques employed in the research. Objectivism considers reality as being objective and independent from actors in society (Bryman and Bell, 2011) and, consequently, assumes

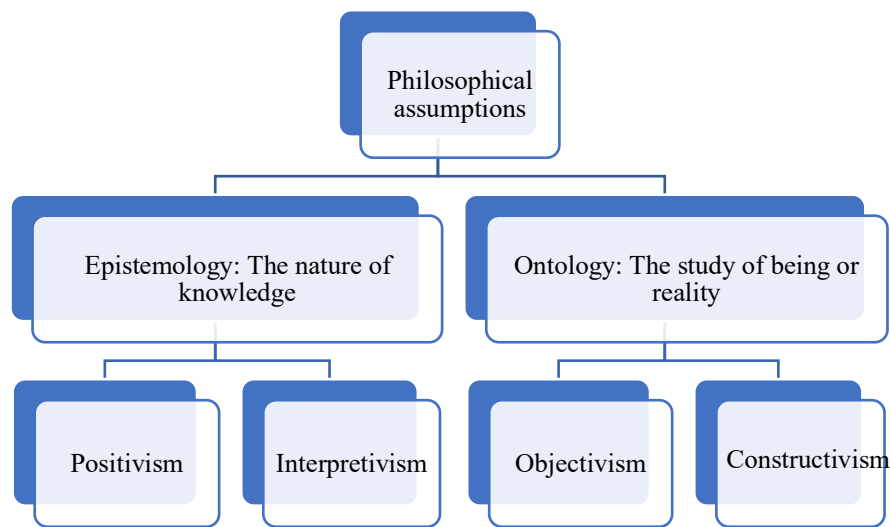
that social phenomena are facts which exist independently of us, and reality is external to individuals. Crotty (1998, p.10) discusses how objectivism asserts that “the world is there regardless of human beings are conscious of it assuming that there is a single truth of reality irrespective of individual actors in the world”. Constructionism, on the other hand, adopts a different ontological perspective. Constructionism views social reality as constructed through interactions of social actors (Bryman and Bell, 2011) and, therefore, it challenges the objectivist view. Therefore, if a constructionist perspective is adopted this implies researchers in social science should endeavour to comprehend social phenomena to understand how individuals relate to one another and collaborate as “social phenomena and their meanings are continually being accomplished by social actors” (Bell et al. 2019, p. 27). Epistemology is concerned with knowledge and includes aspects such as the sources or origins of knowledge, the nature and limitations of knowledge (Burrell and Morgan, 2016). Because epistemology concerns the theory of knowledge it has a connection to ontology as a “given ontological position ... will imply a particular epistemological position” Bell et al., 2019, p. 29). This is because how we choose to comprehend reality has repercussions for how we can acquire knowledge of that reality. Thus, Bell et al. (2019) explain, for example, that adopting an objectivist ontology suggests we may acquire knowledge of phenomena by observing or measuring the phenomena either directly or indirectly; in contrast, adoption of a constructivist ontology suggests we may acquire knowledge of phenomena by interviewing or observing how individuals as this facilitates the researcher in understanding how the research participants comprehend, shape and assign meaning to the world. Thus, epistemology is important in research as it influences how research data is collected and analysed. This is because it is concerned with how we can acquire knowledge of something and how we can explain how we know what we know. Epistemology can be divided into two positions, positivism and interpretivism. According to Bryman and Bell (2011),

positivism is a paradigm that adopts the scientific form of research model to understand social problems. Consequently, Crotty asserts that “(o)ne thing is certain: positivism is linked to empirical science” (Crotty, 1998, p.27) and Bryman and Bell (2015) refer it to “an epistemological position that advocates the application of the methods of the natural sciences to the study of social reality and beyond” (p.28). Underlying the epistemological position of positivism is an objectivist ontological position which there is an objective reality. Therefore, positivist researchers approach research with a deductive logic and often apply different hypothesis testing to measure and examine relationships between variables. In this way social scientists who adopt positivism are following how research is typically conducted in the natural sciences. The interpretivist paradigm, on the other hand, focuses on that there is a distinction between social and natural science and stresses that researchers in social science need to understand problems from the perspective of actors in society, which is, in this case, individual actors, in order to acquire knowledge (Bryman and Bell, 2011; Silverman, 2011). It is referred to as “an epistemological position that requires the social scientist to grasp the subjective meaning of social action” (Bryman and Bell, 2015, p.29). Underlying the interpretivist epistemological position is a constructionist ontological position which contends reality is socially constructed. Research under the interpretivist epistemological position is conducted through gaining understanding of the individual actors’ views and opinions about the world around them. Normally, individuals are involved in the activities and actions researched (for example, in this thesis the individuals involved are disadvantaged women in the context of Saudi Arabia). Saunders et al. (2007) state that “(t)his puts forward that reality is constructed through social interaction in which social actors create partially shared meanings and realities, in other words reality is constructed intersubjectively” (p.137). Therefore, in respect of an interpretivist approach, it is important to understand the underlying contextual influences, including geographical and socio-



cultural context, in order to understand the situation under investigation and individual actors experience the reality (Saunders et al., 2007). As this research focuses on understanding the barriers to FI faced by disadvantaged women in Saudi Arabia, the interpretive paradigm is most appropriate to this research. The researcher is, therefore, seeking to explore the women's experiences and understand their strategies for managing their financial circumstances. This will also shed light into the understanding of the difficulties faced by the disadvantaged women in the context of FI. Consequently, it be seen that the researcher in this thesis is adopting a constructionist ontology and an interpretive epistemology.

Figure 4.1. Philosophical assumptions



**Source:** Bryman and Bell (2011).

In addition to ontology and epistemology, axiology is also important when establishing the research philosophy. Axiology refers to the role of value and ethics in respect of the research which is being conducted by the researcher (Saunders et al., 2007). Thus, it implies that the researcher needs to consider the degree to which their values influence how the research is undertaken and in respect of the study's findings. Saunders et al. (2007) believe this implies that, as a result, a researcher will need to decide how they will deal with their own values as

well as the values of the individuals being studied. Heron (1996) argues that, while it is unavoidable that you will include your values into the process, it is critical that you clearly recognize and reflect on them while you do and write up your research. Saunders et al (2007, p.134) further state that “(y)our research philosophy is a reflection of your values, as is your choice of data collection techniques”. For example, conducting the research through interviews indicates that researcher puts greater value on the information gathered through interactions with the participants than collecting data through questionnaires (Saunders et al., 2007). It is often suggested that in respect of an epistemological position of positivism then research is being conducted a manner which is value-free and the researcher is seeking to retain an objective outlook and to be independent from the research data. In contrast, it is often suggested that under the interpretivist epistemological position the research is not value-free as the researcher is a constituent in what is being researched and there will be some degree of subjectivity. Arguably, these depictions of axiology as they apply to positivism and interpretivism may not be wholly correct; for example, positivist research may not always be value-free. However, they are helpful in that they do serve to make researchers aware of the importance of axiology and may encourage researchers to reflect upon their values and how they are influencing the research they are conducting.

It has been stated above that given the aim of this research project is to gain an in-depth understanding of barriers to FI in the context of Saudi Arabia then it is more appropriate to adopt an interpretivist epistemology and a constructivist ontology. Constructionism challenges objectivism in its claim that social phenomena have an objective reality and instead constructionism considers social phenomena as socially constructed. The interpretivist epistemology, which is associated with a constructivist ontology, “requires the social scientist to grasp the subjective meaning of social action (Bell et al., 2019, p. 31). Consequently, it can be seen that by adopting these particular ontological and

epistemological positions the study is subjectivist in form. As Pessu (2019, pp.38-39) explains: “subjectivism emphasises that social phenomena originate from the perceptions and consequent actions of social actions ... (and) the principle of subjectivist paradigm is built on the foundation that only through interaction and dialogue between the researcher and participant or object under study can clearer understanding and answers be achieved.” (pp.38-39). This research is subjective in that it seeks to understand and reveal how the experiences of the individual women interviewed shape their perceptions of FI and personal finances. As this thesis argues that contextual factors might have an effect on FI among disadvantaged women in Saudi Arabia, therefore, the axiological stance suggested by this is that it is value-bound research; it is subjective and the researcher’s interpretation may not necessarily be value-neutral. To understand how the experiences of the individual women interviewed shape their perceptions of FI and personal finances requires drawing upon the importance of religious, cultural and customs in the context of Saudi Arabia and these are better understood through the use of a subjective interpretivist-constructivist paradigm. In the thesis, ST and SST are used as a theoretical framework to aid in understanding the women’s experiences and to investigate FI barriers faced by these disadvantaged women in the context of Saudi Arabia. Whilst Saudi Arabia has some similarities with other Middle Eastern countries it also has customs, culture, traditions, practices, and beliefs which are distinct. Therefore, adopting Giddens’ ideas of structure and agency (that is, as set out in ST) has the potential to provide the researcher with insights which take into account the particular context within which the women live their lives and, hence, this gives the opportunity for the researcher to analyse in detail how these individuals contend with their difficult financial situations according to Giddens’ ideas of rules and resources. The time-space contextualisation aspect which is important in Giddens also ensures that context is fully recognised. It is important that FI studies do not presume individuals will, as a matter

of course, want to be financially included. Saudi society's religion, culture, and traditions could significantly affect the interviewees' attitudes to their financial difficulties and their willingness to be fully financially included. Therefore, adopting the ontological and epistemological positions as described above provides the researcher with the potential for explaining further the embedded reasons for why FI barriers still appear to endure in the Saudi context.

### **4.3.1 Differences between quantitative and qualitative approaches**

Choosing the research method is one of the important parts of any research. Methods of data collection and analysis must be informed by the research question and research objective identified. Defined research method and techniques as the procedure and the resources used to collect, analyse and interpret the research data outcome to reach a conclusion (Easterby-Smith et al., 2015). The selection of a quantitative, qualitative or mixed methods the research methodology should be informed by the researcher's philosophical assumptions identified and in accordance with the research approach. The following is an explanation of each of the research methods and the justification of the selected research method applied in this research.

Quantitative approach provides more robust research findings that can be generalised to other contexts or settings, researchers normally follow positivism epistemology and objectivist ontology (Saunders et al., 2009), as discussed above. Quantitative research employs the natural science model that views the social world through positivism with only one truth existing about the world, and this reality is objective regarding individuals and the research problem under study (Morgan and Smircich, 1980). Quantitative research normally applies an explanatory approach based on quantitative numbers and hypothesis (Creswell, 2014). Researchers who apply a quantitative strategy are interested in numbers and quantities, as these facilitate measuring and explaining the relationship between variables

(Bryman and Bell, 2011). Robson and McCartan (2016) stated that has several advantages of using a quantitative method. This includes, firstly, more precise results due to the use of numerical indicators. Secondly, the findings of the quantitative methods are generalizable. Finally, the influence of the researcher is less effective in analysing and interpreting the results in comparison to qualitative methods.

Qualitative methods, on the other hand, view organisations or society as the construction of individual actors who relate with one another and behave in ways that are more appropriately understood through the individual researcher's engagement with the phenomenon under examination (Silverman, 2013). Denzin and Lincoln (2011) define qualitative research as “qualitative research consists of a set of interpretive, material practices that make the world visible. These practices transform the world. They turn the world into a series of representations, including field notes, interviews, conversations, photographs, recordings, and memos to the self. At this level, qualitative research involves an interpretive, naturalistic approach to the world” (p.3). Qualitative researchers are interested in probing and scrutinising phenomena (Symon and Cassell, 2012). Hence, there are ongoing debates on whether social phenomena and problems should be understood and researched through a natural science approach using numbers and measurements or a qualitative approach (Morgan and Smircich, 1980). According to the philosophical assumptions mentioned above, qualitative approaches assume interpretivism and that reality is constructed by individual actors' behaviours and experiences (Strati, 2000). While the quantitative approach employs a deductive approach for theory testing, the qualitative strategy employs an inductive approach for theory development (Bryman, 2012). There are several advantages to qualitative methods. Normally, qualitative approach ensures a better understanding of human interactions and the influence of their natural settings. It also gives more value to

context, research participants and the researcher which gives more value to reflexivity (Robson and McCartan, 2016).

The third type of research methodology is mixed methods, which typically employ both qualitative and quantitative methods data collection and analysis. However, this philosophical approach must be supported by a logic that also applies to data collection and analysis. According to Creswell (2014), in mixed methods research there must be two or more techniques for data collection and analysis in addition to two philosophical assumptions combined. Mixed methods also have several advantages, including the fact that both methods can complement each other and produce more reliable results; it also ensures that different research questions that requires different methods are covered in the same research (Saunders et al., 2009).

the selection of the data collection and sample selection, which will be discussed in the next section, will result from the selection of the appropriate approach. This is to ensure that it provides the appropriate technique for answering the research questions and achieving the research's objectives.

#### **4.4 Data collection and sample selection**

Considering the previous discussions of philosophical assumptions and the specific research questions and objectives set out above, this study adopted a qualitative approach using in-depth interviews as a data collection method. Taking an interpretive epistemology stance and a constructionist ontology position, the study seeks to gain an in-depth understanding of barriers to FI in Saudi Arabia through the eyes of the research participants, including individuals, officials from the government and NGOs. Considering the research questions and problems, adopting a qualitative research strategy is deemed appropriate. By applying the interview method, this study should contribute to gaining a greater understanding of FI

barriers and issues related to the use of and access to financial services in respect of FI. Therefore, semi-structured interviews were conducted to inform further the different issues related to the low level of, and barriers to, FI. Therefore, the study can then provide a way forward for improving FI amongst the most disadvantaged individuals in Saudi society and for removing the FI barriers they face and, hence, enabling them to use different financial services provided in Saudi Arabia.

This study sought to interview female participants who were situated in the least affluent section of Saudi society and who were known to be facing difficulties in respect of their becoming financially included. Selecting and recruiting participants who meet these criteria was challenging as this required the researcher to gain access to participants who are socially marginalised. Freimuth and Mettger (1990) discuss how there are “hard to reach” groups which researchers can have difficulties in accessing and these include those who have low socioeconomic status and low-income levels, and low levels of literacy. Consequently, the participants sought for this research project can be considered as “hard to reach”. Therefore, the researcher identified that they needed a ‘gatekeeper’ or broker’ who could facilitate access to potential participants (Saunders and Townsend, 2018). To identify a ‘gatekeeper’ or broker’ the researcher first identified NGOs who were working with disadvantaged individuals in Saudi Arabia and whose aims were to help these disadvantaged people improve their lives. Through an online search relevant NGOs were identified and then contacted by the researcher. This initial search was followed up by the researcher contacting the NGOs through email. The researcher explained the scope and aims of the research project as well as the research design and sought to ascertain if the NGO might be able to facilitate access to individuals who met the above criteria and might be approached to potentially participate. The researcher then visited those NGOs who replied to the emails and expressed an initial interest in the research project. This provided the opportunity to

further explain the project. Following the visits to NGOs the researcher opted to work with one specific NGO which had expressed a strong interest in participating the project. This NGO works solely with Saudi women from disadvantaged, low-income backgrounds to improve their lives and one workstream at the NGO is specifically related to financial inclusion. The NGO is located in Riyadh, the capital of Saudi Arabia. This NGO was judged the most suitable to work with compared to other NGOs in the country. They have a research department and study the impact of their programmes on the participants' lives. Further, they understand research processes and conventions. The work of the NGO is dedicated to empowering women socially and economically through the implementation of several programmes and projects, including financial and social support, career education and capacity development. Moreover, the NGO is working closely with other government organisations on FI and is seeking to use FI to benefit disadvantaged women in the country both financially and socially. The NGO has found it difficult to achieve financial inclusion for the women it works with on the programme and agreed to assist the researcher in his research project. Therefore, all the participants in this research were disadvantaged Saudi women who were in the NGO's financial inclusion programme, and the NGO assisted in identifying and approaching potential participants in the study.

Saunders and Townsend (2018) explain that access can be difficult because researchers may not be able to offer anything in return; however, in this research project the researcher was able to offer to share the overall research results with the NGO. The NGO felt the results of the study could potentially assist in understanding why it had experienced difficulties in its attempts to financially include the women on the programme and this was a key reason in it agreeing to assist the researcher. The researcher was aware that gaining the initial trust of the NGO was important and, further, that this trust had to be maintained throughout the



project. Therefore, the researcher has maintained contact with the NGO for the duration of the project and has shared draft overall results at appropriate stages in the project.

The NGO provided a list of possible participants to the researcher from their records and, with an NGO representative in attendance, the researcher telephoned the women to explain to them the research project and seeking their interest in participating. The ages of the women interviewed was between 28 and 45 years. The majority of the women have an elementary education, although some did not have any opportunity to attend school, and very few completed secondary education. The precise social status was not possible to determine since the women preferred not to say. However, to be on the NGO FI programme it was necessary that the women were from low-income households and lacked access to financial services.

For the researcher, obtaining the agreement of the NGO to act as a conduit for accessing these 'hard to reach' participants was important as not only did the participants meet the criteria above but also because they were already on the NGO financial inclusion programme this meant the researcher was able to access participants who had some familiarity with the research topic. Consequently, the researcher did not need to compromise in respect of participant selection and all participants were suitable for answering the research questions of the project. The NGO acted on behalf of the researcher to assist in identifying potential participants with researcher fully ensuring that all appropriate research protocols, including ethical protocols, were fully adhered to. This included ensuring there was informed consent from all the women who agreed to participate in the programme; section 4.7 details the research ethics for the project. Therefore, although the NGO was essential to the research for gaining access to the participants control over the research process did not have to be passed across to the NGO.

Because all individuals interviewed were women, the researcher was very careful to take into account that he was a male researcher speaking to disadvantaged women in the Saudi Arabian context. Hence, all the individual interviews were organised through the NGO. The interviews were either conducted at the NGO site to ensure that the women interviewed felt safe and comfortable talking to the researcher whilst some participants preferred to be interviewed over the phone and these telephone interviews were all conducted at the NGO premises using the NGO landline number with the attendance of an NGO representative. This was again to make the women feel comfortable and confident to take part in the research. There are challenges in interviewing disadvantaged women in the Saudi context and these are further discussed in detail in section 4.5.4. These issues are also part of the ethical considerations which are discussed later in the chapter. In the final chapter of the thesis there is further discussion of the power imbalance present between the researcher and the interviewees.

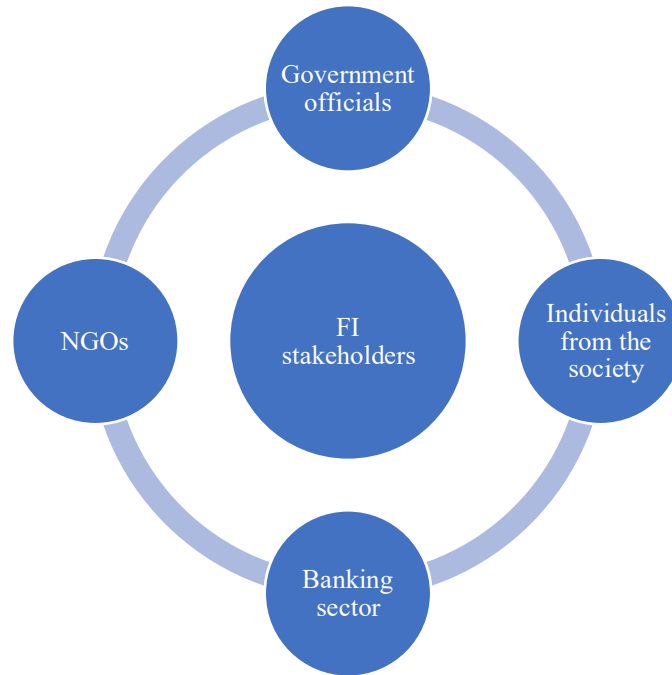
The number of participants required to be interviewed for there to be a sufficient number of participants in a qualitative interview-based research project can be difficult to determine. It is often recommended that data collection needs to continue until saturation is reached. Saturation is sometimes considered to imply that there is a sufficient number to ensure that key themes have been revealed although it is debateable whether this is satisfactory definition of saturation. The number of women interviewed in this study was 37. As this is a relatively homogenous group, all participants are female from low-income backgrounds in Saudi and on the NGO FI programme, then this can be judged as a suitable number of participants.

Three staff from the NGO also agreed to be interviewed for the research project and the other group of participants who were interviewed for the research were officials from the government who were engaged in the Saudi government's efforts to improve levels of

financial inclusion in the country. These individuals can also be difficult to access, as they are in 'elite' positions and, as such, may not wish to contribute to research because of, for example, time constraints. Potential participants were initially identified through one of the researcher's family members who recommended contacting them by email to invite them to participate in the study. The government officials who consented to participate in the research worked in the Ministry of Finance, the Capital Market Authority and the Saudi Arabian Monetary Authority. Three government officials were interviewed.

Overall, therefore, primary data was collected by conducting interviews with relevant stakeholders connected to the concept of FI as in figure 4.2. The stakeholder groups include, first, disadvantaged women in Saudi who face barriers to FI. Second, officials from the government who are engaged in promoting FI because they are working FI programmes which seek to alleviate poverty. Third, NGO staff working on FI programmes and proposing policies to adopt to tackle FI issues faced by disadvantaged women in Saudi society. A fourth potential group of stakeholders is the banking sector which provides the financial services; however, this banking stakeholder group will not be interviewed as the research questions in this study focus on understanding the perspective of barriers to FI from the individual citizen's perspective.

Figure 4.2. Stakeholders relevant to FI



## 4.5 Research method

### 4.5.1 Interviews

As discussed previously in the literature review chapter, it lacks research examining barriers to FI from the perspective of individuals. Further, there has been no prior research centred on the Middle Eastern region and Saudi Arabia in particular. Previously in the literature, studies examining barriers to FI have mainly applied quantitative approaches to measure the relationship between barriers to account ownership and financial services. Therefore, these studies measure the relationship between individuals, countries characteristics and barriers, to understand how this might affect the ability to access and use financial services. However, this does not necessarily capture or reflect the usefulness (or otherwise) of FI for individuals, and it does not capture the strategies used by individual households to manage their finances when they do not have access to bank accounts (Ulwodi and Muriu, 2017; Rao and Baza, 2017; Allen et al., 2016; Beck et al., 2008). Moreover, it can be noticed that several areas

have been under-researched in the prior literature, including strategies used by individuals to manage their financial circumstances and government and NGO perceptions of barriers to FI, and these cannot be captured through a quantitative approach. Also, the existing literature does not consider the FI barriers related of culture, religion or social norms that might be different in different settings. Therefore, this study argues that the most appropriate approach is by conducting interviews with the relevant stakeholders within the context of Saudi Arabia to gain an in-depth understanding of FI barriers and the alternative financial management strategies applied by disadvantaged women who have no access to bank accounts. These relevant stakeholders are the disadvantaged women, and government officials and NGOs engaged in promoting FI.

Interviews are well known as an essential research method when collecting data (Cooper and Schindler, 2001). Generally, interviews are defined as conversations between the researcher (interviewer) and a participant (interviewee) to collect information about a specific topic by asking questions related to the topic (O’Leary, 2004; Cohen et al., 2000). Kvale (1996) defines interview as “... an interchange of views between two or more people on a topic of mutual interest, sees the centrality of human interaction for knowledge production and emphasises the social situatedness of research data.” (p.14).

There are three types of interviews: structured interviews, semi-structured interviews, and unstructured interviews. Each of these types has its strengths and weaknesses. Firstly, an interviewer uses unstructured interviews to develop questions during the interview. The interviewees are encouraged to answer the questions freely and give details about their experiences about the topic. Even though this approach may allow the interviewer to gain more knowledge from the interviewee, he or she may get information that are irrelevant to the research topic or ask inappropriate questions. As a result, this might make it challenging to analyse the data (Kajornboon, 2005). Secondly, semi-structured interviews allow the

interviewer to ask selected questions, and he or she can change the order of the questions depending on the interview focus (David and Sutton, 2004; Gray, 2004). Finally, structured interviews, sometimes called standardised interviews, involve the interviewer asking the same questions to all respondents, resulting in answers with the same context. Corbetta (2003) defines structured interviews as “interviews in which all respondents are asked the same questions with the same wording and in the same sequence” (p.269). One of the advantages of this approach is that the researcher controls the interview format and conversation, making sure that the research questions are presented each time in the same order (Bryman, 2012; Corbetta, 2003).

The primary data for this thesis were collected through semi-structured interviews. Myers (2011) argues that the semi-structured interview method is the most suitable approach because it allows the researcher to prepare a set of questions that address major themes and allow the researcher to ask additional questions during the interview. Furthermore, participants will be able to direct the research investigation and raise issues they deem essential to discuss, rather than only responding to predetermined, structured interview questions (Bryman, 2001). This semi-structured interview approach allows the researcher to explore the interviewees’ views while also following a structure to ensure that significant or important issues are covered. There will be the flexibility of question order when conducting semi-structured interview methods, which could encourage natural speech and allow the researcher and the participants to introduce or investigate unexpected themes or raise additional information (Mason, 2002). In addition, given the nature of the topic about barriers related to FI, it is often associated with other aspects of being disadvantaged, and this could cause distress among interviewees and; hence, it may be more appropriate to adopt a semi-structured interview method that can allow the researcher to be sensitive to the interview situation, such as by rephrasing or reordering questions. Furthermore, this method

would be helpful because participant's responses and views on the barriers to FI and strategies adopted to manage financial circumstances might be different, where additional questions might be needed to be asked according to their responses. Consequently, interviews questions were prepared beforehand. The questions were structured according to the relevant stakeholder group; individual disadvantaged women, government officials and NGOs. during the interviews, follow up questions were asked according to the responses of each interviewee. Bryman and Bell (2011) argue that flexibility and following interviewees' responses are important aspects of semi-structured interviews, allowing other questions to arise.

The study seeks to interview relevant individuals from Saudi society. Therefore, different questions were considered according to each participant's knowledge, experiences, and social and cultural backgrounds about the barriers and strategies when they do not have formal financial services. Similarly, interviewing officials from the government and NGOs might view barriers to FI differently and how they can improve individuals' access to formal financial products and services through policies and recommendations. While a semi-structured interview is deemed most appropriate for this study, it has several critical limitations, such as it is time-consuming to conduct, transcript, and analyse and difficulties to find and meet interviewees. However, it provides a richness of data for the study.

This study sought to interview as many participants as possible within the context of Saudi Arabia. The relevant individual participants were identified through NGOs whose aims are to help the disadvantaged people in the country. An online search of the relevant NGOs revealed that some NGOs might provide access to interview disadvantaged women from the society. This search was followed up by contacting the NGOs through emails and visiting their organisations. Other participants, such as officials from the government, were initially identified through one of the researcher's family members who recommended contacting

them by email to invite them to participate in the study; those officials work in the Ministry of Finance, Capital Market Authority and Saudi Arabian Monetary Authority.

Because all individuals interviewed were women, the researcher carefully considered the cultural aspect of a male researcher speaking to women in Saudi Arabia. Hence, to ensure that the women interviewed felt safe and comfortable talking to the researcher, all the individual interviews were organised through the NGO and conducted at the NGO site. While some participants preferred phone interviewed, these were conducted using the NGO landline number with the attendance of an NGO representative. This was again to make the women feel comfortable and confident to take part in the research. These issues are part of the ethical considerations which are discussed later in the chapter. The conclusion chapter of the thesis, there is further discussion of the power imbalance present between the researcher and the interviewees.

#### **4.5.2 Interviews limitations**

Alongside the advantages of interviews, there are also some drawbacks associated with this method. According to Bryman and Bell (2011), conducting interviews requires more time because there is a necessity of identifying and approaching the potential participants, allocating the time and place, transcribing and analysing the data. In addition, it is more challenging to maintain neutral and recognise the bias that existed when analysing the interviews and writing the research results (Burnard, 1991). The sample size is another significant drawback of conducting interviews. It is generally problematic to gain access to as many participants as possible. As this study will include female participants from society who have been excluded from the financial system, it might be challenging to identify participants and hence interviewing a large number of participants might be challenging. Moreover, it is acknowledged that generalisation of the results in interview-based research can be problematic sometimes. Due to the nature of the individual's interviews, this thesis



adds a further limitation to the general limitations of conducting interviews. The next section discusses the challenges of interviewing women in Saudi Arabia.

### **4.5.3 Challenges in interviewing disadvantaged women**

Interviews are a common data collection method adopted in qualitative research. The value of interviews is based on the premise that “participants are individuals who actively construct their social worlds and can communicate insight about it verbally” (Lewis and Nicholls, 2014, p.55). There is considerable advice given to researchers on how to plan for and conduct interviews to overcome the challenges this data collection method can present. In this research project a specific challenge arose as the interviews were conducted by with disadvantaged women in Saudi Arabia. This section discusses the challenges the researcher had to confront as a male researcher interviewing women from a socially marginalized group and in the Saudi setting.

There is a broad range of research guidance on the problems and dilemmas associated with women researchers interviewing women and with women interviewing men (see, for example, Gattrell, 2006). In contrast, Hassan et al., (2018) explain there is less guidance on how when men interview women they can best consider how to overcome the difficulties and complications in this context of gender difference between the researcher and the interviewees; for example, important questions which arise include, How might a male interviewer make a female interviewee feel at ease and feel safe before and during an interview? How can a male interviewer ensure that a female interviewee’s voice is fully and properly heard? What problems might a male interviewer be confronted with when attempting to recruit female interviewees?

In interviews both conscious and unconscious power and emotional dynamics exist and these have implications for the conduct of the interview. These can arise from the social

divisions which divide groups of people in society and as Edwards and Holland (2013) note these divisions can be a function of, for example, social class, gender and religion.

Inequalities of power occur because it is the interviewer who selects the subject of the interview and who defines the interview process that is to be followed. The interviewer might also hold greater power through being perceived the holder of expert knowledge in the subject area being discussed in the interview. In this research project both of these appear to have been the case.

The interviewer might also have greater power because of their social position relative to the interviewee and this was of particular concern to the researcher in this project. In this research the social class of the researcher would be deemed 'higher' than that of the interviewees who are from a relatively poor and marginalized section of society. Edwards and Holland (2013) explain this can be problematic as interviews with members of marginalized groups can sustain their marginalization and segregation from other sections of society and that it is incumbent upon the researcher to be committed to ensuring they listen to, and make heard, the voices of the interviewees as this can reduce the power discrepancy. The researcher in this project was fully committed to ensuring the normally silent voices of the interviewees could be heard in the thesis.

Of even greater significance is that, as a Saudi male in a highly patriarchal society where male dominance is overt and men hold most of the authority, then the researcher has greater privileges and freedoms relative to the female interviewees. Thus, there is a significant power imbalance because of the gender difference between the researcher and the participants. It was also recognised by the researcher that whilst they share the same religion a part, but not all, of the gender power differential can be connected to the interpretations of gender roles by the religious authorities.

Given the discussion above which acknowledges that this research project faced challenges regarding power inequalities arising from a man interviewing disadvantaged women then there was a need for the researcher to apply strategies to endeavour to overcome the challenges. Oakley (1981) and Ribbens (1994) suggest that when undertaking qualitative research with female interviewees researchers must support the establishment of rapport as this is a key strategy for ensuring the male interviewer is prioritizing the women's voices. According to Williams and Heikes (1993) it is easier to establish interviewer-interviewee rapport when the interviewer and interviewee are the same gender, but they contend that the barriers to establishing rapport in cross-gender interviews are not insurmountable. In particular, Williams and Heikes (1993) state there is a need for the interviewer to be sensitive to the gender differences and that the interviewer needs to be careful how they present themselves in the interview, particularly in respect of their style of communication.

Williams and Heikes (1993) proposal that the interviewer needs to be sensitive and be careful in how they present themselves in the interview if rapport is to be established resonates with Ortiz's (1995) concept of 'muted masculinity'. In advance of his interviews with the wives of professional athletes Ortiz (1995), a male researcher, recognised he could be conceived of as a "male stranger in a private female world" (p.266) and to help overcome his outsider status and gain trust and create rapport he 'muted' his masculinity. He explains that "(m)uted masculinity involved the degenderization and regenderization of my male self and, thus, the strategic reconstruction of myself as being "less" masculine than most of the male professional athletes the wives were quite familiar with and often disapproved of" (Ortiz, 1995, p.271).

Hassan et al. (2018) set out the case of a male researcher interviewing women who considered adopting Ortiz's (1995) 'muted masculinity' concept but the conclusion drawn is that "while he (the researcher) was careful about the language and mannerisms he used in

the interviews, (he) found he really did not need to ‘perform’ any sort of dramaturgical version of ‘muted masculinity’ before or during the interviews. All he needed to do was to be himself, and to be open about his caring role with his children.” (p.405). Similar to the male researcher in Hassan et al. (2018), the researcher in this FI project did not fully adopt Ortiz’s (1995) ‘muted masculinity’ concept finding he could build rapport by adopting some aspects Ortiz associates with ‘muting masculinity’ including listening actively, professional conduct, being open-minded, and trying to avoid displays of hegemonic masculinity. Ortiz explains that he was very aware that his “early socialization in White patriarchal society emphasized both traditional and cultural masculinities ... (that) I had to re-evaluate certain aspects of my own masculinity” (p.271) and this researcher was also very aware of his early socialisation in Saudi society. This self-awareness on the part of the researcher in this project is, arguably, likely to have been an asset in his being able to avoid displays of hegemonic masculinity.

It is also argued that it is important to make sure the interviewees feel safe and comfortable during the interviews. In conducting the research for this when approaching the women to see if they might participate in the research project an NGO representative was with me during every telephone call. To women who agreed to participate some control over the interview process then both the researcher and the NGO made certain the women knew they could choose the time and the location of the interview. In addition, the women were informed both in advance of the interview and at the start of the interview that one of the NGO representatives would be present for the entire duration of the interview. This was to increase the confidence of the women with regard to their safety.

A potential downside to having an NGO representative present was that the interviewees might be inhibited and not wish to disclose particular types of information, but the when

adopting this but it was judged more important to make sure the interviewees felt safe and comfortable during the interviews.

The measures discussed above concern establishing a rapport when a male researcher is interviewing women. Gatrell (2006) argues that achieving neutrality is an impossibility and, therefore, the researcher in this project was aware biases and other issues arise when conducting interviews. These biases might include that the women would withhold some information about their situation because of the presence of the NGO representative, particularly as they receive support from the NGO. Moreover, as Edwards and Holland (2013) assert, emotional dynamics can play a significant role in the interview process when developing a rapport with interviewees. This emotional dimension arises as researchers and interviewees are human beings and the interview is a shared experience. The emotional dynamics in an interview can be especially significant when the interviewee is relating highly personal experiences. The emotional dynamic of interviews as discussed by Edwards and Holland (2013) needs to be recognised and a researcher can create a stronger rapport with the interviewee if they are aware of the emotional dynamic. However, Edwards and Holland (2013) also alert researchers to the possibility that when they are interviewing and they “exercise (their) emotional research skills ... to ‘invite intimacy’ through creating rapport and an atmosphere of disclosure, (this can) run the risk of exploiting research participants” (p.86). The researcher in this project interviewing disadvantaged women was careful to remain aware of the emotional dynamic as well as the power dynamic. Hence, when the researcher sought to develop a rapport with the women he was careful to be sensitive to the fact that the interviewees were recounting personal experiences of their precarious financial circumstances and was careful to remain alert to Edwards and Holland’s (2013) warning of there being a “risk of exploiting research participants” (p.86).

#### **4.5.4 The language of the interviews**

Since the research conducted in Saudi Arabia, Arabic is the main language spoken. An important decision is choosing between using Arabic and English in conducting the interviews. Whilst the literature is published in English, it was deemed more appropriate to conducting the interviews the Arabic language with exceptions of those interviewees who expressed a preference for speaking English. This aspect of language choice is particularly important because all the female individuals interviewed were from the disadvantaged section of the society. These individuals will not only be disadvantaged in respect of their socio-economic class, but they will also have been disadvantaged in respect of access to education. Therefore, it is highly unlikely that they can converse in English. All the interviews were recorded and transcribed. The documents then translated to English before commencing the analysis.

#### **4.6 Data analysis**

The interviews were conducted to answer the research questions and, therefore, to address relevant aspects of why barriers to FI in Saudi Arabia persist in respect of the disadvantaged women interviewed in the research. Bryman and Bell (2011) advise that an interview guide has to be developed, which covers critical themes that need to be considered during the interviews. Therefore, as mentioned above, the researcher developed interview guides for each of the relevant stakeholders in the study. This guide consists of questions that are informed by the research gaps identified in chapter 2 and with regards to the research questions developed for this study.

Accordingly, a thematic analysis was conducted by following steps as suggested by Braun and Clark (2006) and Bryman and Bell (2011). It is common in qualitative research to use thematic analysis. Eriksson and Kovalainen, (2016) define thematic analysis as “(a) form of

analysis which has the theme or category as its unit of analysis, and which looks across data from many different sources to identify themes” (p.331). Thus, the purpose of thematic analysis is to make sense of the data collected by researchers and “highlight key themes in a rich qualitative data set” (King and Brooks, 2018, p.220) through a process of cataloguing, classifying and interpreting data.

The analysis undertaken in this project follows several steps and started by giving codes to each group of the interviewees to protect the anonymity of the individual participants. Therefore, government officials have the code named (GOV), NGO participants have the code named (NGO), and the women interviews were given the code (Interviewee ID) and all were with sequence numbers.

The second step was to read the transcripts of all interviewee groups. During the initial line-by-line reading of the transcripts the researcher started by taking notes about interesting and potentially important ideas which emerged from this first reading of the interview transcripts with a focus upon the participants experiences as related during the interviews. The researcher endeavoured to maintain an open mind when reading the transcripts and made notes of any items or any parts of the interview responses of possible interest. The researcher then re-read the transcripts and reflected on the notes taken and the important ideas identified in the first reading. This facilitated the researcher in reconsidering the notes and important ideas and, consequently, changes were made to the initial notes and additional notes also added. Following this re-reading the researcher listened to the interview recordings to note any hesitation or changing voice levels and tone in the interviews and, if considered noteworthy, linked hesitations or voice changes to the researcher’s notes. A further re-reading of the transcripts was then undertaken to enable the researcher to further refine the notes and important ideas. Re-reading the interview transcripts is vital as this ensures the researcher is fully familiar with the data. Thematic analysis is based upon the premise that

thematic analysis requires the researcher to commit to engaging with the interview transcript data thoroughly, systematically and repeatedly (Usher and Jackson, 2014). Therefore, as explained below, the researcher in this study committed to re-reading the transcripts on multiple occasions to ensure they were immersed in the data and fully engaged with the transcripts.

The next step in the analysis of the transcripts was the researcher reviewed the notes and important ideas generated from the initial readings of the transcripts, and additional notes were added of possible relationships and connections and patterns between the ideas in the researcher's notes. There then followed an iterative and recursive process repeated several times, and this was a process of re-reading the interview transcripts, coding the transcripts, identifying and reflecting upon themes, and identification of relevant quotations that might be associated with the different themes. The purpose of this repeated process was that the researcher wanted to be able to identify themes which could properly be considered as "recurrent and distinctive features of the participants' accounts, characterising particular perceptions and/or experiences, which the researcher sees as relevant to the research question" (King and Brooks, 2018, p.220).

Thematic analysis usually involves codes and coding. A code refers to brief comments the researcher has connected to segments of the transcript text and these designate segments which are of relevance to answering the research questions (King and Brooks, 2018). Therefore, codes assist researchers in cataloguing text segments, and in then developing themes. In this research initial codes were generated and classified according to each research question. Codes differ from themes; themes normally being deemed broader units of analysis (King and Brooks, 2018). The coding in this project enabled the researcher to identify characteristics of the data in the transcripts of interest to the researcher relevant to the research questions. Hence, the researcher generated codes according to the prior



literature on FI barriers and the research questions. In addition, other codes were generated from the interviewee's responses. All codes were created manually. Researchers do have the option to use software programs such as NVivo; however, the researcher decided in this project decided to conduct the analysis manually to allow an in-depth engagement with the data and the transcripts. After creating each code and linking the codes to the research questions and the prior literature, an analytical process was conducted to revise the codes further and group them into themes. The coding undertaken, thus, assisted the researcher in actively generating potential themes. The generation of initial themes was undertaken through a process of sorting the codes and analysing where codes connected with each other or were interrelated, and this was followed by writing a description of themes within a table (Braun and Clark, 2006).

These themes were then reviewed both at the thematic level and with reference to the coded data. Subsequently, the transcripts were re-read to capture other emerging themes which might help understand the data more deeply as well as to develop further codes. The analysis outcome was a set of three themes reflecting the overall picture of the research questions and the objectives of this research. In generating the themes, the researcher took into account that the "importance of a theme is not necessarily dependent on quantifiable measures, but rather on whether it captures something important in relation to the overall research question(s)" (Vaismoradi et al., 2013, pp.402-3). Hence, the researcher in this project was seeking to ensure the themes generated were coherent and distinctive (Vaismoradi et al., 2013) and recognised this is very much dependent on the individual judgment of the researcher (Campbell et al., 2021).

In this study 37 individual interviews were conducted with disadvantaged women; three NGO employees were interviewed and three officials from the government were interviewed. Only two interviews were conducted in English with officials from the government and all

the remaining interviews were conducted in Arabic. The interviews covered several topics, including the individuals' perceptions of FI, the different barriers they face, and the strategies they apply when financially excluded. Moreover, officials from the government were interviewed to further understand their perceptions of FI and what policies might help mitigate barriers faced by individuals. When interviewing NGOs, it was important to identify their views on the importance of FI to individuals and how FI barriers are viewed as problematic to poverty alleviation. The broad topics for the semi-structured interviews were developed before conducting the interviews, and then the themes identifiable in the interview transcripts arose during the analysis process as described above.

#### **4.7 The research ethics**

When conducting interviews, ethical considerations have been considered. This to ensure that participants are anonymous and their responses are confidential. This study has taken into consideration all ethical issues that may arise before, during and after the interviews. There was no discussion on any sensitive issues and no disclosure regarding the financial information of individual participants, for example, how much they receive from the government. The purpose of the interviews is to explore an in-depth understanding of barriers to FI faced by individual households, in addition to the government officials, and NGOs' viewpoint to improve FI levels in Saudi Arabia.

Participants signed and give their consent and approval for the interviews, including audio-recording of the interviews. It was fully explained to each participant that they had the right to refuse to record or complete the interview at any time they wished. Before starting the interviews, the researcher has applied to the Economics, Law, Management, Politics and Sociology Ethics Committee (ELMPS) at the University of York to obtain ethical approval for the study.

According to the ethical procedures and standards of the ELMPS committee, the study will consider all relevant aspects when conducting and storing the data to mitigate any concerns raised by the participants, including the following:

- 1- Some interviewees were approached by emails, and some others were recruited through relevant NGOs whose concerns are related to FI and other issues faced by the disadvantaged groups. Therefore, they received an invitation to participate in the study with all information about the research problem and objectives will be attached to it.
- 2- All participants were assured that their responses will be confidential in the first place.
- 3- They had the right to allocate the date and time most suitable for them and the interview method (i.e. face to face, skype or phone call).
- 4- Once they agree to participate in the study, the consent form will be sent to them with all information relevant regarding their rights as interviewees; they need to read, sign and return the forms to the researcher.
- 5- There was an anonymous code allocated to each participant, ensuring anonymity and confidentiality. Likewise, these codes are only known by the researcher.
- 6- After the interviews, they will be transcribed and stored in a place that only the researcher can access in accordance with appropriate data management procedures for research projects.
- 7- Once the research is completed, the participants will be given a copy of the research results and or the thesis.

## **4.8 Reflexivity**

The term reflexivity is very common in organisational research. It is often associated with the social science, including business and management research (Cunliffe and Jun, 2005). Reflexivity is defined by Brannick and Coghlan (2006) as “to explore and deal with the relationship between the researcher and the object of research” (p.144). Reflexivity implies awareness of how the researcher and the subject of study influence each other during the research process (Alvesson and Skoldburg, 2000).

For this research, the researcher’s influence comes in different stages. Firstly, the selection of the topic and the context under investigation. Second, the data analysis and the interpretation procedure. The topic selection and context are determined by the research gap that has been identified in the literature. This gap includes limited qualitative research on barriers to FI. Furthermore, the researcher has good knowledge about the Saudi Arabian context, as it is his country of birth and where he normally resides. During the data analysis stage, the researcher carefully selected the analysis approach to ensure the data’s integrity and trustworthiness (discussed further below) and identified various themes and codes prior to classifying each theme according to cultural and religious aspects of the context. This was done to reduce the researcher's influence to a minimum in order to increase the trustworthiness of the findings.

## **4.9 Trustworthiness**

Academics normally use trustworthiness as a standard to evaluate the quality of qualitative research (Bryman and Bell, 2015). Based on the dimensions or characteristics of trustworthiness, research will gain validity (Carson et al., 2001); this includes credibility, dependability and conformability. Credibility means ensuring that the researcher has endeavoured to be as unbiased as possible in arriving at the findings, as this ensures the

method of data collection and the claim are logically linked (Silverman, 2010). Dependability is focused on demonstrating that the procedure used in the study is rational, traceable, and recorded (Eriksson and Kovalainen, 2016). Generalisability refers to whether the researcher deems the results can be extended to the whole population. The results of this study are detailing the outcomes of interviews with a very specific group of individuals in Saudi; namely, disadvantaged women in Saudi. The results are highly unlikely to be generalisable to the whole Saudi population as these women are positioned in a particular context as discussed in later sections in the thesis. Thus, for example, the results would not be applicable to males in Saudi. The results may be generalisable to the very specific population of disadvantaged Saudi women, but this cannot be proven. As the research is qualitative in nature it needs to be acknowledged that the number of participants is small compared to quantitative research and, additionally, the participants' experiences, opinions and the researcher value could vary between different groups and through time. Therefore, this research does seek to make a claim of generalisability. Transferability is concerned with whether an individual or organisation can take elements of the research findings and, possibly by reference to their own experiences, apply the results. Thus, transferability is about whether an individual or organisation can transfer the results to their context. In respect of this study NGOs, or other types of organisations such as governments, engaged in FI might decide they can apply the findings, or some of the findings, to their work. Thus, transferability may be possible as the findings are very detailed.

In this study, every procedure was taken to ensure the integrity of the data collection and analysis. Initially, the researcher embarked on this investigation with a well-defined set of objectives, as expressed in the research questions. The researcher attempted to be as extremely careful as possible to ensure the reliability and validity of the findings.

## **4.10 Conclusion**

This chapter has provided an explanation and justification for the methodological approach that was utilised in this thesis. The chapter started by restating the research objectives and research questions and then provided a discussion on the philosophical assumptions and paradigms that inform the research questions and the problem of the study. This has highlighted the justification of the research philosophy and how it informs the research strategy for data collection and analysis. In addition, a discussion is offered on the research method and design employed in this study. Therefore, the research philosophy adopted was interpretivism epistemology and constructivism ontology paradigms. Accordingly, this research adopted a qualitative methodology and a semi-structured interview method to collect the data. The chapter also explained the sample size and the approach used to conduct the interviews including the settings and environment that has been designed to ensure the safety and comfort of the disadvantaged women interviewed. In addition, an explanation of thematic analysis, which was applied in the process of analysing the transcripts of the interviews, is also found in this chapter. Ethical considerations, as well as reflexivity and trustworthiness, were all considered to improve the results of the research outcomes.

Following this chapter, the results of the analysis will be present in the next chapter. Chapters 5 and 6 are both analysing the data. Chapter 5 presents the answers to the first research question. Chapter 6 presents the answers to the second and third research questions.

## **Chapter 5: Results of the thematic analysis of the interviews**

### **5.1 Introduction**

This chapter addresses the first research question. The study examines financially excluded women from less advantaged communities in Saudi Arabia and the first research question is: ‘What are the barriers to FI for these women?’. To answer this question, the chapter presents the results of the interviews’ thematic analysis of. The methodology chapter has described how the thematic analysis was conducted, and three themes have been identified through the analysis. The chapter explains how each of the three themes functions as a barrier to FI.

For each of the three themes, there is a discussion of the interviewees’ responses, and this thematic analysis includes discussions of the interviewees’ responses for women who are currently financially excluded, the NGO employees working with the women to promote FI, and government officials.

The data presented in respect of each of the three themes discussed below includes quotes from the interview transcripts. The interview quotes support the analysis by exemplifying and clarifying the responses of the interviewees for each the three themes. It is important to state at the outset that there was a very high degree of similarity in the interviewees’ responses, which demonstrates that there is a strong connection between the interviewee responses and the themes. The small amount of variation that did occur in the responses is noted and discussed within each theme. Further, the responses of the women tended to be short and relatively matter of fact.

Section 5.2 discusses the first theme which concerns the influence of religious beliefs on the actions of the women interviewees. More specifically, the interviewees believed that they

should place their full trust in Allah (God) to provide for them and their families. Prima facie, this belief rests on the presumption that their lives are preordained by Allah. Consequently, the interviewees do not see a need to participate in the FI agenda as they believe Allah will help them in respect of managing their finances and their financial difficulties.

Section 5.3 presents the second theme, which discusses the interviewees' responses in relation to the role of male guardianship and family structure. Male guardianship results in the male within a household having considerable control and authority in the family, and this second theme explains why the interviewees believe they should be financially reliant on their father, husband or brother. This presents a second barrier to FI, as the interviewees lack the motivation to manage personal finances.

Section 5.4 discusses the third theme, which is related to the informal strategies the interviewees adopt to overcome their financial constraints. When in financial difficulty, these strategies include the use of informal savings clubs and borrowing money from family or friends. The preference for the using informal strategies to manage personal finances implies that the individuals see no reason to use bank accounts and, therefore, this is an additional barrier to FI. The chapter's conclusion is then presented in section 5.5.

## **5.2 Theme 1: Trust in Allah**

The first theme of discussion concerns the interviewees' religious beliefs. It is evident from the interviews that their relationship with and perspective on Islam play a great role in determining how they view managing their personal financial affairs. In turn, this has a critical impact on their engagement with the NGO and with how they act in respect of FI.

Islam has a central role in Saudi Arabia which is discussed in further detail in section 6.5 and, therefore, it is perhaps not unexpected that a theme centred on religious beliefs should



emerge from the responses from the both individuals and the NGO in the interviews. However, what could not be predicted was how the interviewees interpreted Islam particularly in respect of ideas of predestination and freewill. In essence, the interviewees held the belief that Allah (God) will ease their circumstances should they encounter difficulties as they journey through life. Thus, FI is construed as an unnecessary intervention for the interviewees to overcome difficulties related to financial management. In respect of this theme of religious beliefs and the interviewees' responses, there are nuances and complexities arise. These are discussed in the following sub-section, which presents the results of the interview responses in respect of religious beliefs.

### **5.2.1 Religious beliefs: results of responses from the interviews**

To interpret the interviewees responses appropriately with regard to religious beliefs, it is important to understand the interviewees are all living in relative poverty. This suggests that their income levels are extremely low, and that many have irregular income patterns. Therefore, the NGO has identified that the women qualify for their interventions. Their low levels of income qualify them for some small amounts of income from the state, and by agreeing to engage with the NGO's FI programme, they receive a small monthly payment from the NGO. Consequently, many interviewees were transparent in describing their personal financial circumstances as precarious and that they find it continually difficult to manage and find a permanent solution to move out of poverty. In their responses to the interviews, the majority of the individuals self-identified as not being employed and reported that receiving benefits from the government based on their status. The government benefits are additional to the monthly payments from the NGO. They further stated that they depend on this support from the government and NGOs because it provides a much needed regular source of income; without this income, they would face financial difficulties.

When asked whether they held a bank account, the majority of the interviewees confirmed that they have their own bank account. However, it is important to note that the reason they opened a bank account was because it was a requirement for receiving NGO payments. In other words, the NGO would only provide the monthly payments through a bank account. The interviewees stated that beyond knowing how to withdraw the monies, they had no knowledge of what other purposes a bank account could serve. Hence, for example, (interviewee ID69) remarked, *“I don't know about the bank's services to customers, I got an account with the bank a few years ago, and the purpose of the account is to get support from the NGO only”*.

The opening of a bank account was, therefore, simply a practical necessity to be able to receive the NGO payments which the interviewees are dependent upon for getting by given their difficult circumstances. The purpose was not to access banking services that are typically associated with a bank account. The interviewees' discussions of bank accounts and their reliance on the NGO payments and bank accounts lead many of them to talk further about their perspective on the daily struggles with financial difficulties. These discussions included direct references to their religious beliefs, and the following quotes from the interviews summarise how their religious beliefs influence their perceptions of their financial difficulties and how they should act given their lives are financially precarious.

*“At first the person should seek the help of God in facilitating those situations, then everything will be available to them and the solution that alleviates the problems and the difficulties faced.”* (Interviewee ID21).

*“first I ask God to release us from the harsh conditions, and as I mentioned it is difficult to save because of low income level”* (Interviewee ID61).

*“God Willing, our Lord facilitates things to us .... My husband's income is very limited, I rely on God's help and the support from the NGO.”* (Interviewee ID13).

*“Sometimes I find it difficult to solve my financial problems ... but a person should turn to God and all difficulties will be solved.”* (Interviewee ID69).

*“The harsh conditions pass us several times, first I ask God to release what we are going through.”* (Interviewee ID6).

The quotes illustrate that the interviewees hold a very strong belief that they should place their full trust in God (Allah) to provide for them and solve their financial (and other) problems. Thus, they are drawing on the belief in Islam that God (Allah) has the power and the will to bring about positive change and help individuals overcome their troubles. The interviews with the NGO employees corroborate that the interviewees believe that God (Allah) is to be relied upon and may even one day release them from their poverty. NGO-1 discussing FI states:

*“Financial Inclusion is still a major result of poverty and other problems. While poverty has other roots such as low education and unemployment, there is another root as well, one of them is the level of religious thoughts, and is defined as long as I am poor, I must wait for when my God will ease it.”*

Thus, the experience of the NGO is that religious beliefs play a major role in financial exclusion. The NGO experience is that the individuals they work with have a very strong disposition towards passivity in the face of their poverty which stems from their belief that God will help them to ease their situation. Underlying this is the belief of the women interviewed that they should accept their situation as God-given. This does not imply that they will not accept the help of the NGO or forego government subsidies; rather, it indicates that they view these interventions of the NGO and the government as God-given.

It should be noted that when discussing their perspectives on FI and personal financial management in the context of religion there was one interviewee who voiced an opinion that

differs from the above discussions. This interviewee stated that in managing personal finances they believed a *“person should do something themselves, trust in Allah requires the person to do something”* (Interviewee ID10). Therefore, this interviewee is expressing an alternative view to other interviewees in stating they consider it necessary to act oneself and not accept their situation as God-given. Additionally, it is worthwhile noting that a further four interviewees made comments during their interviews which, whilst not they were not made within the context of religion, did indicate they have some inclination to endeavour to act independently in respect of their finances. This inclination suggests they may not be fully committed to the notion that an individual should always place their full trust in God (Allah) to resolve their financial difficulties. The following quotes show the four interviewees have a disposition towards acting entrepreneurially, even if on a small scale, selling products they have made:

*“Sometimes I sell some products in the house and (the person) who buys from me pays the amount in cash.”* (Interviewee ID41).

*“I once went to the bank and asked for support to set up a small business. I had a sponsor ... but the bank refused because they didn't want to provide loans to very small entrepreneurs.”* (Interviewee ID8).

*“When I was working in the Productive Families Project ... people would buy my products that I sell.”* (Interviewee ID64).

*“I had the idea to go into a project selling food products that I make at home.”* (Interviewee ID46).

Thus, whilst the majority of the interviewees appear to hold the belief in Islam that God (Allah) will bring about positive change and assist them in overcoming their difficulties there are a small minority of interviewees who seem not to subscribe to this belief.

### **5.3 Theme 2: Family structure and reliance on a male guardian**

The second theme to discuss is the interviewees' responses in respect of family structure and male guardianship. The analysis of the interviews clearly identified that family structure and male guardianship in the Saudi Arabian context is of great significance for how the interviewees engage with and manage their personal financial matters. Therefore, this second theme has an identifiable impact on how they view FI and how they interact with the FI initiative of the NGO.

Further discussions of the importance of family structure and male guardianship in the Saudi Arabian context are covered in the following chapter. This theme is prevalent in the responses from the interviews conducted with individuals, the NGO and government officials. Central to this second theme is that the outlook of the interviewees is that they should rely on their father, husband or brother in respect of financial matters. As a result, engaging with the FI agenda is not relevant or important to the interviewees for managing or potentially improving their personal circumstances. The next sub-section presents more fully the interviewees' responses regarding the impact of family structure and the male guardian system on FI barriers in Saudi Arabia.

#### **5.3.1 Male guardianship and family structures: results of responses from interviews**

To interpret the interviewees' responses appropriately regarding family structure and male guardianship, it is important to take into consideration that all the interviewees consider family and the relationship with their partners of the greatest importance. The other factor that is important to note at the outset that the interviewees share a common experience of irregular income, which brings challenges given their low-income position. Consequently, the majority of interviewees have commented on the insecurity or precarity of their situations when discussing about overcoming financial difficulties.

What is very clear from the interviews is that the women's reliance on their husband or father has negative consequences on their ability to participate in or take responsibility for the household financial matters. In essence, because most or all financial decisions are made by a male member of the household, the women's financial responsibilities are extremely limited, and an important outcome is that they have less financial knowledge than their husband or father.

In the prior discussion of the first theme, It was stated that the women initially opened a bank as this was a condition of receiving the NGO payments. In respect of this second theme, the women added that they will also use this bank account to receive money transfers from their husband or father, or another male guardian. Therefore, as was evident when discussing the first theme, it is again noticeable that the interviewees are not accessing wider banking services that are typically associated with having a bank account. Instead the interviewees rely upon their husband or father or another male guardian to manage the household's personal finances and to provide money when the interviewees are in need, as illustrated by the following interview quotes:

*"I personally benefited from my account to receive the transfer made by my husband or my children on my account, which is safe and faster than cash. Otherwise, I did not use other services from the bank because I do not need them."* (Interviewee ID13).

*"My daughter's husband works in a city far away from us, he transfers (money) every month to my account because my daughter does not have a bank account. She does not need the account because she is not employed, and she often uses cash for her purchases."* (Interviewee ID4).

*"Often, I am assisted by my husband or son in withdraw and deposit."* (Interviewee ID70).

*"I do not have a certain way to manage my account, the account is only for easy and fast transfers from my husband or brothers when I am in need."* (Interviewee ID56).

*“Before I had an account at the bank, all my transactions were in cash. It was not important to have an account at the bank because my husband has an account at the bank and all our needs were done by my husband.”* (Interviewee ID15).

This suggests that, in the context of this theme, owning a bank account is only for the purposes of receiving cash from their male guardian, given that the wife or daughter is so dependent on her husband or father. Therefore, despite the fact that a bank account could potentially be beneficial for managing personal finances, for example, it might be advantageous to use a bank account to accrue savings and/or obtain a bank loan when confronted by financial difficulties - these broader purposes of a bank account are not being used. Indeed, it is not just that these broader purposes are not being used, but also that financial knowledge is undeveloped because male guardianship. Several interviewees lack the awareness that broader banking services are available and might be useful for managing their personal financial circumstances.

In respect of their stance on savings, a number of interviewees explained that they are not in a position to save because they lack fixed income and are unemployed. Instead it is taken for granted that they should rely on their husband or father, whose role and responsibility is to support themselves and the family, whereas the women’s role of is to be responsible for the house and their children. For example, interviewee ID56 says: *“I did not use my (bank) account to apply for a loan or a saving program. The reason is that I am not employed and do not have a fixed income, all my usage of the account is to receive remittances from my husband when I need money ...For saving, I do not have a fixed income, and I do not find the need for saving since most of our daily needs are provided by my husband.”*. Similarly, interviewee ID69 states: *“I do not save; my expenses are a lot (compared to income) and I always get support from my husband in cases of need.”*.

These two interview quotes indicate that saving is difficult, and this is because many of these women live in poorer households where precarity is commonplace. Therefore, it might be thought that access to other banking services, such as loans, might in some situations be helpful. However, the interviewees once again demonstrated that wider banking services were not something they would think about drawing upon. The interviewees explained that when the family was confronted with financial difficulties and the male guardian lacked the money to manage the situation, the problem would normally be managed through accepting an advance from a relative or friend. An example is interviewee ID50 who discusses how the family has a very low level of income and saving is impossible and explains “*I often receive money from my relative*”, when gaps in the family’s finances need to be filled. Similarly, another interviewee mentions their lack of understanding about how to save but knows that they could rely on getting any necessary help from a relative or a friend to cope with their financial problems: “*I had no idea of how to save, and because I have my relative or a friend who knew about my situations and constant need for money, I often receive cash from them.*” (Interviewee ID37). This issue of accepting money from relatives or friends is discussed further in respect of theme 3 in the next section.

The interviews with the NGO and government officials also emphasise the importance to recognise that family structures and male guardianship adversely affect the adoption of banking services in Saudi Arabia and hinder FI. These two groups of interviewees corroborate the discussions of the individual interviewees and confirm that the women display a reliance upon obtaining support or assistance from the male in the household, and that can include the husband, the father or the older brother. This system of reliance on others, according to the NGO interviewees and government officials, has resulted in lower financial participation and acted as a major barrier to FI. In addition, they conclude that exclusion from the financial decision-making process has resulted in the women having



lower levels of financial knowledge. NGO-1 interprets the male and female role differentiation in the financial domain as operating as follows:

*“As long as there is someone in the family with a source of income then, as a woman, she does not think of anything related to their financial responsibilities. Their security exists because of the presence of a particular person who will meet their financial needs and difficulties.”.*

NGO-1 added further that:

*“These (issues) are related to the financial and societal culture, and that the man is usually responsible as the person who is spending money on the family. And, as a woman, she does not have the desire to worry if he is a man who performs these roles fully ... Women still underestimate their roles even if they have accounts in banks, (and) their husband or children still manage their account. Women are still less fortunate or have lower financial inclusion levels because they do not know the importance of their roles in the family.”.*

In a similar manner to the NGO interviewees, the responses from government officials also acknowledge the impact of family structures and male guardianship on the FI of women. For example, one of the government officials discussed how, *“culturally, the man is the custodian and the provider of financial needs for his family. Women are responsible for looking after their children in the house and usually not employed.”.* (GOV-2).

NGO-2 noted how this reliance on the male in the household has a negative impact on the women’s self-confidence and this also hampers the women in respect of becoming financially included: *“Women in Saudi Arabia generally have a lack of confidence, they cannot go to the bank on their own and take loans or use other services from the bank. This is the most important constraint on financial inclusion”.* This NGO interviewee also added, *“Our society is predicated on men being the ones who do all financial matters (and other things) and it is not necessary for women to learn and become financially independent as*

*men do.*”. The NGO interviewees explained that they have attempted to discuss the possibility of becoming financially independent with the women in the programme. But, as one NGO interviewee noted, when explaining how they had attempted to raise awareness of the impacts of male guardianship in the context of personal financial affairs, they confront the problem that the women on the programme *“have no conception that they could have money and be financially independent and have financial autonomy.”* (NGO-1).

According to the interview with GOV-2 *“although most women own bank accounts and the government encourages everyone to open a bank account, they usually do not pay much attention to any financial responsibilities and find using the bank account or the services not of their interest. They use the account only for receiving a transfer from their husband or father, or sometimes from the government if they are eligible to receive an allowance”*.

The government interviewees also discussed this issue with reference to the employment situation amongst women in Saudi Arabia. For example, GOV-1 asserted that *“women in the Kingdom face barriers to financial inclusion, because of the penetration for jobs for women came after men”*, with GOV-2 adding that *“women who do not work, definitely they will not be in need to have a bank account”*.

In respect of the interviewees’ perspectives on family structures and male guardianship an important final remark is that there was no interviewee who voiced an opinion that was in contradiction to the above discussions. The lack of any dissent or difference of opinion seems to signify that family structures and male guardianship are of great importance in understanding barriers to FI for these disadvantaged Saudi women. This importance can be seen in the quotation from one interviewee who discussed how she had thought of setting up a small, home-based business but experienced an immediately rejection of her idea from her family:

*“I had the idea to go into a project selling food products that I make at home, but because of the family's refusal to do so and also to take care of my elderly mother, it made it difficult for me to start. As it is said righteousness of parents brings livelihood, and I wait for the livelihood of God.”* (Interviewee ID46).

#### **5.4 Theme 3: Preferring informal approaches to managing personal finances**

The third theme to discuss, which emerged from the thematic analysis of the interviews, relates to the interviewees' responses regarding their preferences for using informal approaches to manage their personal finances.

The discussions of the two previous themes emphasised the importance of religion and family structure for how the interviewees appear to view the world as well as how these two factors influence the management of their personal financial affairs and creates barriers to FI. In respect of the first theme FI, the interviewees view FI as an unnecessary intervention because they view their precarious situations to be God-given and they adhere to the belief that Allah (God) will intervene when appropriate to alleviate difficulties, including financial difficulties. In respect of the second theme, the perspective of the interviewees is that they must rely on a male guardian to manage personal financial matters, thereby participating in the FI initiative of the NGO irrelevant. Thus, both of these two themes contain a suggestion of passivity on the part of the women in managing personal finances. This third theme differs in that the interviewees do not necessarily display passivity; rather, a number of individuals interviewed displayed a willingness to take the initiative in respect of saving or obtaining funds by actively obtaining funds by actively participating in what they refer to as a *social saving club*. This is a self-organised, informal approach in which individuals' group together and, instead of saving separately, commit to setting aside a certain amount of cash each month. At the end of each month, a participating in the club would be able to 'withdraw' the

total amount of cash saved during that month. As a consequence, they were managing their personal finances informally without using a bank and without a need for formal FI. The results of the interviewees' responses regarding the adoption of personal preferences for managing personal financial situations are presented in the following subsection.

#### **5.4.1 Preferences for informal approaches to managing their finances: results of responses from interviews**

In interpreting the responses from interviewees regarding their preferences and methods of informal management of their financial circumstances, it is important to note that, whilst all the individual interviewees share the same experience of irregular income patterns and precarious livelihoods, they did not act wholly identically with regard to the third theme; rather, there were some differences in how they approached overcoming their financial difficulties informally. However, it was evident that the majority of interviewees exhibited a willingness to take initiative to find informal ways to manage and solve their financial difficulties, with self-organised savings clubs being the most frequently mentioned strategy. Thus, interviewee ID15 explained, *“Sometimes I prefer to enter into groups and create a social saving club, it is a very effective way to face some difficult circumstances. And this is the most preferred way to deal with difficult (financial) situations faced by people and between women in particular.”* Interviewee ID29 likewise stated that *“Many people find a financial community group useful among friends rather than saving or taking debts from other people.”*

These cash-based savings groups for managing financial difficulties collect the same amount of savings from each member of the group every month. The accumulated fund can then be utilised by member of the group who is in need. Importantly, the accumulated cash is not deposited in a bank account and this is seen as a positive factor by the interviewees. The avoidance of using bank accounts is viewed as an attractive feature of the informal savings

club approach, as one interviewee states: *“saving clubs are common among many people, especially since most of them deal with cash and not using their bank account”* Interviewee ID29. The most prominent practical reason cited for banks being considered unnecessary was that, *“people use cash instead of transferring the amounts to the (bank) accounts because they live nearby and (because of) the ease of giving the amount faster when participating in social saving clubs with others”* (Interviewee ID21). *“Most people take support from relatives or friends, and others, especially among women, agree on financial community group (a social saving club).”* (Interviewee ID48). *“One of the ways I use and is common among women is to share with friends the so-called financial community group (a social saving club).”* (Interviewee ID39).

The interviewees explained that savings clubs are commonly used by a wide range of individuals, not just those with irregular incomes and live precariously like themselves. Thus, this informal approach to saving and managing personal finances is also utilised by employed individuals in Saudi Arabia who are and who are not necessarily experience financial hardship. Some interviewees noted, however, that due to their difficult lives, they were forced to leave their savings club. This was necessary as they were unable to continue making the monthly payment commitment. One example is an interviewee who states that *“I participated with my friends in setting up a saving club, but I find it difficult to continue with them because I cannot pay the rest (the monthly amount).”* (Interviewee ID31). This indicates that not all low-income individuals would be able to engage in this type of savings club activity; they may be excluded from engaging due to their extremely low-income levels.

from the NGO’s Interviewees also emphasised that they are fully aware of the informal method of saving. The small savings clubs are comprised of individuals who are friends, and hence known to one another. According to the NGO, this is a common way dealing with

financial difficulties and should be understood as a facet of the country's culture. Hence, NGO-1 explained that, "*it is a culture of the society*", but then added that they would like to see this change. The NGO interviewee believed that if the culture could be changed so that informal savings clubs were no longer used then this would assist in improving levels of FI and further stated, "*once it has changed, many things will improve by changing all members of the society, starting from me, you and the whole family.*".

In addition to saving clubs, the NGO interviewees noted that women deal with their financial circumstances in other informal ways. When facing financial difficulties, women typically manage household finances informally by obtaining cash advances from a relative or a friend. The NGO interviewees judged that these informal methods resulted in the women remaining less financially independent and perpetuated the women's inability to manage their financial situation using formal banking and financial services. Several examples from individuals interviewed demonstrate a willingness to receive cash advances from friends or relatives. For example, ID68 said, "*I do not know any services or products from the bank. As I mentioned before my financial conditions are very difficult, and I do not have a particular way to facilitate the resolution of the financial problems that we are going through. Sometimes I have to take a loan from a relative in case of need.*". Similarly, ID8 remarked, "*Often I do not use my (bank) account in the case of difficult circumstances, since I ask for help from a relative or friends and if they have the amount, I get it in cash.*" ID8 also added, "*Saving may be a good thing, but in the hardest times I cannot save, because of increased needs and the poor income we get. So often I go and accept money from a relative or friend.*".

"*Often we take an advance cash from a brother or neighbour or friend until things get better and we return the debt they gave us.*" (Interviewee ID13).

*“In most cases, in the case of harsh circumstances, we use the help of a relative or friend by receiving the cash in most cases until we are able to pay them back.”* (Interviewee ID37). Given that the NGO’s principal objective is to increase the rates of FI, it perhaps understandable that it was frustrated<sup>21</sup> by the third theme, which the NGO demonstrated yet another barrier to FI. This frustration is evident in three specific comments made by an NGO interviewee. First, the interviewee remarked that the savings clubs were not always being used for appropriate purposes. In other words, the NGO interviewee expressed some dismay that they had received a number of responses indicating that the individual had wanted cash for social events rather than for what the NGO interviewee considered necessities. Second, the NGO interviewee made a more general comment regarding the individuals’ reliance on assistance from others, *“As long as there are charities, non-profits organisations and others who can assist, then these become the main source of income... As a result, financial inclusion becomes limited depending on how they benefit from NGOs.”* (NGO-1). Third, the interviewee also expressed the view that some individuals adopted a principle of *“Spend(ing) what is in the pocket will bring you the unseen.”* (NGO-1). This expression means that spending what you currently have will bring rewards in the future. In light of this belief, the NGO is, therefore, stating that some of their clients appear to have aversions to savings. However, the NGO judges this principle has a negative side because it leads to people not saving (and spending on items that might not be judged to be necessities), which compounds the already difficult financial situation of these already disadvantaged members of the society.

A final comment to add in respect of this third theme is that a very small number of interviewees, three, commented that whilst they did borrow money from relatives or friends

---

<sup>21</sup> A quote from NGO-1 illustrates this frustration: *“As long as the person has identified a method of informal saving, then this would mean that the financial culture of the person can be considered non-existent.”*

when in difficulties they preferred not *“resorting to other people”* (Interviewee ID4). Interviewee ID27 gave their reason for not wanting to borrow from others was for reasons of cost stating *“In the case of difficult circumstances ... in terms of debt from another person such as a relative, we do not want to do so because it may be expensive to us and we cannot pay the debt.”* (Interviewee ID27). However, Interviewee 48 seemed to have a more generalised reluctance towards borrowing from others, *“For me personally ... I do not want to take any loan from anyone.”* (Interviewee ID48). However, this reluctance to borrow money from others was only evident in these three interviewees and it was not evident in respect of the other interviewees.

## **5.5 Conclusion**

This chapter presents the results of the thematic analysis conducted on the interview responses to address the first research question: ‘What are the barriers to FI for these women?’. Regarding barriers to FI in the context of Saudi Arabia, the interviews have identified three themes. In summary, these are related to women’s religious beliefs, male guardianship and family structure, and the interviewees’ informal personal financial strategies. The results analysis includes responses from interviews with individuals, NGO representatives and government officials. The chapter discusses how these themes have influenced how individuals respond to their financial difficulties and how FI has been impacted.

The following chapter is a continuation of the above analyses and discussions examining the themes of the barriers to FI through ST in response to the second and the third research questions.



# **Chapter 6: Interpreting the themes through the lens of structuration theory**

## **6.1 Introduction**

Following the thematic analysis of the interview responses in the previous chapter, this chapter addresses the second research question: ‘What are the significant time-space contextual factors within which the interviewees actions are situated?’ The thesis interprets the results of the analysis of the interviews through the lens of ST, which is based on Giddens (1984) idea of institutions as the recognised behavioural patterns that are produced and reproduced in time and space. Time and space are integral to structure and agency as social systems, which encompass the actions and interactions of individual actors and recurrent social practices, are positioned continuously in specific space and time locations. In this chapter, it is important to situate the interviews in time and space before building on this to examine the barriers to FI through ST. Therefore, section 6.2 enables the researcher to position the interviewees in time and space to ensure the thesis provides “an in-depth understanding of specific phenomena in a particular time and place” (Feeney and Pierce, 2016, p.1162).

This chapter also interprets the results of the interviews analysis and how the interviewees are positioned in time and space according to ST. More specifically, SST is utilised to assist the application of ST to the analysis of the research results. Thus, ST is applied as a ‘sensitizing device’ to understand the recurrent social practices of the interviewees to answer the third research question in the research context of FI. The question is “What are the social structures associated with these barriers to FI and how do they relate to the barriers?”.

In chapter 3, the rationale for adopting ST and SST is discussed. Chapter 3 explains the four elements SST comprises - external structures, internal structures, active agency and

outcomes. These elements of SST are utilised to explain each of the first, second and third interview themes in sections 6.3, 6.4 and 6.5 respectively.

Each of the three sections (6.3, 6.4 and 6.5) begins with a discussion of the external structures that are evident from, and relevant to, the analysis of the interviews. These external structures are the forces and conditions that constrain the freedom of actors (Stones, 2005), and the discussion of the external structures draws on Giddens three modalities of structuration - signification, legitimation and domination. Regarding the three themes, the most significant interpretive schemes or rules that enable the interviewees to make sense of, give meaning to, and guide their interactions and experiences are their religious beliefs and cultural values. Consideration of the interviewees' religious beliefs and cultural values assists understanding of the norms and sanctions, rights and duties (the social rules) that operate for them in respect of the dimension of legitimation.

Discussions of the internal structures relevant to the interviewees are then provided for each theme in sections 6.3, 6.4 and 6.5. These internal dispositions are influenced by the interviewees' anxieties, aspirations and worldviews, and the chapter incorporates discussions of both general dispositions and conjuncturally specific dispositions. The latter is necessary since the interviewees occupy a specific position in Saudi society and within their families, which gives rise to particular sets of norms.

Understanding the dispositions that the interviewees have "acquired through the(ir) activities and experiences of everyday life" (Feeney and Pierce, 2016, p.1164) is vital for relating internal structures to external structures. Consequently, the discussions of external and internal structures provide the basis for deliberations in sections 6.3, 6.4 and 6.5 on the third and fourth elements of SST, i.e. active agency and outcomes. Active agency "encapsulates the observable behaviour during which an agent, motivated by his internal structures, chooses to act in order to confront his external structures." (Feeney and Pierce,

2016, p.1156), while the outcomes arise out of active agency. Hence, these deliberations are centred on the behaviours of the interviewees in respect of their personal financial matters and the overall outcome, which is a lack of success for the NGO in respect of the interviewees becoming financially included.

When conducting the analysis of the third interview theme in section 6.5, it is particularly relevant to draw on other aspects of ST. These additional aspects include domination and power, allocative and authoritative resources, and knowledgeable. Section 6.6 then concludes the chapter.

## **6.2 Positioning the interviewees in time and space**

The importance of positioning the interviewees in time and space cannot be over-emphasised. The time-space contextualisation as set out in ST includes several aspects that, as discussed in the following sub-sections, are central to interpreting the interview themes using SST in the following sections 6.3, 6.4 and 6.5.

Prima facie, it might appear self-evident to first note that the study is Saudi Arabia-based, but this geographical context is highly significant and it is of great importance to recognise that the interviewees in this study were all born, and have continuously lived, in Saudi Arabia. The religion of Islam is of profound importance in Saudi Arabia as are the cultural traditions that exist in the Kingdom. Further, it is also important to recognise that they are all women from poorer communities. Thus, they occupy a female space within the Kingdom, and their experience of life also derives from an upbringing, which is situated in less advantaged communities. This section considers these geographic (Saudi Arabia), gender (female) and social class (disadvantaged communities) time-space aspects, which are all important for interpreting the interview themes. The following sections draws and builds on

these to examine and explain the social practices of the interviewees in respect of FI and the management of their personal financial affairs.

### **6.2.1 Islam and Saudi Arabia**

Regarding space as geography, the interviewees were born, raised and have continuously resided in Saudi Arabia. The Kingdom is an Arab, Islamic state, and fully sovereign. The system of government in the Kingdom of Saudi Arabia is monarchical. The King, who holds the office of prime minister, has wide-ranging powers as head of state and head of government. The King selects the Crown Prince and appoints governors, cabinet ministers and senior government officials. The King also appoints senior officers in the military and Saudi ambassadors.

The religion of Saudi Arabia is Islam, and its constitution is the Book of God Almighty and the Sunnah of His Messenger, may God bless him and grant him peace. Geographically, Saudi Arabia is the birthplace of Islam and prophet Mohammed, peace be upon him. Two of the three Holy Mosques in Islam are situated in the country; these are in Makkah (customarily termed Mecca) and Medina. As a theocracy, the country functions under a system of divine rule with the legal system based on religious law and religious leaders engaging in the development of government regulations. Therefore, Islam might be viewed as instrumental to the country's governance.

Denman and Hilal (2011, p.304) further explain that "the Islamic religion is considered as much a part of the Saudi identity as the country's long-standing history as part of the greater Arab Peninsula". Therefore, this relationship between Islam and Saudi Arabia is inseparable from its history; hence, the relationship is temporal as well as spatial. The importance of Islam to modern day in Saudi Arabia is evident in many different ways. For example, in 1964, King Faisal bin Abdul Aziz adopted the official title of the Custodian of the Two Holy Mosques as an expression of his deep sense of duty towards Islam and to acknowledge the

special and ancient tradition that these holy sites represent; the current King of Saudi, King Salman bin Abdulaziz al Saud, likewise adopted the title in 2015. The inextricable association between Islam and Saudi Arabia is further signified by the flag of the Kingdom which is inscribed with the Islamic creed “There is no god but Allah; Muhammad is the Messenger of Allah”.

### **6.2.2 Islam, tribal customs and gender roles**

The Kingdom of Saudi Arabia was established in its modern form by King Abdelaziz Al-Saud in 1932 through unifying four previously discrete regions: Najd, Hijaz, Asir and Al-Ahsa. Each region has local traditions and histories; however, each region is situated in a harsh desert climate, and all regions share traditional ways of life based on tribal customs (Agarwal et al., 2012). In addition to the significance of the closeness of the relationship between Islam and Saudi Arabia, it is also clearly evident that tribal customs are of great significance in Saudi Arabia. There is strict gender segregation in Saudi Arabia and, hence, women occupy a different societal space than men. This sub-section discusses how Islam and Saudi Arabia customs influence gender roles.

The origins of gender segregation in Saudi Arabia are in part related to Islam and in part related to customs. In respect of Islam, it can be argued that gender segregation is a result of the Wahhabi laws of shari'a, which govern many aspects of life in the country, enforcing a strict division between females and males. Saudi Arabia is known as one of the most conservative and orthodox Muslim countries in the world. Many academics have observed the high degree of conservatism (see, for example, Labo and Elaluf-Calderwood, 2012), and it is common for the term ‘Wahhabism’ to be cited when discussing this conservatism. Wahhabism derives its name from the 18th century Islamic theologian Mohammed Abdul Wahhab. Mohammed Abdul Wahhab was in charge of Sunni Islamic religious matters in Diriyah (which is within the Najd region) in Saudi Arabia and a strong advocate of a return

to full adherence to Islamic laws. He promoted the re-establishment of a purer form of Islam that very clearly delineated what should be considered 'Halal' (that is, what is to be permitted) and what should be considered 'Haram' (that is, what is to be prohibited or forbidden).

Whilst there is evidence that gender segregation is at least in part rooted in a Wahhabi-based interpretation of Islam (Al-Rasheed, 2013; Lopez, 2013), one needs to be careful in ascribing the strict gender division solely to Islam and must also consider traditions and customs that play a role alongside Islam in respect of gender segregation in Saudi Arabia. It is noted above that Saudi Arabia comprises four main regions, whilst each region has diverse local traditions and histories, all regions share traditional ways of life. Agarwal et al. (2012) explain how both "Sharia (Islamic law) and tribal customs influence the ways in which gender roles are assigned in society. Women's rights are thus defined by the (strict) interpretation of these laws and customs." (p.103).

### **6.2.3 Gender segregation**

As explained in the previous sub-section, gender segregation is one of the main features of Saudi society. In relation to this, Saudi Arabia has followed a policy of segregating men and women in public spaces (Le Renard, 2014). According to van Geel (2016), "gender segregation in the public domain has become a cornerstone of the Saudi interpretation of Islam ... (leading to) women-only public spaces, (where) women undertake activities that are by them and for them, therewith reinforcing the existence of these separate structures." (p.357). The spatial separation of genders in Saudi society is important because it emphasises how women in Saudi Arabia can be understood as "private" individuals and oriented to "indoors", while men are considered "outdoors" as they are permitted to be outside and in public (Almunajjed, 2009).

While it might be argued that gender segregation enables women to enjoy their own time apart from men when they meet in female-only contexts, they face restrictions on their movements and their rights are limited (Al-Khateeb, 1998, p.174). For example, the aspect of segregation whereby women can only meet in female-only contexts limits their ability to network and interact with men (Al-Dabbagh, 2009; Arebi, 1994).

Desphande (2001, p.193-194) states that “of all the other Middle Eastern countries, Saudi Arabia has always been the most conservative. The women in this country have been the most guarded. The law has always been the most severe and has placed the most limits on women”. Consequently, Littrel and Bertsch (2013) asserts that Saudi Arabia can be described as:

... institutionalis(ing) negative discrimination concerning women, (and this is) often codified in laws that prohibit women from participating in much of public life or fully competing in the labour market ... The patriarchal belt is characterised by extremely restrictive codes of behaviour for women, such as the practice of rigid gender segregation and a powerful ideology linking family honour to female virtue. Men are entrusted with safeguarding family honour through their control over female members; they are backed by complex social arrangements that ensure the protection, restriction, and dependence of women. (p.313).

#### **6.2.4 Social class and segregation**

The socio-economic class of the interviewees is a further aspect of the time-space contextualisation. The women interviewed are from disadvantaged (poorer) communities and whose circumstances have not changed to any extent from the previous generations. This brings challenges regarding their financial situation as their income levels are low and irregular.

Segregation also applies not only in respect of gender, but also in respect of social class. It is common for the media to focus on the wealth that has been accrued by the upper echelons

in Saudi society primarily arising from the discovery of oil. However, some estimates suggest that 12.7 percent of Saudi Arabia's population live in poverty (Saudigazette, 2013). The most common approach for tackling poverty has been through charities. Thus, alongside government programmes aimed at addressing poverty, there are a very significant number of charitable organisations who also work to alleviate poverty. Charitable giving is a fundamental principle in Islam and *zakat* places an obligation on eligible individuals to annually donate a proportion of their surplus wealth as alms. The Quran sets out those categories of people who should benefit from *zakat* and these include the poor and the needy. Therefore, the interviewees are segregated (or set apart) from others in society not only because of their gender, but also because they are classified as eligible to be recipients of charitable giving.

### **6.3 Theme 1 analysis employing SST**

#### **6.3.1 Theme 1: Islam as an external structure**

The first part of SST to consider is external structure, described by Stones as the “independent forces and pressuring conditions that limit the freedom of agents to do otherwise” (Stones, 2005, p.109). These are the interpretive schemes or rules that give meaning to the interviewees' interactions and guide. Therefore, external structure could feasibly relate to the individual's religious beliefs, cultural values and the associated social rules associate with them. There are other aspects related to external structures, which are also important to discuss in relation to the interviewees and barriers to FI; these are domination and power, and allocative and authoritative resources.

The first interview theme is the influence of religion on individuals' practices regarding their financial matters. The importance of Islam in Saudi Arabia has been emphasised in the time-space contextualisation discussions in the previous section. The religious beliefs associated



with Islam guide and give meaning to the interviewees in respect of their interactions, acting as an interpretive scheme. Therefore, it is claimed that Islam is an external structure that provides its own system of procedures and patterns of behaviours, which can be used by individuals in their everyday practices.

It has been explained in the time-space discussions that Saudi Arabia is a conservative Muslim country associated with Wahhabism. Islamic laws are of great importance in Saudi Arabia where the interviewees are spatially (geographically) situated and Wahhabism establishes the rules regarding what is Halal, permitted as legitimate behaviour, and what is Haram, not permitted. The phrase Wahhabi was first used by opponents, rather than supporters, of Mohammed Abdul-Wahhab to distinguish his view of Islam from other forms of Islam. Hence, for example, Beydoun (2011, p.81) asserts that Wahhabism can be understood as a “textual interpretation hallmarked by its intolerance for other Islamic traditions and modernity”. Opponents often contend that supporters of Wahhabism are followers of Ibn Abdul-Wahhab and not followers of Islam as a religion (Curtis, 2010; Zarabozo, 2003). Wahhabis, who follow the teachings of Mohammed Abdul-Wahhab, reject this argument (Curtis, 2010, p.571; Zarabozo, 2003, p.157). Their principal contention is that Mohammed Abdul-Wahhab, observing a decline in Muslim practices in the 18th century, wished a return to adherence to true Islamic principles. Mohammed Abdul-Wahhab, according to his supporters, brought the Arabs of the Peninsula back to monotheism - belief in one God (Oliver, 2004). For this reason, followers of the Wahhabi movement would self-describe as *Muwahiddun*, which translates as followers of monotheism<sup>22</sup> and Delong-bas (2004) and Curtis (2010) argue that Wahhabism has been significant as a reform movement in Saudi Arabia. In particular Wahhabism re-established

---

<sup>22</sup> Followers of the Wahhabi movement also describe themselves as *Salafi*. This is to denote they consider themselves connected to the very first generations of Muslims with the word *Salaf* meaning predecessor.

itself in Saudi Arabia in the early of the 20th century. The outcomes of this re-establishment included, for example, is that government regulations closely followed the teachings of Mohammed Abdul Wahhab, which are strongly based in Islamic beliefs as found in the Holy Quran (Lacey, 2010; Alshaya, 2005), and the 'Mutawwa' Islamic religious police enforce Islamic law and monitor standards of public behaviour on behalf of the state in a very conservative manner (MacFarquhar, 2008, SIGI, n,d). Alhargan (2012) emphasises the importance of religious leaders in Saudi Arabia stating:

As people who are immersed in Islamic teachings, Muslims are supposed to listen to and respect the advice of clerics, especially on controversial social and religious issues. The official religious establishment ... plays a significant role within Saudi society... Indeed, because the religious establishment enjoys such great respect, it also plays a role in legitimating government policies. (p.127).

The interview analysis shows that the women interviewed exhibit a high level of dependence on God (Allah) in the sense that they presume God should be trusted to help them in overcoming their financial difficulties. Their perspective in this is derived from the concepts of predestination and freewill as related to Islam. These intertwined concepts have been discussed extensively by Islamic scholars (see, for example, Zakaria, 2015), and their significance arises primarily from their relationship to the articles of Iman (faith) for Muslims. The articles of Iman can be initially understood by reference to a narration ascribed to the Prophet Muhammad, in which Ibn Abbas proclaiming that the Angel Jibril once asked the Prophet:

Tell me what is Iman (faith)?" The Prophet replied: "Iman is to believe in Allah, the Day of Judgment, His (Allah's) Angels, Books and Prophets and to believe in life after death; and to believe in Paradise and the Fire, and the setting up of the Mizan (scales) to weigh the deeds; and to believe in the Divine Decree, the good and the bad of it (all). Jibril then asked him: "If I do all this will I be with Iman?" The Prophet said: "When you have done all of this, you will be having Iman. (Ahmad, A.A., 2012).

Therefore, according to Islamic principles, and based on this narration, there are six articles of Iman (faith) that are central to Muslims believing in Allah (God). These articles are also set out in the Quran which states: “Oh you who have believed, believe in Allah and His Messenger and the Book that He sent down upon His Messenger and the Scripture which He sent down before. And whoever disbelieves in Allah, His angels, His books, His messengers, and the Last Day has certainly gone far astray” (Quran. 4:136). Consequently, the articles are as follows: belief in one God, belief in angels, belief in holy books, belief in the prophets, belief in the day of judgment and the afterlife, and belief in predestination (denoted by the Arabic word *qadar*).

This last article of Iman (faith), predestination, is important in respect of the interviewees’ view of their financial circumstances. *Qadar* in Arabic has the literal meaning of power, and this refers to Allah (God) being omniscient, knowing everything, and having unlimited power over his creations. Allah states in the Quran: “Indeed, all things we created with predestination” (Quran. 54:49) and within the Quran there are further references connected to this concept. For example, in the Quran it is written, “Nothing will befall us except what Allah has decreed for us, He (is) our Protector, and in Allah believers put (their) trust” (Quran. 9:51) and, in addition, “No misfortune can happen on earth or in your souls but is recorded in a decree before We bring it into existence: That is truly easy for Allah” (Quran. 57:22).

What is important to consider is that the interviewees appear to be applying a literal interpretation of *qadar* as the “belief that major events in human lives are ‘written’ or ‘fixed’ by an omnipotent God .... and are translatable as divine decree and predestination” (Menin, 2020, p.516). That is, as noted in the previous chapter, their responses appear to suggest that they place full trust in God and view life as a matter of preordained fate with all significant

life events being predetermined. There are, however, alternative interpretations of how ‘predestination’ within Islam should be construed. To understand why the interviewees, appear to choose to interpret *qadar* (predestination) in a literal manner, it is necessary to consider the internal structures (dispositions) which apply in respect of the interviewees for the first theme. The next sub-section examines the internal dispositions as they related to the time-space context of the interviewees and how these dispositions drive the interviewees to interpret *qadar* so literally. Thus, the next sub-section discusses internal structures together with active agency and outcomes as described in SST.

### **6.3.2 Theme 1: Internal structures, active agency and outcomes**

Zakaria (2015) examines the history of the debates surrounding *qadar* and explains that in classical Islamic times deliberations about the idea of destiny or *qadar* was discussed with reference to connected issues including independence (*hurriya*), decisions involving choices (*ikhtiyar*) and free will (*irada*) (see also, de Cellis, 2018). Historically Islamic thinkers, including jurists, Sufis, philosophers and theologians (*mutakallimun*), approached the term *qadar* differently depending upon their respective perspectives (Nasr 1996). For example, Nasr (1996) states that in classical times Islamic philosophers “generally assert the reality of human free will from the standpoint of al-Farabi’s (d.970) political philosophy ... (whereas) the theologians (*mutakallimun*) are mainly concerned with the relationship between the divine will and human will, and how the former limits the latter” (Nasr, 1996, cited in Zakaria, 2015). Zakaria (2015) adds further that classical debates became polarised between two main clusters of religious believers; those who believed God had predetermined the fate of humankind and those who believed that humans have free will. Zakaria (2015) then observes that in modern times the perspective of most Islamic scholars is that we possess free will with individuals being able to make choices regarding how they act and conduct themselves in their lives. Menin (2020) similarly confirms that a range of

recently published “works show that, far from leading to an ‘abeyance of agency’ ... in the face of an all-powerful God, destiny does require human action and free will to accomplish itself” (p.516) and that the mainstream Islamic tradition is “based on the idea that God conferred on human beings the power to act and take responsibility for their action” (p.520). One reason Islamic scholars reject literal interpretations of predestination and regard free will as being of great importance in Islam is because life is to be understood as a test from Allah (God). Consequently, the scholars argue all believers need to remain aware that they will be judged by Allah on the decisions they have made of their own volition; these decisions may be good or bad, and the choices they make will be appraised by God (see, for example, Hussein, 2020).

These discussions indicate that most Islamic scholars see it as a requirement within Islam that we should take responsibility for our actions, and this carries within it the implication that there is an onus upon us to not be passive, but to take action and be proactive in respect of how we live our lives. However, as noted in the interview analysis for the first theme, this seems to run counter to the perspective of the interviewees with their responses appearing to suggest they are interpreting *qadar* as a matter of preordained fate with significant life events being predetermined, leaving them with, at best, limited scope for free will. Consideration of the internal structures (or internal dispositions) of the interviewees can assist explain why they adopt this perspective.

If we first consider conjuncturally specific dispositions for the interviewees then, as explained in the time-space discussions, the women hold a specific position in Saudi society; namely, they are situated in a particular social class which is that they reside in (poorer) disadvantaged communities. Hence, the interviewees’ life experience has been as low-income individuals who have led harsh and precarious lives. Time also play a role in this matters, as it is likely that previous generations of their families had also led similarly

difficult lives. Consequently, they will have recognised that their lives are a continuation of how their forebears have experienced life. It is harder to know the general, as opposed to the conjuncturally specific, dispositions of the individual interviewees; but because they inhabit precarious lives, they may be living with a constant feeling of trepidation or foreboding about how they will subsist and make ends meet. Consequently, these accumulated life experiences may result to conclude that they have little option but to be accepting of a fate which is to continually struggle and financial hardship.

So, whilst the interviewees have a choice in respect of how they interpret *qadar* (predestination), these internal structures may explain the motivation of the interviewees to apply a literal interpretation. The internal structures lead them to adopt a worldview whereby they are very likely to be disposed to believe their lives are preordained as this enables them to accept, endure difficult lives. The observable behaviour of the interviewees is that they then adopt a literal interpretation of *qadar*, as a result of which they perceive no need to engage with the FI agenda of the NGO.

### **6.3.3 Theme 1: SST concluding remarks**

It has been explained above through SST that the interviewees are not proactive in helping themselves in respect of overcoming any financial difficulties – for example, by engaging with FI initiatives - but are willing to accept the financial support offered by the NGOs. This explanation of how the interviewees interpret *qadar* can usefully be expanded if the Islamic concept of *Tawakkul* is also considered. *Tawakkul* comes from the Arabic language means that one should trust in God as He can be relied upon to provide (Huda and Sabani, 2018). This issue of seemingly passive reliance on God is clearly mentioned by the NGO employees during interviews. Namely, according to the NGO interviewees, many of the individuals recognise themselves as poor and talk of their hardship in terms of having to be patient, believing that Allah (God) will one day release them from their poverty, but until then they

must wait and endure. Hence, this perspective of the interviewees accords with Allah saying in the Quran: “So put your trust in God (and rely on Him) alone if you are indeed believers” (Quran. 5:23) and “For individuals who rely on God, God will prove all sufficient” (Quran. 65:3)<sup>23</sup>.

This raises an important question: should we conclude that the interviewees who adopt a literal interpretation of *qadar* have bound themselves to a wholly fatalistic perspective on their part? Hamdy (2009) reminds us that we have to take great care in applying a ‘fatalistic’ label to situations in which Muslim believers appear to adopt a passive stance in life. Hamdy contends that whilst there is a “common formulation of passive Muslim fatalism (this) grossly misunderstands the ways in which religious dispositions are embodied. Dispositions of acceptance of divine will are far from passive and must be actively cultivated. Further, such a disposition is not necessarily contrary to acting in the world.” (Hamdy, 2009, p.174). In her research Hamdy (2009) examines patients confronting illness in an Islamic context and argues that the cultivation of a tendency to be accepting of divine will on the part of the patient depends on the extent to which the patients feel in control in respect of the illness and what treatments options are available. Consequently, Hamdy argues that the inclination she observes towards submitting “to God’s utter will (al-tawakkul) is not a “passive” form of fatalism that negates human agency but is in fact a disposition whose achievement requires active and persistent work on the self” (p.176). The lives of the interviewees in this research parallel those of the patients described by Hamdy as having little control over their illness and little solutions to the illness; namely, the interviewees have little control over their financial lives and few solutions to the precarity of their financial lives. Thus, the

---

<sup>23</sup> Other sayings of Allah can also be quoted which similarly seem to accord with the perspective of the interviewees. For example, Allah states that the Prophet Mohammad said to his companions: “If you were able to rely on God as true reliance on Him requires, He would provide for you as He provides for the birds that leave their nests hungry in the morning and return full in the evening” (Al-Ghazzali, 2001).

interviewees' disposition to accept divine will can also be viewed as an outcome of living persistently within a disadvantaged social class.

## **6.4 Theme 2 analysis employing SST**

### **6.4.1 Theme 2: Culture and Islam as an external structure**

The first interview theme discussed in the previous section concerned the impact of religion on the financial individuals' practices. The second interview theme discussed in this section is male guardianship and family structures. The external structures which it is proposed are relevant for this second theme are Islam and Saudi culture. Rules associated with these structures have a strong relationship with how interviewees practice their agency and view the world.

In section 6.2, it is also note that Islam and culture (or customs) are both highly significant in Saudi Arabia and that both of these have played a role in gender segregation and the existence of a strong divide between gender roles. Thus, Wahhabi shari'a laws and tribal customs have shaped this outcome, whereby there is a very clear gender divide. Yamani (2000) asserts that traditions and customs have a greater impact than Islam on women's role, contending that while "interpretations of 'correct' Islamic behaviour influence all sections of society, local customs, norms and tribal traditions actually dictate women's roles and are enforced through familial structures" (p.96). Similar to Yamani (2000), Saudi women appear to believe that Islam or traditions and customs play a significant role in creating and perpetuating gender segregation, in which it is the latter which matters most:

Saudi women predominantly do not see Islam as the main hindrance to women's rights. They see the cultural interpretation—patriarchal and traditional—as the chief obstacle for any struggles aiming for women's equality. As Saudis like to say 'It's the culture, not the



religion' ... The driving ban for women<sup>24</sup> is the best example. Saudi Arabia is the only country in the world prohibiting women from driving. While there is no written ban on women driving per se, locally issued licenses are required to drive. The problem is that such licenses are not issued to women, thus driving is effectively illegal for women.” Agarwal, N., et al. (2012, p.103).

However, whilst there are debates as to whether Islam or traditions and customs have the greater impact on the role of women, it is universally accepted that both Islam and customs play a part.

The time-space contextualisations in section 6.2 explained how in Saudi Arabia there is strict gender segregation and, hence, women occupy a different societal space than men. Men predominantly occupy the public domain (outside space), whilst women are restricted to occupying the private domain (indoor space). Consequently, women are restricted in respect of both their movements and their rights (Al-Khateeb, 1998, p.174). There are different aspects of Saudi life which ensure these important ideas of space and privacy are conserved. Women will typically wear an abaya (robe) and hijab (veil) if they are in an open space because this is a space where men might be present, and it is not allowed for unrelated men and women to be together in an enclosed space. Buildings, such as universities have separate female and male entrances and restaurants are often segregated.

There are wider implications of this public-private/indoors-outdoors categorisation which impact upon women and men. Scholars claim that because of this categorisation, females are then raised as shy and obedient individuals by their families (Alshaya, 2005), and judged to be better off remaining in their homes, while men are raised to be authoritative, in control, and to make decisions in the household (Worell, 2001). The male head of the household is also responsible for protecting the honour of the family and, hence, the idea of *gheerah*

---

<sup>24</sup> There have been subsequent changes to the driving ban for women. These changes occurred in 2018 and are explained later in the chapter.

(protectiveness) towards female family members is important. One outcome of this is that most financial, religious and political practices are attributed to men (Almunajjed, 1997). Therefore, it is common to assert that Saudi Arabia should be categorised as a patriarchal belt society (Littrel and Bertsch, 2013). In a strongly patriarchal society, women may occasionally be treated as individuals, but they are generally viewed as a member of their family both in public and private spheres (Alhussein, 2014).

A further comment pertinent to the above discussions about Islam and customs and traditions as external structures that influence gender segregation in Saudi Arabia. Namely, the role of women also has a symbolic dimension, with some research found that women are found as a symbolic signal to indicate the submission of the state to Islamic guidelines (Yamani, 2000). This has also enhanced Saudi Arabia's image as the birthplace of Islam (Yamani, 2005). This can help us to understand why Lopez (2013) suggests that alongside the birth of the Kingdom in the 1930s, gender segregation was implemented on the grounds of preserving individual dignity and why Le Renard (2008) sees the origins of gender segregation in Saudi Arabia as partly grounded in the view that women should be viewed to portray a virtuous image and are defined as pious, humble and committed to their family. That is, dignity, virtue, piety, humbleness and family commitment all appear to serve to imply a connection between the state and Islam.

Because in Saudi Arabia a woman's primary role is considered to be that of a devoted mother and housewife (Sabbagh, 1996) it is understandable this perspective on the role of women in Saudi society has been reflected in the education system in Saudi Arabia. Until the 1960s education was only available to boys when the first formal school opened for girls in Riyadh. Previous to this informal schooling was only available which had the purpose of teaching religious rituals and, as a result, education for both genders began in the Kuttab, a children's Quran recitation session that was frequently associated with the neighbourhood mosque

(AlMunajjed, 1997). The reason women were not permitted to enrol in schools or universities until the 1960s was because of the culture in Saudi society and the stance of religious leaders (Al Rawaf and Simmons, 1991). Education for women was instigated by educated young men from the Saudi middle class asking the government to start girls' schools. These men were expressing a desire for women to be educated in the belief it would be good for marriages, for the family and for young people (Baki, 2004). In part this was a result of reports that Saudi men were marrying educated foreign women, indicating there was a social issue, while Saudi women were remaining unmarried (AlMunajjed, 1997). The opening of formal schools for girls was controversial and met with considerable opposition on the grounds that “(n)on-religious education of girls was considered useless and even, according to certain conservative religious scholars, dangerous” (Hamdan, 2005, p.50).

The strong connection between Saudi Arabia and Islam which has been discussed previously in the thesis can also be seen to have been embedded within the education system in the country. To maintain a Wahhabi form of society, whereby Islam is interpreted from a Wahhabi perspective, led to the country segregating schools so that boys and girls were educated separately. Schools were set up such that male and females were taught different courses according to their genders with males receiving instruction in activities considered as traditionally male, while education for females included being taught about the nurturing roles of mothers and housewives (Baki, 2004).

Until 2002 the Directorate General of Girls' Education was responsible for women's education at all levels whilst men's education was overseen by the Ministry of Education. This difference in who controlled women's and men's education ensured that “women's education did not deviate from the original purpose of female education, which was to make women good wives and mothers, and to prepare them for ‘acceptable’ jobs such as teaching and nursing” (Hamdan, 2005, p.44). This was because the Directorate General of Girls'

Education was operated by conservative religious scholars and the main purpose of a girl's education as stated by the Directorate General was "to bring her up in a proper Islamic way to perform her duty in life, be an ideal and successful housewife and a good mother, ready to do things which suit her nature as teaching, nursing, and medical treatment" (Alireza, 1987, cited in Hamdan, A, 2005; p. 50).

This difference in who controlled women's and men's education changed in 2003 when the Ministry of Education began to oversee both men's and women's education. In schools boys and girls now study the same curriculum and sit the same yearly exams. It is generally considered the government has become more supportive of women's education since 2003 having developed significant numbers of girls' schools as well as providing women's campuses at nearly all universities. For example, in 1960/61 15 primary schools were opened for girls and by 1988 the number had increased to 3,370 primary schools, 958 intermediate schools and 415 secondary schools (Alyami, 2016). The increase in the female adult literacy rate in Saudi, *prima facie*, also reflects an improving education situation for women with the rate having risen from 57.28% in 1992 to 76.34% in 2004 and to 96.05% in 2020, although there is still a lag behind the literacy rates for men in Saudi which in comparison are 79.97% in 1992, 87.53% in 2004 and 98.6% in 2020 (UNESCO Institute for Statistics <http://uis.unesco.org/>). The Saudi government has also put in further support for women's education and the development of more schools and universities around the country by, for example, issuing a royal decree in 2006 that established the first university for girls in Riyadh [1]. According to AlMunajjed (1997) the government of Saudi Arabia's active support for women's education is evident in the creation of hundreds of girls' schools and women's campuses at nearly all universities. The government's efforts have not been limited to the younger generation. Literacy classes are also now available for older women. The government provides financial, administrative, and technical assistance to these classes.

Women over the age of eighteen are also enrolled in adult education programmes and courses which are offered in many regions across the country.

However, whilst education for women has improved there are still issues (Hamdan, 2005). Boys and girls still study separately and whilst the curricula are the same the course materials that girls' study is less wide-ranging (Alsuwaida, 2016). Less government budget was expended on women's education and the quality of teaching was unequal as teachers for men were usually better qualified, and better trained (Hamdan, 2005). Hamdan (2005) also explains that women had less access to libraries for studying and in some parts of the country there were high numbers of girls who drop out of education after elementary school. In addition, to attend school or university can be problematic for girls and women as they have restricted mobility. Girls and women who do not have access to appropriate transportation for attending school or university may then find their access to education is restricted. At university level there are fewer options available for women to study compared to men with women only having access to certain fields of study, such as medicine, nursing, dentistry, education, and public administration (Alyami, 2016). At university level, except for the King Abdullah University of Science and Technology, the Kingdom of Saudi Arabia is still applying a gender segregation policy (Hilal, 2013).

Family is one of the most important aspects of life in Saudi Arabia. It is well-recognised that family is central in the Saudi context with, for example, Al-Khraif, N., et al. (2020) noting that family "constitute(s) the fundamental societal unit, primarily responsible for economic support, protection, social relationships, reproduction, and well-being" (p.1). The primacy of family life in Saudi Arabia continues to persist despite reductions in the average size of households and other changes that can potentially influence the social structure of family life, such as increases in the number of divorces, the number of women not marrying, and the number of women entering the workforce in Saudi Arabia (Al-Khraif et al., 2020).

Doumato (1992) notes that the family plays a crucial role in women's lives observing that in Saudi Arabia the family is usually male-controlled. Marriage is patrilocal whereby the wife will move into the husband's home. Family loyalty is of primary importance and, accordingly, the needs of the family are considered more importance than one's own needs. As a result, family life in Saudi Arabia is structured, in which the family is headed by a male and, hence, the majority of decisions are made by men. These decisions extend across different domains including social and religious matters, such as deciding which school to send their children to and where to move to a new house. Saudi Arabia dictates that if a woman wishes to work, she must prioritise achieving a balance between her career and family responsibilities to as not to disrupt family life. Further, the woman's decision to join the workforce is viewed as more a collective family decision than a personal one (Varshney, 2019). Therefore, many women remain at home even after they have completed university education because they perceive their jobs as less important than their family (Al-Harthi, 2000). For those women who currently join the workforce, they commonly viewed their work and salary as less importance than their husbands. Hence, Al-Khateeb (1998, p.183) states, "Even where a woman had received an education, and was gainfully employed, she would still be expected to define her status in society not by her own achievement but by those of her husband."

Male guardianship underpins male control in family life. According to Kandiyoti (1995, cited by Al-Kateeb, 1998), whilst there are many differences in codes in the Arab world, shari'a (Islamic law) defines a woman's legal status. As a consequence, the male guardian or *mahram* - who may be the father, brother or husband - has the fundamental authority by law (Pharaon, 2004). This determines that men have greater power over decisions pertaining to marriage, divorce, maintenance and other aspects of family life. Alsahi (2018, p.303) further explains that male guardianship in Saudi Arabia "refers to a set of social and legal

restrictions which legally binds every Saudi woman, regardless of her age, to the authority of a male relative — normally a father or husband — who is effectively her legal guardian .... (which) leaves women entirely dependent on the goodwill of their male guardian.” Importantly, this male dominance in the family structure also extends to financial matters for the interviewees in this study. The man is expected to deal with financial affairs related to the family and household. Men have control and authority in respect of family budgets (Al-Khateeb, 1998).

Consequently, Islam and culture can be viewed as external structures in respect of the second theme. The role ascribed to women in respect of the family and how the operation of male guardianship system might be understood as constraining force on the freedom of interviewees. In family life, there are clear boundaries between which gender is responsible for what.. Women are responsible for caring for the children and the household, such as cooking, while males are responsible for providing for the family as the primary wage earner. Women do not take responsibility for or make decisions on the family’s personal finances, as such conduct would not be deemed legitimate behaviour. Financial matters are the responsibility of the husband or another male relative, and women are fanatically dependent on men.

#### **6.4.2 Theme 2: Internal structures, active agency and outcomes**

Overall, it is clear that both Islam and tradition and customs have a significant role in gender segregation. Dahlan (1990, p.169) asserts that if substantive change is to occur, “tradition must be evaluated and reconsidered” as “tradition still plays a major role in restricting and protecting women in the public interest” (1990, p.169). However, any such re-evaluation is complex, as Deo (2006, p.106) argue when discussing the role of women in Saudi, they can be perceived as “bearers of their cultural traditions” so “defining women would allow a

nation to define itself". Consequently, any significant changes to the role of women in Saudi Arabia would entail redefining the nation, which is a major matter.

According to Yamani (2000), "the new generation (of women) ... is aware of its capabilities, and this inevitably leads to the questioning of some norms and social rules" (p.69). Therefore, Keyes (2013) argues that some Saudi women have started to take action to alter the level of social constraints to the benefit of women, and cultural and traditional norms are being challenged in the country. Hence, whilst there are significant challenges to bring about changes in the country, the following examples of measures implemented within Saudi Arabia during the past few years illustrate that change is possible (see, for example, Smith, 2020).

Saudi Arabia granted women the ability to get a national ID card in 2001. This is important because it gives women with an independent identity and distinguishes them from their male guardian. However, there were strict conditions attached for obtaining a national ID card. It was not possible for women under the age of 22 years to apply, and written consent from their male guardian was required. The photograph used on national ID cards for women show their face unveiled and causing controversy since some citizens argued this was a transgression of Saudi tradition.

In 2011, King Abdullah designated that women could participate in the Shura Council, and for the first time in 2013 women joined the council alongside males. One-fifth of the 150 seats in the council are designated for women, women have full rights in the council. By 2015, women became eligible to vote for the first time. Although this was viewed as a landmark event for women in Saudi Arabia, there were low levels of participation, with a major factor being that there were barriers in respect of the registration process.

In 2017, the Kingdom enabled women to access government services such as healthcare and education without permission of their male guardian, and in 2018 women were granted the



right to drive. This removed from Saudi Arabia the status that it is the only country in the world which bans women from driving. In July 2019, male-guardian legislation was passed by the government with three effects (Ben Gasseem, 2019). First, citizens can work without discrimination based on gender, disability or age, and more specifically, it is illegal for employers to require the permission of a male guardian before hiring a woman (Smith, 2020). Second, women were granted the right to record their child's birth at a civil status office, as well as to notify the office of death, marriage and divorce (Human Rights Watch, 2019). The third law regarding travel restrictions allows women over the age of 21 the right to obtain passports without the consent of their male guardian. This was followed by allowing them to travel without their male guardian's permission (Human Rights Watch, 2019). Several companies, such as Saudi Aramco, have implemented a policy of having the same workplace for both genders, while small number of restaurants and cafes have removed the two entrances system.

Notwithstanding these examples of changes there are still significant barriers to gender equality. For example, Saudi women still require the consent of their male guardian to marry (Smith, 2020). Thus, in recent years women rights and empowerment has become one of the most important topics in Saudi Arabia, but whilst these changes in society are gradually improving women's rights the pace of change is slow. In respect of families there has been some change with limited movement towards greater power and authority for women in the household. This change has led to a very small number of households being "headed by women often reflect(ing) their status as (highly) educated working women" (Al Khraif et al., 2020, p.9). Al-Khateeb (1987) noted this change was beginning to occur almost thirty years ago observing that as some men became busier and more interested in their business the result was, they had less time with their family and, in effect, delegated some

responsibilities for the house to his wife. However, in respect of internal structures and conjuncturally-specific dispositions for the interviewees we need to recognise the following. The change towards greater power and authority for women in the household applies only to a very small number of women in Saudi Arabia who fall under the category of being both highly educated (namely, it applies typically only to women who have received a university education) and working. This is not the case for the women interviewed. The women interviewed are not working and nor have they had higher education opportunities. Indeed, some may have finished their secondary education early for, as Khutani (2013) explains, Saudi women from poorer families are prone to receiving less education. Hence, they may have lower literacy levels. As the education system has developed during the 2000s it is middle class women who have experienced greater educational opportunities compared to those from within the disadvantaged communities. These women are positioned in a space-time location where they have had less access to education because of their being situated within a disadvantaged section of society and, in addition, they are situated in a female section of the society which means they have faced difficulties accessing an appropriate education. It is important to also recognise that not only will they have lower levels of education but also that the education system is still reinforcing that the role of women is primarily that of a mother and housewife within male-controlled families. FI debates will often include discussions which suggest that improving financial literacy, rather than general literacy, will empower women and enable them to be active in financial decision-making. For the interviewees, because men are making all financial decisions in the families, they are deprived of the opportunity to develop financial literacy and to foster the skills relevant to managing their financial affairs. They are from poor backgrounds as previously explained in the time-space discussions referring to their social class. Therefore, their aspirations are also limited by their social background. They look to make ends meet and subsist. They are

disposed towards being respectful of traditional family life and view it as being of prime importance. Their worldview remains that the male has responsibility for the family, including finances, as this has been their experience throughout life.

In recent years, the debates surrounding gender segregation have had a political dimension, with “political [...] and social issues ... merg(ing) with Islamic interpretation” (Yamani and Allen, 1996, p.19). The two different sides of the political debate can be summarised as follows. On one side is the politically active movement of conservative Islamists. This group of Islamists are resistant to change and insist on the preservation of Saudi Arabia’s norms and traditions. They claim that the current situation is preferable on the ground that women are protected, and their dignity preserved (Alhussein, 2014). The liberal modernisers, on the other hand, emphasise that gender segregation must be confronted and change must occur. This group argues that segregation has become ingrained in Saudi society as a result of coalescence of religion, traditions and customs (Alhussein, 2014); thus, the roles of women in the country have been shaped by being compelled to follow the paradigm of essentiality by interpreting the Wahhabi laws of shari'a, which govern and remain unchanged in many aspects of life in the country, as well as by the prescribed functions and assumptions of a society that focuses on the role of Saudi women as mothers and wives (Miller-Rosser et al., 2006). The interviewees are from traditional backgrounds and communities; therefore, when considering their internal dispositions, it is likely that they are more inclined towards following the conservative worldview rather than the liberal modernisers. Because the interviewees still subscribe to the idea of male guardianship and traditional Saudi notions of family life, then the observable behaviour is that the interviewees accept their lack of financial autonomy and accept that personal financial management in the household is a matter for men and not women. Consequently, FI is irrelevant to the women who were interviewed.

### **6.4.3 Theme 2: SST concluding remarks**

The reasons why interviewees defer to male guardians for personal financial decision-making have been discussed in the previous section. The role of women in relation to family structures and male guardianship systems that derive from Islam and culture form the external structures.

The norm in Saudi family life is that the male is the head of the household and his duty is to be the primary financial provider. Women, who are primarily home-based (as this is their space), have a different role in the household, which is to care for the children and to look after the house. The fact that family life is set up in this way guides the women in their interactions. Further, there are significant sanctions for women who do not adhere to these social rules. Importantly, behaviours that do not conform to the expectations of a woman's role can bring dishonour upon the family, which carries immense social stigma because it brings great shame upon the family and adversely impacted the family's reputation.

There are indicators that the role of women in Saudi society is changing very slowly, but this is primarily in respect to a small group of women who are educated and working. This does not apply to the women interviewed who belong to a different social class. The ambitions of the interviewees are limited with their daily lives being concerned with making ends meet and they hold to traditional notions of family despite the effort of liberal modernisers to promote alternative roles for women.

As expressed in the interviews, the women's behaviour demonstrates acceptance of male guardianship in the context of personal financial decision making. Thus, one of the identified barriers to FI is that the women are accepting that male guardians have the responsibility of managing household finances.

## **6.5 Theme 3 analysis employing SST**

### **6.5.1 Theme 3: Community as an external structure**

The third interview theme discussed in this section relates to the interviewees' preference for informal methods of managing personal finances. Therefore, as explained in chapter 5, the interviewees have an aversion to bank accounts, preferring to use informal, self-organised savings clubs or to receive cash advances from friends or relatives. The external structures proposed relevant to the third theme are the same to those discussed as relevant for the second theme; namely, Islam and Saudi culture. Islam and Saudi culture were important in respect of external structures pertaining to gender roles (and segregation) and male guardianship, whereas they are important for the third theme in respect of the notion of community. In this section, it is argued that the preference for using informal methods of managing personal finances is likely due to a product of the collectivist culture that the dominant culture in Saudi Arabia and, relatedly, of the significance of the concept of community in Islam. These two aspects of collectivism and community are important to understanding the interviewees' perspective on the third theme, as well as the structures, observable behaviours and outcomes.

This theme, which is principally concerned individuals forming informal savings clubs with their friends or being willing to rely on friends or relatives for loans, can be understood by first referencing to the culture of Saudi Arabia. In a collectivist culture, the importance of group identities, interests, and goals are emphasised, Saudi Arabia is commonly perceived as having a strong collectivist culture (Jiang et al., 2017). In a collectivist culture, a high level of selflessness is expected, and this selflessness is a significant part of an individual's self-identity. Therefore, the collectivist culture is the opposite of an individualist society in which personal goals, and interests are priorities over the community (Bellah et al., 2007, cited in Jiang et al., 2017). Researchers have identified that countries in the Middle East

region to have a greater propensity to collectivist cultures than countries in western society, where individualism tends to dominate; more specifically, Saudi Arabia exhibits a very much higher degree of collectivism than the US and the UK that (see, for example, Cassell and Blake, 2012; McAuliffe et al., 2003).

The collectivist culture has an important influence on the lives of Saudi nationals. It influences, for example, the formation of organizational culture (Al-Otaibi, 2010), the nature of personal networks (Jiang et al., 2012) and consumers behaviour (Opoku, 2012). Collective identity can be observed in many aspects of the Saudi society, such as, in the persistence of tribalism, ideological homogeneity, and the Saudi family structure (see for example; Jiang et al., 2010/2011; Helal and Coston, 1991). People in Saudi Arabia have traditionally lived in extended families, which fosters collectivism in kinship networks and, in addition to tribalism, operates as a survival method that requires a collective assistance to be practised among people, which then further promotes collectivism (Jiang et al., 2017). There is an expectation of loyalty and a long-term commitment to immediate family members as well as extended family and extended relationships within this strongly collectivist culture.

Central to collectivist cultures is the notion of community. Because of its importance in Islam, community is further emphasised in Saudi society (Afzal Dar, 2013). The Islamic concept *Ummah* is used to denote the Muslim community in the sense that it describes how all Muslims are fully connected to one another in a united world community (Afzal Dar, 2013). Therefore, *Ummah* includes the idea that Muslims possess a collective identity as a result of their joined to each other by having the same faith and beliefs. According to Abadeer (2015) *Ummah* (or community) incorporates the idea that Muslims should preserve kinship relations by maintaining contact with and displaying kindness to relatives from both sides of their family.

Further, it is argued that *Ummah* is not just a form of community, but also operates as a system of support and assistance for those in society who require assistance (Khalid and Arshad, 2011). Hence, the Quran have several quotes that strongly encourage individuals to donate and give charity to the community as a means of supporting those in need. For instance, the Quran (Quran. 5:2) says, “Help ye one another in righteousness and piety ... And they feed, for the love of God, the indigent, the orphan, and the captive, (saying), ‘We feed you for the sake of God alone: no reward do we desire from you, nor thanks.’” (Quran. 76:7–9). These quotes evidence the importance of community in Islam and suggest that one of the benefits of living in a collective society is the emphasis on supporting others. Thus, Islam has a central role in the formation of community identity in Saudi Arabia.

Taking into account the importance of the cultural and religious context in which personal financial activities take place, there appears to be a strong connection between the two interrelated concepts of community and collectivism and the interviewees’ adopting of informal approaches to managing their personal finances, such as informal savings clubs or borrowing from friends and relatives. Community and collectivism in Saudi Arabia imply that there is a high degree of interconnectedness among individuals and that supporting one another is an essential priority. The inherent moral framework of these two concepts is such that a person is considered ‘good’ if they collaborate with others and assist others (particularly those in need). Thus, these are the external structures that guide the actions of the interviewees in following informal savings clubs and borrowing from relatives or friends, which appear to stem from the duty to be attentive to the others’ needs. Thus, the relatives and friends engage in activities that would be deemed legitimate by external structures associated with community and collectivism.

Community and collectivism further facilitate the operation of informal savings clubs and the lending of money to relatives or friends, as both activities require the presence of trust<sup>25</sup>. This trust and dependability are aided by the fact that savings clubs involve small numbers of individuals who are known to one another; similarly, when money is lent, it is also to a known individual. It would bring great shame and dishonour upon an individual (and their family) if they were to act dishonestly in respect of the savings club monies or the debt owed when money has been lent to them. Due to the great significance of family, extended family and extended relationships in Saudi society, these informal arrangements for managing personal finances are also feasible. Individual interviewees indicate that this is the case, stating that forming groups with their friends is important for the formation of informal saving clubs, as they are strongly connected and committed to helping one another in their different (but typically difficult) financial situations.

### **6.5.2 Theme 3: Internal structures, active agency and outcomes**

Culture and Islam in Saudi Arabia emphasise the importance of collectivism and community, and these two connected concepts inherently imply that members of society should be committed to assisting one another and feel dependent on one another. In the time-space discussions, it has been stated that these women inhabit a female space and, geographically, a space in the city where rents are sufficiently low for them to be able to afford housing. They are, therefore, situated in a position where they have fewer rights due to their gender and live harsher lives because of their precarious incomes. This is likely to engender a conjuncturely specific disposition whereby the importance of community is heightened. Because they come from a disadvantaged section of society, these women know that they will have to rely on others during times of financial hardship and difficulty in life.

---

<sup>25</sup> An absence of trust would imply individuals would be reluctant to either pool their cash savings or to lend to another individual.



Further, they are accustomed to being eligible recipients of charitable giving, as described in chapter 5 and the above sub-section; this disposes them to understand the giving and receiving of financial support as an important and conventional activity. Because the interviewees' strong commitment to collectivism and community, the observable behaviour is that they engage in savings clubs and are willing to borrow money from relatives.

Moreover, another aspect of ST that can usefully explain the observable behaviour of individuals is Giddens' ideas of resources (Giddens, 1984). Resources can be used by an individual to attain outcomes or goals that are valuable to them. In chapter 3, it is explained that Giddens (1984) argues that power has two resource forms that actors can draw on to exercise power to achieve their desired goals. According to Giddens (1984) power is the ability to 'get things done' and is defined as relational and social interaction-based property (Giddens, 1984). Therefore, power is referred to as the capability some individual actors possess to assure outcomes. An important outcome of value for the interviewees the ability to manage their precarious personal financial affairs during difficult times and, specifically, to have access to cash should this be unavailable in their household. This outcome achieved through the use of savings clubs or borrowing from family members. Therefore, these two informal methods of managing personal finances can be construed as a resource that the interviewees draw on when necessary.

Giddens' ST (1984) identifies two forms of resources. The first one is authoritative resources which are non-material and are where an individual is able to dominate others (power over others). Domination may occur, for example, through possessing technical knowledge or authority or status. The second form of allocative resources refers to goods, objects and other material resources. While interviewees seem to be passive agents as seen in theme 1 and 2, they are not entirely powerless. Therefore, it can be argued that the interviewees have access to an authoritative resource, with their power the interviewees hold over one another

deriving from the relational implications of collectivism and community. Collectivism and community, in the research context as described above, require that individuals be disposed to supporting others when they face hard times. Therefore, the individual confronted by hard times has power over others, which is a property of social interaction in Saudi society associated with collectivism and community. The importance of collectivism and community, as discussed above and in chapter 5, is that it has become an essential part of the individual's power as an authoritative resource. These resources are used to assist the disadvantaged in overcoming their financial difficulties. They expect to receive assistance from relatives or the community who have a great understanding of their circumstances. Therefore, they usually receive support or loans from others as a way of practicing the concepts of connected community. These resources become their power over others, allowing them to acquire support through informal means of saving or borrowing in accordance with their time-space constraints.

In addition, the concept of knowledgeable can be helpful to draw on. Knowledgeable is defined as agents who are aware of the conditions and the results of their actions (Giddens, 1984); in other words, individuals know about what they do and why they do it. Therefore, it can be argued that individuals are knowledgeable about informal ways of saving and borrowing and, additionally, their precarious situations and the community and relatives support that is available to them when they face financial difficulties. Thus, they are knowledgeable agents in respect of their position as disadvantaged women in Saudi society. It is also possible to argue that the findings from theme 1 and 2 concerning religious beliefs and male guardianship can explain how knowledgeable affects the way those disadvantaged individuals view the world.

### **6.5.3 Theme 3: SST concluding remarks**

Examining the interviews through the lens of SST, it can be argued that the interviewees in Saudi Arabia manage their personal finances in accordance with the norms of a collectivist society. The importance that Islam places upon community in the Kingdom reinforces the duties associated with members in a collectivist society. These duties require individuals to assist family, friends and relatives when they are in need. The trust required to ensure individuals will want to join savings clubs and lend to other individuals is engendered because of the threat of shame and dishonour that operates to sanction behaviours in a collectivist society.

When considering the time-space location of these individuals, the notion of community accrues even further importance. They occupy a female space, which implies that they have fewer rights and they live in areas of the city inhabited by others who share their position of precarity. Coming from a disadvantaged section of society, they are aware, from their past experiences and from the past experiences of others they are in regular contact with, that there will be times when they must rely financially on others. Savings clubs and borrowing from others can be understood as resources that financially disadvantaged individuals can draw on in times of need. Overall, the practices discussed above have affected the level of FI because it explains the interviewees' preference for informal ways of managing personal financial circumstances, given that they live in a collectivist and supportive society.

## **6.6 Conclusion**

The chapter has positioned the interviewees in time and space to address the second research question: 'What are the significant time-space contextual factors within which the interviewees' actions are situated?'. The chapter has discussed the position of women situated in Saudi Arabia and the great significance of Islam and a culture derived from tribal

customs in respect of gender roles. Gender segregation means the interviewees inhabit a female space and are excluded from male space. The space they occupy is also determined by their social class, and as members of a disadvantaged community, they are marked out as eligible for receiving charity. Moreover, this chapter employed SST to interpret the results of the analysis of the interviews, as discussed in chapter 5, in order to answer the third research question: What are the social structures associated with these barriers to FI and how do they relate to the barriers?. In doing so, it has also drawn on how the individuals interviewed are positioned in time and space as discussed in section 6.2. Thus, this chapter has examined how social structures relate to each of the three themes and how they result in barriers to FI.

SST has been used as a ‘sensitizing device’ to understand the social practices of the interviewees in the context of FI. The four elements of SST have been used for the examination of each theme. These four elements are external structures, internal structures, active agency and outcomes. Importantly, it has been argued that the internal dispositions (internal structures) of individuals significantly affect their understanding of Islamic concepts and cultural values. Regarding the first theme, the interviewees’ interpretation of predestination and freewill within the context of Islam is affected by the harsh life experiences of the interviewees; specifically, because they lead difficult and precarious lives under conditions of constant financial pressures, this conclude that they must accept their fate and, hence, they apply a literal interpretation of *qadar*. In respect of the second theme, the interviewees are accepting of male guardianship in the context of personal financial decision making due to their disposed towards being respectful of traditional family life. With regards to the third theme, their disposition is towards being committed to the connected ideas of collectivism and community, which explains why they adopt savings clubs and are willing to borrow money from relatives as strategies for managing personal

finances. Overall, SST has enabled a detailed understanding of the structures within which the interviewed women act and, thus, their behaviour with regard to FI. SST has enabled an in-depth investigation of the interviewees' perceptions and experiences. The next chapter is the conclusion of the thesis.

# **Chapter 7: Conclusion**

## **7.1 Introduction**

This chapter draws conclusions regarding the research conducted for the thesis and the results presented in chapters 5 and 6. Section 7.2 summarises the findings of the research and explains how the three research questions established in chapter 1 were answered. Therefore, section 7.2 discusses the themes identified in relation to the FI barriers for the interviewees, the time-space contextual factors within which the interviewee's actions are situated and the social structures associated with these barriers to FI. Contributions to knowledge made in respect of the research are discussed in section 7.3, while section 7.4 discusses important implications of the research findings. Sections 7.5 and 7.6 then discuss the research's limitations and suggestions for future research, respectively. The chapter conclusion presented in section 7.7.

## **7.2 Summary of results**

The main aim of this thesis, as set out in chapter 1, is to explain why disadvantaged women in Saudi Arabia remain financially excluded despite the considerable efforts made by the Saudi government and NGOs in the Kingdom to improve this situation. The key findings centre on there being three principal themes identified from the analysis of the interviews. The first theme is connected to the faith and religious beliefs of the women which influences their behaviours in respect of FI. The women interviewed place their full trust in Allah (God) to support, and provide for, themselves and their families. This trust is based on the belief that Allah has preordained their lives and, as result, there is no necessity to engage with FI and to become financially included as Allah will bestow upon them the necessary support for managing their finances and assist them in remedying their financial difficulties.

The second theme focuses on the matter of male guardianship and family structure. One outcome of male guardianship is that the male heads the household and has control over decision making including financial decisions in the household. The interviewees do not question that they should remain reliant on their father, husband or brother in financial matters. Thus, the interviewees have no motivation or incentive to manage their personal finances.

The third theme is concerned with the informal strategies the interviewees employed to overcome financial difficulties and constraints. The preference for using informal strategies such as saving clubs and borrowing money from relatives or friends for managing personal finances implies that the individuals do not see the need for bank accounts and, therefore, this serves as another barrier to FI.

Importantly, the thesis is able to explain these three themes with reference to the time-space context in which the interviewees are situated and ST is utilised as a ‘sensitizing device’ to investigate and understand the interviewees’ recurrent social practices. Thus, the study examines the experiences of a sample of financially excluded women from less advantaged communities in Saudi Arabia through the lens of ST in order to contribute to knowledge by answering three research questions as set out in chapter 1.

The first research question is ‘What are the barriers to FI for these women?’ This research question is answered by analysing the transcripts of the semi-structured interviews conducted with the women, employees of a Saudi-based NGO whose role is to work with the women to achieve their FI and Saudi government officials seeking to promote FI in the Kingdom. The key aspects of each of the three principal themes outlined above are as follows.

The first theme identified concerns the religious beliefs of interviewees. While it is well-known that Islam is important in Saudi Arabia, it is the interviewees' interpretation of Islam that influences how they approach their personal finances and the management of those finances and, further, this has a negative effect upon how they engage with the NGO and how they react to FI programmes. So, whilst it was not unexpected that Islam as a theme could have emerged from the interview responses of the disadvantaged women and the NGO, nevertheless it was not expected how the individuals would interpret Islamic ideas particularly pertaining to predestination and freewill. In effect, the respondents indicated that they believed Allah (God) would alleviate their situation if they encountered hardships throughout their lives and this was on the premise that Allah preordained their lives. As a consequence, FI is viewed as an unnecessary intervention to overcome financial issues and challenges.

The second theme identified in the respondents' answers is with regards to family structure and male guardianship. The interview analysis clearly shows that family structure and male guardianship in the context of Saudi Arabia have a significant impact on how disadvantaged women deal with (or rather do not deal with) and (do not) manage their personal financial affairs. As a result, this theme has a significant influence on how they perceive FI and interact with the NGO's FI projects. This theme emerged in replies from interviews with women, NGOs, and government officials. The attitude of the disadvantaged women is that they should rely on their father, husband, or brother in times of financial problems, as a result, participating with the FI initiatives is not essential or vital to the interviewees for managing or potentially improving their own situations. The Saudi context is important as it is generally accepted that the male within a household or a family holds control and authority.



The third theme that emerged from the thematic analysis of the interviews is connected to the respondents' replies regarding their preferences for utilising informal approaches to manage their personal finances and particularly when confronted by financial difficulties. The first and the second theme emphasised the importance of religion and family structure as barriers to FI, as they influence how the disadvantaged women view the world and act to manage their finances. Both themes suggest passivity on the part of the disadvantaged women regarding how they manage their financial affairs. However, the third theme is different in that the disadvantaged women are not necessarily passive; rather, in terms of their financial responsibilities, a number of individuals interviewed demonstrated a willingness to take the initiative in terms of saving or obtaining funds through active participation in a Social Saving club. This is a self-organised, informal technique in which individuals come together and put aside a set amount of money each month rather than saving independently. At the end of each month, a member of the club would be able to 'withdraw' the entire amount of money saved. As a result, they were managing their personal money informally, without reliance on a bank and without the necessity for formal FI initiatives. Borrowing from a friend or relative was an alternative to using a Social Saving Club and, again, demonstrated an active (rather than passive) approach to managing personal finances.

The second research question is 'What are the significant time-space contextual factors within which the interviewee's actions are situated?'. The result of the analysis of the interviews was interpreted through the lens of ST developed by Giddens (1984). Recurring social practices are, according to Giddens, always positioned in specific space and time locations, and space-time context critical to structure and agency.

In terms of place the study is set in Saudi Arabia, and the interviewees are all Saudi citizens. The religion of Islam and the country's cultural traditions are of the utmost importance in Saudi Arabia. The women are all from low-income households and live in parts of the city affordable to those on low incomes; as such they all reside in neighbourhoods alongside other disadvantaged individuals. As women, they occupy a feminine space inside the Kingdom, and their life experiences derive from a less-privileged background. Therefore, these time-space features of geography (Saudi Arabia), gender (female), and social class (disadvantaged populations) are all highly relevant for understanding the interview themes. The relationship between Islam and Saudi Arabia is inextricably linked to its past, making it both historical and geographical. In addition to the importance of the strong connection between Islam and Saudi Arabia, it is also apparent that customs are also important in Saudi Arabia. With its rigorous gender segregation, women and men live in distinct societal spaces and this results from both Islam, primarily with respect to the Wahhabi laws of shari'a, and customs. Women's rights are thus defined by these Islamic laws and by customs. Their socio-economic status has not changed significantly from previous generations of their families and they are separated from non-disadvantaged segments of society because they are classed as charity beneficiaries.

The third research question is 'What are the social structures associated with these barriers to FI and how do they relate to the barriers?'. The results of this question are discussed in detail in chapter 6 and are interpreted according to how the interviewees are positioned in time and space, and through the lens of ST to better comprehend the interviewees' recurring social behaviours. The three themes identified are discussed in relation to the four elements of SST: external structure, internal structure, active agency and outcomes.

With regards to the first theme, the religious beliefs connected with Islam guide and provide meaning to the interviewees' interactions serving as an interpretative system. Islam is, this study argues, an external structure with its own set of processes and behavioural patterns that individuals draw on in their daily lives. The interview analysis reveals that the women interviewed believe God can be trusted to assist them to overcome their financial which stems from Islamic beliefs of predestination and free will. However, there are alternative understandings of “predestination” and “freewill” within Islam and the interpretation of the interviewees can be understood further according to how interviewees dispositions are associated with internal structures in SST. These internal structures explain why they choose a literal interpretation of *qadar* or predestination, with the individuals disposed to believe their lives are predetermined as this allows them to be accepting of their lives and to survive difficult lives. This may explain how, according to active agency and outcomes, the interviewees accept their situation and rely on the support of the government and the NGO without considering there is a need to engage in any FI initiatives.

For the second theme, the argument is that male guardianship and family structure can be regarded as external structures, with the male guardianship system working as a constraining influence on the interviewees' independence. With respect to internal structures, it is contended that although there are changes occurring in the country that focus on some degree of women's empowerment, the interviewees are disposed to be accepting of traditional family life and consider it as having fundamental value. As a result of their life experiences, they continue to believe that the male is responsible for the family, including financial affairs. This results in the formation of the second barrier to FI.

The external structures of the third theme are similar to the first and second themes, which are religion and culture. Nevertheless, the third theme focuses on the importance of the notion of community. The preference for adopting an informal method for handling personal money is most likely a result of Saudi Arabia's dominant collectivist culture and the importance of the community in Islam. The internal structure arises because the fact that women have fewer rights as a result of their gender and live in harsher conditions as a result of their unstable incomes. This is likely to result in a conjecturally particular attitude in which the value of community is emphasised. This leads to the interviewees showing a reliance on the support of relatives and friends in times of difficulties. In the first two themes, the interviewees might be regarded as passive agents; however, they show some agency in the third theme. Namely, they have authoritative resources over others related to the informal methods of being able to access loans from the community or friends who know about their situation and the difficulties they face.

## **7.3 Contributions**

By answering the three research questions set out in the thesis several important contributions are being made in respect of FI and FI barriers. Therefore, the discussion in this section of the thesis considers the contributions made in respect of methodological, theoretical, empirical and policy contributions.

### **7.3.1 Methodological contributions**

The thesis studies FI barriers through employing a qualitative research methodology. This differs from the majority of prior FI studies which are quantitative in nature and largely drawing on methodologies used in the field of economics (Storchi et al., 2020). The adoption of a qualitative methodology has enabled the researcher to examine and understand FI from an alternative standpoint to prior quantitative-focused research and to determine principal

barriers to FI for the disadvantaged women in Saudi Arabia through listening to their experiences as the interviewees voiced their perspectives on, and provided their accounts of, barriers to FI as it relates to their lives.

Because of the nature of quantitative research and the data used in quantitative FI studies, the in-depth and contextual insights obtained in this qualitative study are unlikely to have been revealed through a quantitative FI study. For example, quantitative studies such as Demirgüç-Kunt and Klapper (2013) use publicly available World Bank data to reveal that there are a range of FI barriers which might exist for those who report being excluded from banking services. However, Demirgüç-Kunt and Klapper (2013) are only able to give a generic summary of the types of FI barriers to bank account use and are unable to give any insights into, or explanations why, these barriers persist. In comparison, as this is a qualitative study it has been possible to explore in depth the social world of the interviewees. The analysis of the interview transcripts provided rich data regarding their experiences and, further, the researcher was able to interpret the data with reference to the time-space context of the participants. Therefore, through the adoption of a qualitative methodology the researcher was able to answer the research questions in a nuanced manner and to contribute insights to the FI field which would not have been possible through a quantitative study.

### **7.3.2 Theoretical contribution**

The adoption of a qualitative approach has been enhanced through employing ST-SST as the theoretical framework. Through the application of ST and SST in this research the study was able to identify and explain the recurrent social practices of the interviewees by reference to the external and internal structures which impact the individuals' actions regarding FI and the use of financial services. Hence, the thesis was able to explain the behaviours of the interviewees in respect of their personal financial matters and why the overall outcome for the NGO is that they have been unsuccessful in respect of the

interviewees becoming financially included. This is, to the best knowledge of the researcher, the first study looking at FI from this sociologically-rooted theoretical perspective of ST and SST. By adopting ST and SST this study has been able, therefore, to contribute and add to the existing FI literature by providing important insights about the relationship between FI barriers, social structures and social practices for disadvantaged women in the context of Saudi Arabia.

In respect of ST the study is able to make a theoretical contribution through its emphasis on the importance of taking into account the time-space dimension of ST. Previous studies conducted in the field of management and organisation research have often been inattentive to the time-space dimension (den Hond et al., 2012) whereas this research clearly identifies the time-space context within which the actors are situated. This is very important as it has enabled the recurrent social practices of the interviewees to be studied in detail. Consequently, the research has fully taken into account that the interviewees occupy a female space within Saudi Arabia, a country where gender segregation is a significant issue, and that their life experiences stem from a precarious upbringing within their disadvantaged community. Through foregrounding the time-space context the thesis has been able to address an issue in existing FI studies which is that there has been limited research to date on how social norms and cultural aspects affect women in respect of FI.

A further theoretical contribution is made in respect of SST. SST was created by Stones (2005) primarily to offer researchers an approach for applying ST in research projects in a structured manner (see, for example, Englund and Gerdin, 2014) and, therefore, to address the criticism directed at Giddens that it is problematic operationalising ST. SST has been adopted particularly in recent accounting research (see, for example, Jack and Kholeif, 2007; Coad and Herbert, 2009) and Stones judges this may be for two reasons. First, accounting research involves studying organisations at the meso-level and SST helps move the focus

away from the micro-level. Second, because accounting is very much a knowledge-based activity, then SST can aid in understanding the contextual complexities (Stones and Jack, 2016). A third, attraction of using SST in accounting research, but not noted by Stones, is that SST enables accounting researchers to give due consideration to the job or work role the accountant undertakes. This study makes a theoretical contribution through demonstrating that SST need not be restricted to accounting studies where the focus is on organisations, knowledge-based activities and the accountant's work role. The study establishes that SST is also appropriate for applying ST in research projects where the experiences of individuals are being investigated, as opposed to organisations, and where the research is not investigating the individuals with reference to specific work roles. In developing SST Stones emphasises the importance of understanding context and the use of SST in this study has ensured the women's dispositions and the context of their lives is fully accounted for. Hence, the use of SST has ensured the everyday experience of life of the interviewees has been fully considered through incorporating reflections upon how the internal structures interact with external structures.

### **7.3.3 Empirical contribution**

This study focuses on investigating the FI barriers faced by disadvantaged women in the context of Saudi Arabia and how social norms, including the cultural and religious aspects, might affect the use of and access to banking services. Storchi et al. (2020), in reviewing prior FI studies, observe that there are "persistent knowledge gaps ... (and) challenging questions" (p.1) needing to be answered in respect of FI. The study examines FI barriers in respect of disadvantaged Saudi women. Three principal barriers are identified in the study: the women's perspective on Islam in respect of their belief that God will provide, family structures in Saudi Arabia and male control over the household, and the interviewees already having strategies in place for coping with their difficult financial circumstances through the

use of savings clubs and being able to borrow from family, friends and relatives. Four key empirical contributions made by the study are highlighted below.

First, existing FI studies are limited to a narrow range of countries with Africa being where the majority of the prior research has been conducted (Storchi et al., 2020). Therefore, the thesis makes an empirical contribution through selecting Saudi Arabia as the country setting. Choosing Saudi Arabia as the country setting provides an FI study which is not situated in a low-income country where most existing FI studies are located. Instead, Saudi Arabia is a high-income country and, whilst the Saudi government has FI initiatives in place, the country is still not achieving high levels of FI. Importantly, Saudi Arabia differs from prior studies as it is an Islamic country and barriers to FI relating to Islam have not previously been investigated. Therefore, the study makes an empirical contribution through identifying how the women's perspective on Islam in respect of their belief that God will provide for them functions as an FI barrier, and this has not been recognised in prior research.

Second, prior FI barrier studies have not taken full account of contextual factors including cultural and social norms relevant to disadvantaged people (see, for example, CGAP, 2021; Arnold et al., 2021). Storchi et al. (2020) explain that "social norms as a contextual factor ... significantly influence the impact of financial services, yet there are few efforts to systematically collect evidence on the influence of norms ... and researchers should pay more attention to how social norms influence access to and use of financial products" (Storchi et al., 2020, p.27). This study of FI and disadvantaged women evidences the importance of social norms in influencing FI, and the thesis provides detailed accounts of how the decisions of the interviewees regarding FI are influenced by, inter alia, cultural and religious norms in the Saudi context. Further, the research explains the significance of the interviewees occupying a female space within Saudi Arabia, a country where gender



segregation is a significant issue, and that their life experiences stem from a precarious upbringing within their disadvantaged community.

Third, whilst it is known there is an FI gender gap with women more likely to be financially excluded than men there has been limited research on how social norms and cultural aspects affect women accessing financial services (Arnold et al. 2021; Kara et al., 2021). There is a relatively low level of FI for women in Saudi Arabia and, hence, this study contributes by providing understanding of the barriers which perpetuate the FI gender gap in respect of disadvantaged women in Saudi Arabia by reference to culture, religion and social norms. In particular, the study makes an empirical contribution through identifying how strict gender segregation in Saudi Arabia and family structures and male control over the household in the country operate as an FI barrier for the women interviewed.

Fourth, this study evidences how financially excluded women living in poverty and without access to financial services cope when they have no bank account. This may further explain why the interviewees are not motivated to open a bank account. Hence, it includes discussions of the strategies adopted when they have no access to financial services. Therefore, a related empirical contribution that is made is through the research considering if women from poorer communities have strategies for managing their finances when they do not have access to a bank account and whether they may prefer informal methods for managing their finances. The study adds to existing research by identifying how the women interviewed use savings clubs and temporary borrowing from family, friends and close relatives to cope when they encounter financial difficulties. Prior FI literature does not consider the possibility that financially excluded individuals may have methods that successfully negate the need for having access to a bank account and instead has a tendency

to assume that FI is the only viable approach for ensuring individuals can manage their personal finances.

#### **7.3.4 Policy contribution**

Storchi et al. (2020) explain that there remains a need to “generate relevant research that informs financial inclusion policies that are more effective in benefitting poor people” (p.3). FI levels in Saudi Arabia remain relatively low despite Saudi being a high-income country and despite the government and NGOs making considerable efforts to raise FI levels in the country. The knowledge and understanding of the difficulties faced by women in becoming financially included which is provided in the thesis is potentially useful for the Saudi government as it seeks to develop the financial sector, as planned through the Saudi government’s Vision 2030. The results of the research within the thesis provide detailed, contextual understanding of the FI barriers which operate for the disadvantaged women and this gives an opportunity for the Saudi government and NGOs working on FI in the country to consider whether to revise existing, or develop, new policies which may be more contextually appropriate for encouraging greater financial inclusion. A discussion of the policy implications is provided in the next section.

A further and broader policy contribution to highlight is in respect of the FI agenda as promoted by organisations and NGOs such as the World Bank and the Gates Foundation. The central narrative of these organisations and NGOs working in the FI field, as discussed in chapter 2, is positive and the message they emphasise is that it is important for governments across the world to embrace FI as it can be a highly effective policy tool for alleviating poverty and improving the lives of poor individuals. However, there is an underlying presumption in this standpoint that FI is an appropriate goal that should be pursued by governments in all countries across the world. The research in this thesis suggests

that this perspective of the organisations and NGOs promoting FI needs to be carefully examined. These are Western-based organisations who are promoting an agenda to less affluent countries which are predominantly non-Western. Therefore, the outcomes from the research in the thesis suggest that questions need asking concerning whether these organisations and NGOs are imposing a Western-oriented view on countries without considering whether it is appropriate to do so and whether they are insufficiently taking into account the very different contexts that apply in different countries. These broader implications of the research, that it raises questions regarding the overall FI agenda which has been promoted by powerful organisations and NGOs such as the World Bank and the Gates Foundation, is discussed further in the next section.

## **7.4 Implications of the research**

The findings and analyses of the research have a range of implications. These implications, discussed below, are in respect of defining FI and measuring FI levels, the importance of context for understanding FI barriers, Saudi government FI policy, and the broader FI agenda as promulgated by bodies such the World Bank.

### **7.4.1 FI definitions and measuring FI levels**

In the discussions of theme one in chapter 5 it has been explained that the majority of the interviewees have a bank account. However, having a bank account is necessary for the interviewees to receive the monthly NGO payment but the interviewees make no use of banking services except for knowing how to withdraw the monies. In chapter 2 definitions of FI were considered and it was explained that simply owning a bank account cannot be claimed as having achieved FI. This implies that, whilst the interviewees have a bank account, they cannot properly be described as financially included. FI requires that an individual is actively using an account, and this is not the case for the interviewees.

Therefore, the implication of interviewees responses is that should not be considered as financially included despite their having a bank account. Further, this implies care is needed when measuring levels of FI for women in Saudi Arabia. If account ownership is used to measure FI then this is not appropriate as a definition of FI and, importantly, this is likely to overstate the extent to which women have truly achieved FI. Therefore, a further implication is that the FI gender gap in Saudi is potentially understated.

#### **7.4.2 The importance of context in understanding FI barriers**

The results also imply that to fully understand FI barriers requires ensuring that contextual factors are analysed and understood in detail. A generic list of FI barriers which is often seen in FI reports (see, for example, Demirgüç-Kunt et al., 2018) is not useful in the sense that it gives no detail as to why those barriers exist. This implies FI initiatives based on generic lists of barriers may well be susceptible to failure because they do not take into account context. Importantly, the results also imply there is not just a need to understand the cultural dimensions or social norms relevant to the country where the research is set as these only provide knowledge of relevant external structures. The dispositions, internal structures, of the actors who the initiative is seeking to financially include also need to be identified as these dispositions may differ for different groups of actors and affect the observed behaviours and outcomes. Additionally, it needs to be noted that to identify dispositions requires understanding of the time-space context in which the actors are situated.

#### **7.4.3 Policy implications**

FI levels in Saudi Arabia remain relatively low despite Saudi being a high-income country and despite the government and NGOs making considerable efforts to raise FI levels in the country. This is especially the case for women in the Kingdom and, therefore, the research

evidence on the FI barriers for the disadvantaged Saudi women can be drawn on by policymakers in Saudi Arabia to redesign more effective policies.

Improving levels of FI in Saudi Arabia the Kingdom is an important element of the Vision 2030 programme and, working with the Saudi Arabian Monetary Authority (SAMA), the Saudi government is concerned about acting to address low levels of FI in the country. The government and SAMA are especially focused on seeking to financially include women and stateless persons (King Khalid Foundation, 2018). Thus, SAMA has FI as one of its strategic goals and in an effort to improve FI levels SAMA has focused on undertaking a number of actions. These actions include issuing bank tariffs which specify fees for banking services, setting upper limits for fees for bank services, requiring banks to allow individuals to open accounts without any need to deposit funds, extending bank coverage to areas which are underbanked, and working on digital banking solutions to both lower transaction costs and improve ease of access to bank services (Hafiz, 2019).

These actions are primarily aimed at encouraging individuals to open bank accounts based on the assumption that they are currently excluded either because of concerns about banking fees or that they find it difficult to access banking services. Undoubtedly the women interviewed have very limited financial resources and, therefore, bank fees could deter them from using banking services. However, the results of the research appear to suggest that these actions will not be sufficient for overcoming the FI barriers pertinent to the interviewees. The research implies that what should be of greater importance is for SAMA and the Saudi government need to consider how they can take actions and set policies which take into account the effect of internal structures and external structures as they apply to the interviewees. These structures, as discussed in chapter 6, appear to have major effects acting as FI barriers. Therefore, if they are not taken into account the effectiveness of the SAMA

initiatives for achieving FI for the disadvantaged women will be, at best, questionable.

Schwittay (2014b) comments that microfinance initiatives present:

a very limited account of the challenges of poverty in terms that everyday people in the North can understand. ... the struggles of distant others ... (is being presented) in a simplified ... way (which) makes it wieldy and actionable.” (Schwittay, 2014b, p.515).

Although Schwittay (2014b) is criticising the microfinance policy agenda, this could equally be applied to FI agenda. Undoubtedly, it will be harder for SAMA to create strategic actions which take into consideration the complexities of external and internal structures and time-space context. But if they are not considered then SAMA’s FI initiatives will struggle to have an impact.

Further, the results of this study also imply that SAMA need to recognise that cultural and social norms can change. Thus, FI barriers identified through ST and SST at a particular point in time may not remain the same over time. For example, in respect of the study conducted for this thesis, whilst Islam and Saudi Arabia are inseparable, it is essential to recognise that the relationship is not static, and this has been indicated in earlier chapters. There are ongoing debates within the country regarding how the relationship should be configured, although any change is likely to be very gradual. The eventual outcomes of the debates could impact a range of significant aspects of Saudi society, including how gender-related issues are progressed. One strand of these debates regarding Islam is that in Saudi Arabia there is an Islamo-liberal perspective now evident which has developed from Western liberalism and moderate religious figures. Their activities concentrate on fostering social reforms, gender equality, recognition of rights, and representation of moderate Islam (Haas, 2014; Alhargan, 2012; Lacroix, 2004). This comprises some, but not all, clerics who are not affiliated with the religious establishment. Alhargan (2012) explains how the popularity of these clerics grew following the 2011 Arab Spring demonstrations as they used

the internet and social media to speak in favour of protecting citizens' rights in Saudi Arabia. This group of liberal Islamists supporting reform (referred to as *dastoryeen* - constitution advocates) have petitioned the government to make changes to the governance system, including enacting political, economic and social change. They work with activists who share their liberal stance and post-Arab Spring "started to explore issues that were unthinkable for discussion in the past ... including the role of women in society and moderating religious education and its influence in schools" (Alhargan, 2012, p.133). Therefore, should this interpretation of Islam gain hold the changes might eventually affect the structure and agency of the interviewees and of other individuals in Saudi.

In addition to SAMA taking action to address banking fees and improving access to banking services the other main aspect of FI policy is that Saudi Vision 2030 has proposed that financial literacy programmes might assist in improving FI in the Kingdom. This proposal is based on financial literacy rates in Saudi being estimated to be very low with a 2017 survey suggesting that only 31% of the adult population can be considered financially literate (King Khalid Foundation, 2018). Financial literacy has also been advocated by the IMF who have asserted that for improving FI in Saudi Arabia "financial literacy programs are key enablers to overcome obstacles related to ... social norms" (IMF, 2018, p.24). Whilst financial literacy might need to play some part in improving FI the implications of the research in this thesis is that FI policies this may still be insufficient. Financial literacy programmes are typically designed to provide attendees with the knowledge and skills to make personal financial decisions. Hence, financial literacy programmes usually include sessions on managing money, fundamental financial concepts, financial services and how to access them. Whilst some of this financial literacy content might be useful to the interviewees it is not directed at addressing the FI barriers. It needs to be reiterated the FI barriers identified in the thesis relate to complexities associated with external and internal

structures, time-space context, and cultural and social norms. Therefore, this implies that any financial literacy programme developed in the Kingdom will need to be broader in scope than a typical financial literacy programme and, if this is feasible, it will somehow need to be designed to address the complexities discussed in the thesis and that will be exceptionally challenging.

#### **7.4.4 Broader implications for the FI agenda**

A broader implication of the research is that it raises questions regarding the overall FI agenda which has been promoted by powerful organisations and NGOs such as the World Bank and the Gates Foundation. These influential organisations and NGOs are keen for all governments, wherever situated, to embrace FI as a policy tool for poverty reduction. However, the research in this thesis implies that this perspective of these major organisations and NGOs promoting FI needs to be carefully examined and questioned.

These Western-based organisations are, arguably, promoting a neo-liberal agenda to predominantly non-Western, less affluent, countries. As discussed in the literature review, FI can be construed as connected to financialisation as it requires individuals to take on financial responsibilities through using banks and financial services and “is an invitation to live by finance” (Ozili, 2020, p.6). Significantly, it needs to be recognised that the FI agenda “is built on the assumption that the 2.7 billion people who do not currently have access to formal financial services need, want, and will benefit from such offerings” (Schwittay, 2014a, p.13). The interviews conducted with the disadvantaged women in Saudi Arabia did not reveal that the women felt a need, or wanted, to be financially included, even though the NGO had made great efforts to encourage them to become financially included. The third theme identified through the analysis of the interview transcripts suggests these women already have strategies for coping when they go through difficult times. These strategies are connected to community and the women interviewed may want to maintain this community



dimension in their lives. For example, alongside the financial support these coping strategies offer, they may also offer solidarity and emotional support. Therefore, should they no longer have a need for these financial coping strategies it might be that the women, who are marginalised both through relative poverty and gender, would at the same time lose an important support network.

Kear (2013, p.943) discussing how financialization leads on to the creation of financial citizens states, “It may be inclusion and rights that the financially marginalized require, but not necessarily financial inclusion or financial rights”. Kear (2021) suggests, for example, that social inclusion may be more pertinent for those who are financially marginalised. These coping strategies of the interviewees do not provide full social inclusion but maybe, in some sense, it provides the women with a feeling of partial inclusion and this might be lost if they become financially included and use banking services to fill the gaps in their personal finances.

## **7.5 Research limitations**

Any research project has limitations, and this section highlights two limitations relevant to this study. The first concerns the use of interviews in a qualitative study and issues of generalisability and subjectivity. The second concerns the power imbalance between the researcher and the interviewees, which is often present in research projects.

This research was conducted in Saudi Arabia, and semi-structured interviews were used to identify the FI barriers and answer the research questions. Interviews are time consuming not only because of the time required for conducting the interviews but also because identifying individuals willing to be interviewed takes considerable time. Due to this, most interview-based research is conducted with a relatively small sample size. This might suggest that findings can not necessarily be generalised. Further, the qualitative nature of

the research raises the issue of subjectivity, since the researcher is responsible for interpreting the interviews. To increase reliability of interpretation and the generalisability of the results, interviews were not just conducted with the disadvantaged women. Other relevant groups were interviewed in order to better understand and interpret the responses of the disadvantaged women. Therefore, the study included participants from NGOs and government officials who work closely to improve FI level in the country. Therefore, whilst the voices heard in this study are mainly those of the individuals interviewed, other voices were listened to ensure the researcher was not misinterpreting the commentaries of the women interviewed. However, it must be acknowledged that there are debates regarding whether generalisations can be drawn from interpretive research and there are debates about subjectivity in qualitative research.

A further limitation to this study is that there is a cultural and class dimension to the research which needs to be fully acknowledged. The thesis has explained how in Saudi Arabia their strict gender segregation is and that there are restrictions placed upon women. Culturally, men in Saudi Arabia are not supposed to speak with women who are not family members, and men hold most authority. In this study the male interviewer was fully aware that there was a power dynamic involved, with the researcher having significantly greater power in the interviewer-interviewee relationship than the interviewee. This power dynamic was further exaggerated by the fact that the women are disadvantaged and, unlike the researcher, from a marginalised community. This power imbalance is often present in research projects, but it is particularly evident in this project. All the interviewees were women who were known to the NGO whose goal is to ensure they became financially included, and the researcher would not have been able to contact the eventual interviewees without the NGO's assistance. Because the interviewer was very aware of the power imbalance and the cultural and class dimensions then he endeavoured, as far as possible, to ensure the interviewees felt

comfortable and safe; hence, the interviews were conducted at the NGO site. Conducting the interviews at the NGO site brought in the possibility that the women would not feel comfortable speaking freely because they receive support from the NGO. However, the interviewer judged that this was the most appropriate site for the interviews. Some interviewees were unable to travel to the NGO site due to the expense and inconvenience of travel. These interviewees were interviewed over the phone with the calls being made using the landline of the NGO. Despite these measures, the interviewer was still conscious about the power imbalance and its potential impact on the interviewees' responses. The interviewer was extremely careful to listen attentively to the interviewees' responses and to ensure he listened without making any judgements. However, interviewing as a research method is always imperfect and the power imbalance was a particular issue and limitation in this study.

## **7.6 Suggestions for future research**

This study was able to explain why disadvantaged women in Saudi Arabia remain financially excluded by identifying the principal barriers to FI and analysing them with reference to social structures and social practices. Therefore, the adoption of SST has enabled the researcher to provide a nuanced understanding of the FI barriers faced by the interviewees. Further research can be conducted to build on this study in a number of ways. First, it could be valuable for a follow-on study to be undertaken in future years re-examining financially excluded women in Saudi Arabia. Thus, the study would be undertaken in the same country context but with the time period differing. Giddens (1948) argues that recursive patterns of social practice incorporate the capacity for change and do not necessarily remain static. In 2015, King Salman became the monarch and has commenced instituting changes and some of which include reforms with the potential to

alter the role of women in Saudi society. Therefore, this research could determine what, if any, effect the introduced reforms have on FI's social structures..

A second suggestion for a future research project is an investigation of financially excluded women in other Middle Eastern countries. Most countries in the region have a similar religion, that is Islam, and cultural similarities may also exist. Therefore, conducting the research in the region would be interesting to understand to determine how these barriers might operate in comparison to Saudi Arabia. A research project of this type might, for example, focus on a comparative analysis of FI barriers for women in Saudi Arabia with the other GCC countries of Bahrain, Oman, Qatar, United Arab Emirates, and Kuwait. The GCC countries adhere to the same religion and have overlapping cultures. They all have well developed financial systems and financial institutions and are, therefore, also comparable in these respects.

The third suggestion for future research is a study of financially excluded women in other countries that are different from the context of Saudi Arabia, such as Asian or African countries. This study will be very interesting for examining barriers to FI and identifying how social structures operate and affect the agency of poorer communities in these dissimilar countries. This will allow for a contrast of disadvantaged women in Saudi Arabia with those of disadvantaged women in alternative locations. Such a study could be of significance, as the FI gender gap is evident across a wide range of countries.

Finally, it is suggested that future research investigate developing countries that have successfully increased the level of FI among disadvantaged women. The study would be able to investigate why they have been successful and what measures were used to improve and include them in the financial services. For example, the study could examine whether these countries have been careful to take into account cultural and social norms, and in what way. This would help in understanding how their approach to addressing FI barriers might

be implemented in other developing countries. In addition, a study of this type could ascertain whether the women who have become financially included have actually benefited from their inclusion and, thereby providing further insights into whether the claim made for FI as a tool for poverty alleviation and improving life experiences has any basis.

## **7.7 Conclusion**

This chapter presents the conclusions of the thesis and provides a brief summary of the research findings. In addition, it sets out the contributions, implications, and limitations of the study and makes recommendations for future research. The study has shown that examining barriers to FI requires an in-depth understanding of contextual factors such as religion, culture, and social norms. Furthermore, the study employed a qualitative approach whereas quantitative approaches currently dominate the literature. Adopting the theoretical framework of ST and SST has facilitated the understanding of the relationship between individual and social factors. Therefore, this study has identified three themes in terms of the interviews' barriers to FI. The study also identified that disadvantaged women may establish other informal strategies to cope with any financial difficulties. All of these confirm that implementing FI policies through a western lens may not be effective for decreasing financial exclusion levels. The study shows how important it is to understand the context and to consider both external and internal structures before establishing any policies or initiatives for improving FI among disadvantaged individuals.

# Appendices

## Appendix 1: Interview questions

### *Interview questions to NGOs:*

What is your understanding of financial inclusion?

Would you consider any issues people face when obtaining a bank account? Which ones?

How do people manage to overcome these barriers?

Which social groups are more likely to be affected by barriers to FI? Why?

How do people find the products and services provided by banks easy to be accessed?

What are the issues people find it difficult to access the financial services? Why?

Promoting FI is one of the Saudi government agendas, do you think policies of the government have a noticeable impact on barriers to FI? Why?

In your opinion, how could FI be better promoted to disadvantaged people?

Is there anything you would like to add?

### *Interview questions to officials from the government:*

What is your understanding of FI?

How you considered barriers to FI? Which ones?

In your opinion, which group are more likely to be affected by these barriers to FI? Why?

What possible ways to remove such barriers?

What programmes are considered to promote FI?

Do you have any ways to measure the impact of these programmes? Which ones?

What about the policies in this case?

What is the impact of these polices on promoting FI?

On what ways access and usage of financial services be provided and made available to disadvantaged people by banks?

In your opinion, would you say that these policies and programmes have helped people use and access other financial services other than government transfer? Why? Why not?

I am interested in the idea of FI, what we mean by that is the idea that everybody has access to bank account and uses that account, for example products and services.

So I am very interested to learn about people's perspectives or views on banks and how they feel when they gone into contact with banks.

أنا طالب دكتوراه مهتم بموضوع الشمول المالي، والمقصود بالشمول المالي هو الحصول على حساب بنكي والمقدرة على استخدام المنتجات والخدمات من البنوك،

لذلك انا مهتم بنظرة او رأي الافراد حول البنوك والخدمات المقدمة وكيف يكون سلوكهم عندما يتعاملون مع البنوك.

### **Interview questions to Individuals:**

#### **Topic 1: Barriers to FI: معوقات الشمول المالي**

هل لديك أي خلفية عن Do you have any thoughts about banks and using banking services? البنوك والخدمات البنكية

هل تعتقد أنه شيء جيد And do you think it is a good idea for people to have a bank account? للأفراد الحصول على حساب بنكي

هل فكرت بالحصول على حساب بنكي Have you thought of opining a bank account?

هل هناك أي سبب يجعل الافراد لا يرغبون Is there any reasons why not to open a bank account? بالحصول على حساب بنكي

هل تعرف أحد بدون ذكر من هو Do you know anyone who do not want to open a bank account? الشخص لا يمتلك حساب بنكي

ما هو السبب بعدم حصولهم على حساب بنكي And why they did not want to open one?

So, linking to the previous questions, What do you think people experiences are when opining a bank account? لو ربطنا السؤال التالي بالاسئلة السابقة، بإعتقادك كيف هي تجربة الافراد عند الرغبة بالحصول على حساب بنكي

Is it difficult? Easy? Or how they manage to provide all necessary requirements to open one? هل تعتبر سهله ام صعبة ؟ ولماذا؟ وكيف قاموا بتوفير كل المستندات المطلوبة للحصول على حساب بنكي؟

Did you think people face any problems with owning a bank account? هل تعتقد ان الافراد يواجهون صعوبات للحصول على حساب بنكي

What would have made it easier? كيف يمكن جعلها اسل باعتقادك؟

What do you think the advantages of having a bank account? ماهي فوائد امتلاك حساب بنكي؟

If people do not have a bank account, how they manage their daily financial needs? اذا كان احدهم لا يمتلك حساب بنكي، كيف يديرون امورهم المالية بشكل يومي

How about using the bank account to access products and services, for example, Borrowing money? How people manage to use these services? وماذا عن استخدام الحساب للحصول على منتجات وخدمات مقدمة من البنوك ، على سبيل المثال الاقتراض من البنك ، كيف يتم ذلك وهل هي صعبة ام لا.

What could have made borrowing easier? كيف يمكن جعلها اكثر سهولة؟

What about people experience with saving account? وماذا عن استخدام الحساب للادخار؟

Would you think there would be more access to more services? Which ones? Why? هل هناك خدمات أخرى تفكر فيها ، ماهي ولماذا ترغب بالحصول عليها.

## **Topic 2: Financial literacy** الثقافة المالية

Do you think people feel they do not know enough about banks and bank services? In your opinion, how could we manage such a problem?



### **Topic 3: Financial circumstances:**

#### **You got bank account now Or As you still without bank account**

How you manage differently compared to when you do not have bank account? كيف تدير امورك المالية بالمقارنة بين الحصول على حساب بنكي وبدونه

Do you think it is different? And how it is different? هل تعتقد هناك اختلاف بين الحالتين وكيف هي مختلفة

When people did not have bank account, what did they do to manage their money? عندما يكون هناك شخص لا يمتلك حساب بنكي ، كيف يقوم بإدارة أمواله

When facing any financial problems, what do people normally do when they did not have bank account? Why? عند مواجهة أي مشكله او ضائقة ماليه ، باعتقادك كيف يتصرف الشخص اذا كانوا لايمتلكون حساب بنكي ؟ ولماذا

Does it make any different when they have bank account? In what way? هل تختلف عليهم اذا ؟ كان لديهم حساب بنكي؟ في أي وجه مختلفة

How difficult it is for people to manage their financial situations? باعتقادك كيف هي تكون صعوبة إدارة الازمات الماليه لدى الأشخاص

Do you know any friend who have not got bank account, what did they do to overcome their financial difficulties? هل تعرف احد يواجه ازمة او ضائقة ماليه ولا يمتلك حساب بنكي ؟ كيف قاموا ؟بتجاوزها

How it changed from having and not having a bank account? كيف اختلفت عليهم بين امتلاك الحساب وبدون الحساب

Do you think that for some people it is more difficult to manage their financial situations than other people? Why? What makes it difficult? هل باعتقادك هناك اختلاف بين الأشخاص في إدارة الازمات الماليه ؟ لماذا؟ ما هو السبب الذي يجعلها صعبة عليهم

What are people experience to overcome any financial difficulties when contacting banks or other financial institutions? ماهي تجربة الأشخاص بمواجهة المشاكل الماليه عندما يتواصلون مع البنوك

Would people rather prefer going to a bank or using their own ways to overcome any financial difficulties? Why? هل تعتقد ان الافراد يرغبون الذهاب للبنك او يستخدمون سبل أخرى لمواجهة ؟ المشاكل الماليه

## Appendix 2: Consent form for participants, English version

### Financial inclusion in Saudi Arabia – research project

#### Consent form for participants

---

This form is for you to state whether or not you agree to take part in the study. Please read and answer every question. If there is anything you do not understand, or if you want more information, please ask the researcher Abdulmajeed Alshammari.

Have you read and understood the information leaflet about the study? Yes  No

Have you had an opportunity to ask questions about the study? Yes  No

Do you understand that the information you provide will be held in confidence by the research team? Yes  No

Do you understand that you may withdraw from the study for any reason, without affecting any services you receive? Yes  No

Do you understand that the information you provide may be used in future research? Yes  No

Do you agree to take part in the study? Yes  No

If yes, do you agree to your interviews being recorded? Yes  No

*(You may take part in the study without agreeing to this).*

---

Your name (in BLOCK letters):

\_\_\_\_\_

Your signature: \_\_\_\_\_

Interviewer's name: \_\_\_\_\_

Date: \_\_\_\_\_

Contact details

*Abdulmajeed Alshammari*

*The York Management School, University of York, York, North Yorkshire. YO10 5DD.*

*Email: [aa1663@york.ac.uk](mailto:aa1663@york.ac.uk).*

You may also contact Abdulmajeed's PhD supervisor who is *Philip Linsley* and his email address is: [Philip.linsley@york.ac.uk](mailto:Philip.linsley@york.ac.uk).

Alternatively, you can contact the Head of our Ethics Committee at the University of York. He is: *Professor Tony Royle* and his email address is: [elmps-ethics-group@york.ac.uk](mailto:elmps-ethics-group@york.ac.uk).

### Appendix 3: Consent form for participants, Arabic version

الشمول المالي في المملكة العربية السعودية

نموذج الموافقة للمشاركين في المشروع

هذا النموذج مخصص لك لتحديد ما إذا كنت توافق على المشاركة في الدراسة أم لا. يرجى قراءة والإجابة على كل سؤال. إذا كان لم تستطع فهم أحد الفقرات، أو كنت تريد المزيد من المعلومات، فيرجى سؤال الباحث عبدالمجيد الشمري

هل قرأت وفهمت نموذج المعلومات الخاص بالدراسة  
 نعم  لا

هل أعطيت الفرصة بالاستفسار والسؤال عن الدراسة  
 نعم  لا

هل لديك الدراية الكاملة بأن المعلومات التي تقوم بذكرها سوف تكون محفوظة بسرية تامة لدى الباحث والمشراف على الدراسة  
 نعم  لا

هل لديك الدراية الكاملة بأحقية الاعتذار عن المشاركة في أي وقت قبل وأثناء المقابلة بدون ذكر الأسباب التي دعتك لعدم الاستمرار  
 نعم  لا

هل لديك الدراية الكاملة بأن المعلومات التي ذكرتها سوف تستخدم فقط لكتابة رسالة الدكتوراه.  
 نعم  لا

هل لديك الدراية الكاملة أن المعلومات التي تقوم بذكرها لن تحدد هويتك الشخصية  
 نعم  لا

هل توافق على المشاركة في الدراسة  
 نعم  لا

إذا كانت الإجابة بنعم، هل توافق على تسجيل المقابلة صوتياً  
 نعم  لا

الإسم : التوقيع :

اسم الباحث : التوقيع :

:الباحث  
عبد المجيد الشمري

قسم إدارة الأعمال، جامعة يورك، يورك، المملكة المتحدة

YO10 5DD

:البريد الإلكتروني

aa1663@york.ac.uk

يمكنك أيضًا الاتصال بمشرف الدكتوراه بجامعة يورك وهو البروفيسور فيليب لينسلي وعنوان بريده الإلكتروني

Philip.linsley@york.ac.uk

يمكنك الاتصال برئيس لجنة الأخلاقيات في جامعة يورك. هو: البروفيسور طوني رويل وعنوان بريده الإلكتروني

elmps-ethics-group@york.ac.uk

## **Appendix 4: Participant Information Sheet, English version**

### **Participant Information Sheet**

#### **Background**

I, Abdulmajeed Alshammari, a PhD student studying at the University of York, would like to invite you to take part in the following research project.

Before agreeing to take part, please read this information sheet carefully and let us know if anything is unclear or you would like further information.

#### **What is the purpose of the study?**

Financial inclusion programmes aim to ensure all individuals have access to a bank account. These programmes have become a priority for many governments and are based on the belief they will improve people's lives by reducing poverty and helping households be more resilient to unforeseen events. The Saudi government has identified there are still a significant number of individuals in Saudi Arabia who do not have a bank account and need to be financially included. Therefore, the government has programmes and policies that seek to improve the level of financial inclusion as planned for in the Saudi Vision 2030.

#### **Why have I been invited to take part?**

You have been invited to take part because I want to ask whether you think there are any problems stopping people from opening a bank account or from using a bank account once it has been opened? I also want to ask how you think policies and programmes of governments and NGOs can influence financial inclusion in Saudi Arabia? I will then write my PhD thesis explaining the problems and ways they may be overcome.

#### **Do I have to take part?**

No, participation is optional. If you do decide to take part, you will be given a copy of this information sheet for your records and will be asked to complete a participant information form. If you change your mind at any point during the study, you will be able to withdraw your participation without having to provide a reason.

#### **On what basis will you process my data?**

Under the General Data Protection Regulation (GDPR), the University has to identify a legal basis for processing personal data and, where appropriate, an additional condition for processing special category data.

In line with our charter which states that we advance learning and knowledge by teaching and research, the University processes personal data for research purposes under Article 6 (1) (e) of the GDPR:

*Processing is necessary for the performance of a task carried out in the public interest*

Special category data is processed under Article 9 (2) (j):

*Processing is necessary for archiving purposes in the public interest, or scientific and historical research purposes or statistical purposes*

Research will only be undertaken where ethical approval has been obtained, where there is a clear public interest and where appropriate safeguards have been put in place to protect data.

In line with ethical expectations and in order to comply with common law duty of confidentiality, we will seek your consent to participate where appropriate. This consent will not, however, be our legal basis for processing your data under the GDPR.

**Please note that for this project I will not be collecting any personal data.**

**How will you use my data?**

Data will be processed for the purposes outlined in this notice.

**Will you share my data with 3<sup>rd</sup> parties?**

No. Data will be accessible to the project team at York only. No personal data will be collected.

Anonymised data may be reused by the research team or other third parties for secondary research purposes.

**How will you keep my data secure?**

The University will put in place appropriate technical and organisational measures to protect your personal data and/or special category data. For the purposes of this project we will keep all data will be kept in a secure place and only I will be able to access the data, including the interviews.

Information will be treated confidentiality and shared on a need-to-know basis only. The University is committed to the principle of data protection by design and default and will collect the minimum amount of data necessary for the project. In addition, we will anonymise or pseudonymise data wherever possible.

**Will you transfer my data internationally?**

No. Data will be held within the European Economic Area in full compliance with data protection legislation.

**Will I be identified in any research outputs?**

No. I will not mention your name in my thesis. All information will be anonymised and will not be attributed to any individual; thus, no interviewee's personal identities will be revealed in any form when the study is completed. In addition, if the interviewees consent to the interview being recorded their identity will be anonymous on the recording.

### **How long will you keep my data?**

Data will be retained in line with legal requirements or where there is a business need. Retention timeframes will be determined in line with the University's Records Retention Schedule.

### **What rights do I have in relation to my data?**

Under the GDPR, you have a general right of access to your data, a right to rectification, erasure, restriction, objection or portability. You also have a right to withdrawal. Please note, not all rights apply where data is processed purely for research purposes. For further information see, <https://www.york.ac.uk/records-management/generaldataprotectionregulation/individualsrights/>.

### **Questions or concerns**

If you have any questions about this participant information sheet or concerns about how your data is being processed, please contact the researcher in the first instance. If you are still dissatisfied, please contact the University's Acting Data Protection Officer at [dataprotection@york.ac.uk](mailto:dataprotection@york.ac.uk).

### **Right to complain**

If you are unhappy with the way in which the University has handled your personal data, you have a right to complain to the Information Commissioner's Office. For information on reporting a concern to the Information Commissioner's Office, see [www.ico.org.uk/concerns](http://www.ico.org.uk/concerns).

The researcher:  
*Abdulmajeed Alshammari*

*The York Management School, University of York, York, North Yorkshire. YO10 5DD*  
*Email: [aa1663@york.ac.uk](mailto:aa1663@york.ac.uk)*

You may also contact my PhD supervisor at the University of York who is *Professor Philip Linsley* and his email address is: [Philip.linsley@york.ac.uk](mailto:Philip.linsley@york.ac.uk)

Alternatively, you can contact the Head of our Ethics Committee at the University of York. He is: *Professor Tony Royle* and his email address is: [elmps-ethics-group@york.ac.uk](mailto:elmps-ethics-group@york.ac.uk)



## Appendix 5: Participant Information Sheet, Arabic version

### نموذج معلومات المشاركين

نبذة عامة:

أنا، عبد المجيد الشمري، طالب دكتوراه يدرس في جامعة يورك، أود أن أدعوك للمشاركة في المشروع البحثي التالي قبل الموافقة على المشاركة، يرجى قراءة ورقة المعلومات هذه بعناية وإخبارنا إذا لديك الرغبة بفهم أو ترغب في مزيد من المعلومات.

؟ما هو الغرض من الدراسة

تهدف برامج الشمول المالي إلى ضمان وصول جميع الأفراد إلى حساب مصرفي. أصبحت هذه البرامج من الأولويات بالنسبة للعديد من الحكومات وهي تستند إلى الاعتقاد بأنها ستحسن حياة الناس من خلال الحد من الفقر ومساعدة الأسر على أن تكون أكثر مرونة في مواجهة الأحداث غير المتوقعة. حيث لاحظت الحكومة السعودية أنه لا يزال هناك عدد كبير من الأفراد في المملكة العربية السعودية ليس لديهم حساب مصرفي ويحتاجون إلى أن يتم شمولهم مالياً. لذلك، لدى الحكومة برامج وسياسات تسعى إلى تحسين مستوى الشمول المالي على النحو المخطط له في رؤية المملكة 2030.

؟لماذا دعيت للمشاركة

تمت دعوتك للمشاركة لأنني أود أن أسأل ما إذا كنت تعتقد أن هناك أي مشكلات تمنع الأشخاص من فتح حساب مصرفي أو من استخدام حساب مصرفي بمجرد فتحه؟ أود أيضاً أن أسأل كيف تعتقد أن سياسات وبرامج الحكومات والمنظمات غير الحكومية يمكن أن تؤثر على الشمول المالي في المملكة العربية السعودية؟ بعد ذلك سأقوم بتأية أطروحة الدكتوراه الخاصة بي تشرح المشكلات وطرق التغلب عليها.

؟هل يجب على المشاركة

لا، المشاركة اختيارية. إذا قررت المشاركة، فسوف تحصل على نسخة من نموذج المعلومات هذه لسجلاتك وسيطلب منك إكمال نموذج معلومات المشارك. إذا قمت بتغيير رأيك في أي وقت أثناء المشاركة، فستتمكن من سحب مشاركتك دون الحاجة إلى تقديم سبب انسحابك.

؟كيف ستستخدم بياناتي

ستتم معالجة البيانات للأغراض المحددة في هذا الإشعار، يرجى ملاحظة أنه بالنسبة لهذا المشروع لن أجمع أي بيانات شخصية.

؟هل ستشارك بياناتي مع أطراف ثالثة

لا، ستكون البيانات متاحة لفريق المشروع في يورك فقط. لن يتم جمع البيانات الشخصية

كيف ستحافظ على أمان بياناتي

ستضع الجامعة تدابير تقنية وتنظيمية مناسبة لحماية بياناتك الشخصية و / أو بيانات الفئة الخاصة. لأغراض هذا المشروع، سنحتفظ بجميع البيانات في مكان آمن وسأتمكن فقط من الوصول إلى تلك البيانات، بما في ذلك المقابلات

سيتم التعامل مع المعلومات بسرية تامة ومشاركتها على أساس الحاجة إلى المعرفة فقط. تلتزم الجامعة بمبدأ حماية البيانات حسب التصميم والافتراض وستجمع الحد الأدنى من البيانات اللازمة للمشروع. بالإضافة إلى ذلك، سنقوم بإخفاء البيانات بقدر الإمكان

هل ستنتقل بياناتي دولياً

لا. سيتم الاحتفاظ بالبيانات داخل المنطقة الاقتصادية الأوروبية بما يتوافق تمامًا مع تشريعات حماية البيانات

هل سيتم التعرف علي في أي مخرجات بحثية

لا، لن أذكر اسمك في رسالتي. سيتم إخفاء هوية جميع المعلومات ولن تنسب إلى أي فرد؛ وبالتالي، لن يتم الكشف عن هويات الأشخاص الذي تتم مقابلتهم بأي شكل من الأشكال عند الانتهاء من الدراسة. بالإضافة إلى ذلك، إذا كانت موافقة من أجريت معهم المقابلات على المقابلة قيد التسجيل، فستكون هويتهم مجهولة الهوية في التسجيل

كم من الوقت سوف تبقى البيانات الخاصة بي

سيتم الاحتفاظ بالبيانات بما يتماشى مع المتطلبات القانونية أو عند الحاجة إلى عمل. سيتم تحديد الأطر الزمنية للاحتفاظ بما يتماشى مع جدول الاحتفاظ بسجلات الجامعة

ما هي الحقوق التي أمتلكها فيما يتعلق ببياناتي

لديك حق عام في الوصول إلى بياناتك، أو حق في التصحيح أو المحو أو التقييد أو الاعتراض أو قابلية النقل. لديك أيضًا الحق في الانسحاب. يرجى ملاحظة أنه لا تنطبق جميع الحقوق عندما تتم معالجة البيانات فقط لأغراض البحث. لمزيد من المعلومات، راجع

<https://www.york.ac.uk/records-management/generaldataprotectionregulation/individualsrights/>

:أسئلة أو استفسارات

إذا كانت لديك أي أسئلة حول نموذج معلومات المشارك أو مخاوف حول كيفية معالجة بياناتك، فيرجى الاتصال بالباحث في المقام الأول. إذا كنت لا تزال غير راضٍ، فيرجى الاتصال بمسؤول حماية البيانات بالنيابة في الجامعة على [dataprotection@york.ac.uk](mailto:dataprotection@york.ac.uk)

:الحق في الشكوى

إذا لم تكن راضيًا عن الطريقة التي تعاملت بها الجامعة مع بياناتك الشخصية، فيحق لك تقديم شكوى إلى مكتب مفوض المعلومات. للحصول على معلومات حول الإبلاغ عن قلق إلى مكتب مفوض المعلومات، انظر [www.ico.org.uk/concerns](http://www.ico.org.uk/concerns).

:الباحث

عبد المجيد الشمري

قسم إدارة الأعمال، جامعة يورك، يورك، المملكة المتحدة

YO10 5DD

:البريد الإلكتروني

[aa1663@york.ac.uk](mailto:aa1663@york.ac.uk)

يمكنك أيضًا الاتصال بمشرف الدكتوراه بجامعة يورك وهو البروفيسور فيليب لينسلي وعنوان بريده الإلكتروني

[Philip.linsley@york.ac.uk](mailto:Philip.linsley@york.ac.uk)

يمكنك الاتصال برئيس لجنة الأخلاقيات في جامعة يورك. هو: البروفيسور طوني رويل وعنوان بريده الإلكتروني

[elmps-ethics-group@york.ac.uk](mailto:elmps-ethics-group@york.ac.uk)

## Appendix 6: Fieldwork supervision letter

<p>Kingdom of Saudi Arabia Ministry of Education Prince Sattam bin Abdulaziz University (056)</p>	 <p>جامعة الأمير سطام بن عبد العزيز Prince Sattam Bin Abdulaziz University</p>	<p>المملكة العربية السعودية وزارة التعليم جامعة الأمير سلطان بن عبدالعزيز (056)</p>
<p>سعادة الملحق الثقافي السعودي في المملكة المتحدة حفظه الله</p>		
<p>السلام عليكم ورحمة الله وبركاته</p>		
<p>نفيد سعادتك أنه تقدم إلينا المبتعث الطالب عبد المجيد مهلي مطير الشمري ورقم ملفه بالملحقية هو STU257 بطلب الإشراف على رحلته العلمية الخاصة بجمع المعلومات التي تتعلق ببحثه لمرحلة الدكتوراه. حيث أن البحث يختص بمعوقات الشمول المالي بالمملكة العربية السعودية. ويتطلب ذلك إجراء مقابلات شخصية مع بعض المسؤولين في وزارة المالية ومؤسسة النقد العربي السعودي وهيئة السوق المالية وبعض الجمعيات والمؤسسات الخيرية وأفراد من المجتمع وعددهم سيكون أربعون شخصاً تقريباً.</p> <p>وستقوم كلية إدارة الأعمال بالخروج بالإشراف على رحلته العلمية خلال الفترة ما بين 2019/06/10م وحتى 2019/08/15م، والتي سيقوم فيها الطالب بزيارة مدينة الرياض وذلك لإجراء المقابلات الشخصية لجمع المعلومات المطلوبة لإتمام رسالته لدرجة الدكتوراه. وقد أعطي الطالب هذه الإفادة بناءً على طلبه.</p>		
<p>و تفضلوا بقبول وافر التحية و التقدير،،،</p>		
 <p>عميد كلية إدارة الأعمال د. أحمد سهيل عبيته</p>	 <p>المشرف على الطالب د. فيصل المعجل</p>	
<p>الرقم : ..... No.: التاريخ : ..... Date : المرفقات : ..... Attach : ص.ب 173 الخرج 11942 هاتف : ..... فاكس : ..... P.O.Box: 173 Alkharj 11942, Tel: ..... Fax: .....</p>		

## References

- Abadeer, A. S. (2015). *Norms in collectivist versus individualist societies norms and gender discrimination in the Arab World*. London: Palgrave Macmillan, pp. 85-101.
- Accion International. (2009). *Mexico's Prospects for Full Financial Inclusion: A White Paper from the Financial Inclusion 2020 Project*. Center for Financial Inclusion at Accion International. Available at:  
[https://www.findevgateway.org/sites/default/files/publications/files/mfg-en-paper-mexicos-prospects-for-full-financial-inclusion-sep-2009\\_0.pdf](https://www.findevgateway.org/sites/default/files/publications/files/mfg-en-paper-mexicos-prospects-for-full-financial-inclusion-sep-2009_0.pdf).
- AFI. (2017). Defining Financial Inclusion. Guideline Note No. 28. Available at:  
[https://www.afi-global.org/sites/default/files/publications/2017-07/FIS\\_GN\\_28\\_AW\\_digital.pdf](https://www.afi-global.org/sites/default/files/publications/2017-07/FIS_GN_28_AW_digital.pdf)
- Afzal Dar, M. (2013). Social philosophy of Allama Muhammad Iqbal: views on Ummah and Islamic society. *Islam and Muslim Society*, 6(1), 76-82.
- Agarwal, N., Lim, M. and Wigand, R. T. (2012). Online collective action and the role of social media in mobilizing opinions: A case study on women's right-to-drive campaigns in Saudi Arabia. In *Web 2.0 technologies and democratic governance*. Springer, New York, NY, pp.99-123.
- Aghion, P. and Bolton, P. (1997). A Theory of Trickle-Down Growth and Development. *The Review of Economic Studies*, 64 (2), 151-172
- Ahmad, A. A. (2012). English Translation of Musnad Imam Ahmad bin Hanbal. *Diterjemahkan oleh Nashisruddin Al Khattab. Riyadh [KSA]: Darussalam*.
- Ahrens, T. and Chapman, C. (2002). The structuration of legitimate performance measures and management: day-to-day contests of accountability in a UK restaurant chain. *Management Accounting Research*, 13(2), 151-171.
- Aker, J. C., Boumnijel, R., McClelland, A., and Tierney, N. (2016). Payment mechanisms and antipoverty programs: Evidence from a mobile money cash transfer experiment in Niger. *Economic Development and Cultural Change*, 65(1), 1-37.
- Al-Dabbagh, M. (2009). The context for intergroup leadership among women's groups in Saudi Arabia. Dubai School of Government, *working series paper*: no. 08-03, March.
- Al-Ghazzali, A. H. (2001). *Faith in Divine unity and trust in Divine providence*. [trans. David B. Burrell], Louisville, KY: Fons Vitae.
- Alhargan, R. A. (2012). Saudi Arabia: Civil rights and local actors. *Middle East Policy*, 19(1), 126-139.
- Al-Harathi, M. A. (2000). *The Political Economy of Labor in Saudi Arabia: The Causes of Labour Shortage*. New York: Bell & Howell Information and Learning Company.

Alhoussein, E. (2014). Triangle of change: the situation of women in Saudi Arabia. *NOREF Expert Analysis*.  
<https://www.files.ethz.ch/isn/181922/ef4fe5e44ede4d362d60a6804ed40437.pdf>

Al-Khateeb, S. A. H. (1998). Women, family and the discovery of oil in Saudi Arabia. *Marriage & family review*, 27(1-2), 167-189.

Al-Khateeb, S. (1987). *Female Employment and Family Commitment in Saudi Arabia. A case Study of Professional Women in Riyadh City*. Dept. of Anthropology. University College London. PhD.

Al-Khraif, R., Abdul Salam, A. and Abdul Rashid, M. F. (2020). Family demographic transition in Saudi Arabia: emerging issues and concerns. *Sage Open*, 10(1).

Allen, F., Demirgüç-Kunt, A., Klapper, L., and Peria, M.S.M. (2016). The foundations of financial inclusion: Understanding ownership and use of formal accounts. *Journal of Financial Intermediation*, 27, 1-30.

Almunajjed, M. (1997). *Women in Saudi Arabia today*. UK: Macmillan

AlMunajjed, M. (2009). Women's education in Saudi Arabia: The way forward. *Booz & Company*, 1, 23.

Al-Otaibi, A. S. (2010). *An assessment of the role of organisational culture in health care provision in Saudi Arabia*. University of Manchester, Manchester. PhD.

Al-Rasheed, M. (2013). *The most masculine state: Gender, politics, and religion in Saudi Arabia*. Cambridge: Cambridge University Press.

Al Rawaf, H and Simmons, C. (1991). The education of women in Saudi Arabia. *Comparative education*, 27(3), 287-295.

Alrebh, A.F. (2017). A Wahhabi Ethic in Saudi Arabia: Power, Authority, and Religion in a Muslim Society. *Sociology of Islam*, 5(4), 278-302.

Alsahi, H (2018) The Twitter Campaign to End the Male Guardianship System in Saudi Arabia. *Journal of Arabian Studies*, 8(2), 298-318.

Alshareef, S. A. (2017). *Fear, Family, Mobility, and Freedom: A Case Study of Saudi Women Entrepreneurs*. Royal Holloway, University of London. PhD.

Alshaya, M. (2005). *A sociological study of the attitude of Saudi students in the United States toward women's roles in Saudi Arabia*. Kansas State University, USA. PhD.

Alsuwaida, N. (2016). Women's Education in Saudi Arabia. *Journal of International Education Research*, 12(4), 111-118.

Alvesson, M. and Skoldburg, K. (2000). *Reflexive Methodology*. Sage, London.

Alyami, R. H. (2016). Saudi women's education and work opportunities: Equity matters. Reading: University of Reading. Available online: [http://centaur.reading.ac.uk/59581/3/19000042\\_%20Alyami\\_s2.pdf](http://centaur.reading.ac.uk/59581/3/19000042_%20Alyami_s2.pdf) (accessed on 18 July 2022).

Appleyard, L. (2011). Community Development Finance Institutions (CDFIs): Geographies of financial inclusion in the US and UK. *Geoforum*, 42 (2),250-258.

Appleyard, L., Rowlingson, K. and Gardner, J. (2016). The variegated financialization of sub-prime credit markets. *Competition and Change*, 20 (5),297-313.

Archer, M. S (1995). *Realist social theory: The morphogenetic approach*. Cambridge university press.

Arebi, S. (1994). *Women and words in Saudi Arabia: The politics of literary discourse*. Columbia University Press

Arnold, J. and Gammage, S. (2019). Gender and financial inclusion: the critical role for holistic programming. *Development in Practice*, 29(8), 965-973.

Arnold, J., El-Zoghbi, M. and Kessler, A. (2021). *Normative Constraints to Women's Financial Inclusion: What We Know and What We Need to Know*. Center For Financial Inclusion. [online] Available at: [https://content.centerforfinancialinclusion.org/wp-content/uploads/sites/2/2021/07/Normative-Constraints-to-Women%E2%80%99s-Financial-Inclusion\\_FINAL.pdf](https://content.centerforfinancialinclusion.org/wp-content/uploads/sites/2/2021/07/Normative-Constraints-to-Women%E2%80%99s-Financial-Inclusion_FINAL.pdf).

Ashraf, N., Karlan, D. and Yin, W. (2006). Tying Odysseus to the mast: Evidence from a commitment savings product in the Philippines. *The Quarterly Journal of Economics*, 121(2), 635-672.

Ashraf, N., Karlan, D. and Yin, W. (2010). Female empowerment: Impact of a commitment savings product in the Philippines. *World Development*, 38(3), 333-344.

Baki, R. (2004). Gender-segregated education in Saudi Arabia: Its impact on social norms and the Saudi labor market. *Education policy analysis archives*, 12(28), n28.

Banerjee, A. and Newman, A. (1993). Occupational Choice and the Process of Development. *Journal of Political Economy*, 10 (2), 274-298.

Bansal, S. (2014). Perspective of technology in achieving financial inclusion in rural India. *Procedia Economics and Finance*, 11, 472-480.

Basaffar, A. (2012). *Understanding the entrepreneurial potential of female Saudi Arabian family and consumer sciences students and businesswomen*. Iowa State University. PhD.

Bateman, M. (2010). *Why doesn't microfinance work. The Destructive Rise of Local Neoliberalism*. Zed Books Ltd. London.

Bateman, M. (2015). Introduction. *Forum for Social Economics*, 48(1), 1-20.

- Bayliss, K., Fine, B. and Robertson, M. (2017). Introduction to special issue on the material cultures of financialisation. *New Political Economy*, 22 (4), 355-370.
- Beck, T. and Demirgüç-Kunt, A. (2008). Access to Finance: An unfinished agenda. *World Bank Economic Review*, 22 (3), 383-396.
- Beck, T., Demirgüç-Kunt, A. and Levine, R. (2007). Finance, inequality and the poor. *Journal of economic growth*, 12(1), 27-49.
- Beck, T., Demirgüç-Kunt, A. and Martinez Peria, M. S. (2007). Reaching out: Access to and use of banking services across countries. *Journal of Financial Economics*, 85 (1), 234-266.
- Beck, T., Demirgüç-Kunt, A. and Martinez Peria, M. S. (2008). Banking Services for Everyone? Barriers to Bank Access and Use around the World. *The World Bank Economic Review*, 22 (3), 397-430.
- Beck, T., Demirgüç-Kunt, A. S. L. I., Laeven, L., and Levine, R. (2008). Finance, firm size, and growth. *Journal of Money, Credit and Banking*, 40(7), 1379-1405.
- Berndt, C. (2015). Behavioural economics, experimentalism and the marketization of development. *Economy and Society*, 44(4), 567-591.
- Beydoun, K. A. (2011). Fast tracking women into parliamentary seats in the Arab world. *Southwestern Journal of International Law*, 64, 63-110
- Bell, C. and Rousseau, P. L. (2001). Post-independence India: A case of finance-led industrialization?. *Journal of Development Economics*, 65(1), 153-175.
- Bell, E., Bryman, A. and Harley, B. (2019). *Business Research Methods*. Oxford University Press.
- Ben Gasseem, L. (2019). Initiative launched to ensure better working conditions for Saudi women. *Arab News*, January 21, 2019.
- Berry, C. (2015). Citizenship in a financialised society: financial inclusion and the state before and after the crash. *Policy & Politics*, 43(4), 509-525.
- Bhanot, D., Bapat, V. and Bera, S. (2012). Studying financial inclusion in north-east India. *International Journal of Bank Marketing*, 30 (6), 465-484.
- Binswanger, H. P. and Khandker, S. R. (1995). The impact of formal finance on the rural economy of India. *The Journal of Development Studies*, 32(2), 234-262.
- Brannick, T. and Coghlan, D. (2006). Reflexivity in management and business research: what do we mean?. *Irish Journal of Management*, 27(2), 143-160.
- Braun V, and Clarke V. (2006). Using thematic analysis in psychology. *Qualitative Research in Psychology*, 3, 77-101.



Bryan, D. and Rafferty, M. (2014). Political economy and housing in the twenty-first century—From mobile homes to liquid housing?. *Housing, Theory and Society*, 31(4), 404-412.

Bryman, A. (2001). *Social Research Methods*. Oxford: Oxford University Press.

Bryman, A. (2012). *Social research methods / Alan Bryman*. Fourth edition. Oxford: Oxford University Press.

Bryman, A. and Bell, E. (2011). *Business research methods*. 3rd ed. Oxford: Oxford University Press.

Bryman, A. and Bell, E. (2015). *Business Research Methods*. Oxford, Oxford University Press.

Burchell, S., Clubb, C., Hopwood, A., Hughes, J., and Nahapiet, J. (1980). The roles of accounting in organizations and society. *Accounting, organizations and society*, 5(1), 5-27.

Burgess, R. and Pande, R. (2005). Do rural banks matter? Evidence from the Indian social banking experiment. *American Economic Review*, 95(3), 780-795.

Burnard, P. (1991). A method of analysing interview transcripts in qualitative research. *Nurse education today*, 11(6), 461-466.

Burrell, G. and Morgan, G. (1979). *Sociological paradigms and organisational analysis*. London: Heinemann.

Busco, C. (2009). Giddens' structuration theory and its implications for management accounting research. *Journal of Management and Governance* 13, 249-260.

Cabeza-García, L., Del Brio, E. B. and Oscanoa-Victorio, M. L. (2019). Female financial inclusion and its impacts on inclusive economic development. *Women's Studies International Forum*, 77, 102300.

Campbell, K. A., Orr, E., Durepos, P., Nguyen, L., Li, L., Whitmore, C., Gehrke, P., Graham, L., and Jack, S. M. (2021). Reflexive Thematic Analysis for Applied Qualitative Health Research. *The Qualitative Report*, 26(6), 2011-2028.

Cnaan, R. A., Moodithaya, M. S. and Handy, F. (2012). Financial inclusion: lessons from rural South India. *Journal of Social Policy*, 41(1), 183-205.

Carson, D. Gilmore, A. Perry, C., and Gronhaug, K. (2001). *Qualitative Marketing Research*. Thousand Oaks, Calif. London, SAGE

Capps, T. Hopper, T. Mouritsen, J. Cooper, D., and Lowe, T. (1989). Accounting in the production and reproduction of culture. In *Critical perspectives in management control*. Palgrave Macmillan, London, pp. 217-243.

- Cassell, M. and Blake, R. (2012). Analysis of Hofstede's 5-D Model: the implications of conducting business in Saudi Arabia. *International Journal of Management and Information Systems*, 16(2), 151-159.
- Cgap.org. (2018). *About | CGAP*. [online] Available at: <https://www.cgap.org/about> [Accessed 4 Jan. 2022].
- Chakravarty, S. R. and Pal, R. (2013). Financial inclusion in India: An axiomatic approach. *Journal of Policy modeling*, 35(5), 813-837.
- Churchill, S. A. and Marisetty, V. B. (2020). Financial inclusion and poverty: a tale of forty-five thousand households. *Applied Economics*, 52(16), 1777-1788.
- Claessens, S. (2006). Access to financial services: a review of the issues and public policy objectives. *World Bank Research Observer*, 21 (2), 207-240.
- Clarke, C. (2015). Learning to fail resilience and the empty promise of financial literacy education. *Consumption Markets & Culture*, 18(3), 257-276.
- Coad, A. F. and Herbert, I. P. (2009). Back to the future: new potential for structuration theory in management accounting research?. *Management Accounting Research*, 20(3), 177-192.
- Cohen, L. Manion, L. and Morrison, K. (2000). *Research methods in education*. London: Routledge.
- Collard, S. (2007). Toward financial inclusion in the UK: Progress and challenges. *Public Money and Management*, 27(1), 13-20.
- Collins, D., Morduch, J., Rutherford, S., and Ruthven, O. (2009). *Portfolios of the Poor*. Princeton University Press.
- Commonwealth Secretariat. (2015). *Strategies for women's financial inclusion in the commonwealth*. London: United Kingdom: Commonwealth Secretariat. Available Online at: <https://production-new-commonwealth-files.s3.eu-west-2.amazonaws.com/migrated/inline/Women's%20Financial%20Inclusion%20Discussion%20Paper%20FINAL.pdf>
- Conrad, L. (2005). A structuration analysis of accounting systems and systems of accountability in the privatised gas industry. *Critical perspectives on accounting*, 16(1), 1-26.
- Cooper, D. and Schindler, P. S. (2001). *Business research methods*. Singapore: The McGraw-Hill.
- Coppock, S. (2013). The everyday geographies of financialisation: impacts, subjects and alternatives. *Cambridge Journal of Regions, Economy and Society*, 6 (3), 479-500.
- Corbetta, P. (2003). *Social research theory, methods and techniques*. London: SAGE Publications.

Creswell, J. W. (2014). *Research Design: Qualitative, Quantitative, and Mixed Method Approaches*. SAGE.

Crotty, M. (1998). *The Foundations of Social Research: Meaning and Perspective in the Research Process*. London: SAGE Publications Inc.

Cunliffe, A. and Jun, J. S. (2005). The Need for Reflexivity in Public Administration. *Administration and Society*, 37(2), 225-242.

Cunliffe, A. L. (2011). Crafting Qualitative Research: Morgan and Smircich 30 Years On. *Organizational Research Methods*, 14 (4), 647-673.

Cull, R., Ehrbeck, T. and Holle, N. (2014). Financial Inclusion and Development: Recent Impact Evidence. *Focus Note 92*, CGAP, Washington, DC. [Online]. Available at: <http://www.cgap.org/sites/default/files/FocusNote-Financial-Inclusion-and-Development-April-2014.pdf>.

Curtis, E. E. (2010). *Encyclopedia of Muslim-American history*. U.S.A: Library of American History

Daft, R. (1983). Learning the Craft of Organizational Research. *The Academy of Management Review*, 8 (4), 539-456.

Dahlan, A. H. (1990). *Politics, Administration and Development in Saudi Arabia. Edited articles and summaries of several works and research*. Amana Corporation, Brentwood, MD, USA

David, M. and Sutton, C. D. (2004). Social research the basics, De Haan, L. & Hinloopen, J. 2003. 'Preference hierarchies for internal finance, bank loans, bond and shares issues: evidence for Dutch firms'. *Journal of Empirical Finance*, 10, 661–681.

De Cillis, M. (2018). *Muslims and Free Will*. [online] Fondazione Internazionale Oasis. Available at: <<https://www.oasiscenter.eu/en/muslims-and-free-will>> [Accessed 10 March 2021].

Delechat, M. C. C., Newiak, M. M., Xu, R., Yang, M. F., and Aslan, G. (2018). What is driving women's financial inclusion across countries?. *International Monetary Fund*.

Delong-Bas, N. (2004). *Wahhabi Islam: From revival and reform to global jihad*. New York, NY: I.B. Tauris & Co. Ltd.

Demirgüç-Kunt, A. and Klapper, L. (2012). Measuring Financial Inclusion: The Global Findex Database. *World Bank Policy Research Working Paper*, 6025 (April), 1-61.

Demirgüç-Kunt, A., Klapper, L. F. and Singer, D. (2013). Financial inclusion and legal discrimination against women: evidence from developing countries. *World Bank Policy Research Working Paper*, (6416).

- Demirgüç-Kunt, A. and Klapper, L. (2013). Measuring financial inclusion: Explaining variation in use of financial services across and within countries. *Brookings Papers on Economic Activity*, 2013(1), 279-340.
- Demirgüç-Kunt, A., Klapper, L., Singer, D., and Van Oudheusden, P (2015). The Global Findex Database 2014: Measuring Financial Inclusion around the World. (April). [Online]. Available at: <http://elibrary.worldbank.org/doi/book/10.1596/1813-9450-7255>.
- Demirgüç-Kunt, A., Klapper, L., Singer, D., and Ansar, S. (2018). *The Global Findex Database 2017: Measuring financial inclusion and the fintech revolution*. World Bank Publications.
- Demirgüç-Kunt, A. and Levine, R. (2008). Finance, financial sector policies, and long-run growth. Working Paper, World Bank Group, 4469.
- den Hond, F., Boersma, F., K. Heres, L., Kroes, E. H., and van Oirschot, E. (2012). Giddens à la Carte? Appraising empirical applications of Structuration Theory in management and organization studies. *Journal of Political Power*, 5(2), 239-264.
- Denman, B. and Hilal, K. (2011). From barriers to bridges: An investigation of Saudi student mobility (2006-2009). *International Review of Education*, 57(3/4), 299-318.
- Denscombe, M. (2010). *The Good Research Guide: For Small-scale Social Research Projects*. Maidenhead, Open University Press.
- Denzin, N. K. and Lincoln, Y. S. (2011). *The Sage Handbook of Qualitative Research*. Thousand Oaks, London, Sage.
- Deo, N. (2006). Is globalization our friend? Women's allies in the developing world. *Current History*, 105(689), 105-111.
- Deshpande, P. (2001). The role of women in two Islamic fundamentalist countries: Afghanistan and Saudi Arabia. *Women's Rights Law Reporter*, 22(2), 193-204.
- DFID (2016). *Promoting women's financial inclusion, A toolkit*. [online] Available at: [https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment\\_data/file/213907/promoting-womens-financial-inclusion-toolkit.pdf](https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/213907/promoting-womens-financial-inclusion-toolkit.pdf).
- Dhrifi, A. (2013). Financial development and poverty: what role for growth and inequality. *International Journal of Academic Research in Accounting, Finance and Management Sciences*, 3(4), 119-129.
- Dickie-Clark, H.F. (1984). Anthony Giddens's theory of structuration. *CTheory*, 8(1-2), 92-111.
- Dillard, J. F. and Yuthas, K. (2002). Ethical audit decisions: A structuration perspective. *Journal of Business Ethics*, 36(1), 49-64.

- Diniz, E., Birochi, R. and Pozzebon, M. (2012). Triggers and barriers to financial inclusion: The use of ICT-based branchless banking in an Amazon county. *Electronic Commerce Research and Applications*, 11(5), 484-494.
- Doumato, E. A. (1992). Gender, monarchy, and national identity in Saudi Arabia. *British Journal of Middle Eastern Studies*, 19(1), 31-47.
- Dupas, P. and Robinson, J. (2013). Savings constraints and microenterprise development: Evidence from a field experiment in Kenya. *American Economic Journal: Applied Economics*, 5(1), 163–192.
- Dupas, P., Karlan, D., Robinson, J., and Ubfal, D. (2018). Banking The Unbanked? Evidence from Three Countries.” *American Economic Journal: Applied Economics* 10 (2), 257-97.
- Duvendack, M., Palmer-Jones, R., Copestake, J.G., Hooper, L., Loke, Y., and Rao, N. (2011). *What is the evidence of the impact of microfinance on the well-being of poor people?* London: EPPI Centre, Social Science Research Unit, Institute of Education, University of London.
- Easterby-Smith, M., Thorpe, R. and Jackson, P. R. (2015). *Management and Business Research*. SAGE Publications Ltd.
- Edwards, R. and Holland, J. (2013). *What is qualitative interviewing?*. London: Bloomsbury Academic.
- EL-Koudsy, H. (2018). Director General of Rab Monetary Fund: *Financial Inclusion Initiative Aims to Enroll Youths*. [Online]. Available at: <https://aawsat.com/english/home/article/1162526/director-general-arab-monetary-fund-financial-inclusion-initiative-aims-enroll> [Accessed 8 March 2018].
- Ellis, K., Lemma, A. and Rud, J. (2010). Financial inclusion, household investment and growth in Kenya and Tanzania. *Project Briefing, Overseas Development Institute*, 43, 1-4.
- Englund, H. and Gerdin, J. (2014). Structuration theory in accounting research: Applications and applicability. *Critical Perspectives on Accounting*, [online] 25(2), 162-180.
- Englund, H., Gerdin, J. and Burns, J. (2011). 25 years of Giddens in accounting research: achievements, limitations and the future. *Accounting, Organizations and Society*, 36(8), 494-513.
- Enguix, B. (2014). Negotiating the field: rethinking ethnographic authority, experience and the frontiers of research. *Qualitative Research*, 14(1), 79-94.
- Eriksson, P. I. and Kovalainen, A. (2016). *Qualitative Methods in Business Research*. Los Angeles, London, SAGE.
- Feeney, O. and Pierce, B. (2016). Strong structuration theory and accounting information: an empirical study. *Accounting, Auditing & Accountability Journal*, 29, (7), 1152-1176.

- Field, E., Pande, R., Rigol, N., Schaner, S., and Moore, C. T. (2016). On Her Account: Can Strengthening Women's Financial Control Boost Female Labor Supply?. *Harvard University Working Paper*.
- Finlayson, A. (2009). Financialisation, financial literacy and asset-based welfare. *The British Journal of Politics and International Relations*, 11(3), 400-421.
- Fonseca, R., Mullen, K. J., Zamarro, G., and Zissimopoulos, J. (2012). What explains the gender gap in financial literacy? The role of household decision making. *Journal of Consumer Affairs*, 46(1), 90-106.
- Frank, T. (2016). Nor a lender be: Hillary Clinton, liberal virtue, and the cult of the microloan. *Harper's Magazine*, 35-40. [online] Harper's magazine. Available at: <https://harpers.org/blog/2016/02/nor-a-lender-be/> [Accessed 24 May 2018].
- Freimuth, V. S. and Mettger, W. (1990). Is There a Hard-to-Reach Audience?. *Public Health Reports*, 105(3), 232-238.
- Froud, J., Johal, S., Montgomerie, J., and Williams, K. (2010). Escaping the tyranny of earned income? The failure of finance as social innovation. *New Political Economy*, 15(1), 147-164.
- Fungacova, Z. and Weill, L. (2014). Understanding financial inclusion in China. *BOFIT Discussion Papers*, 2014 (10), 1.
- Gabor, D. and Brooks, S. (2017). The digital revolution in financial inclusion: international development in the fintech era. *New Political Economy*, 22 (4), 423-436.
- Galor, O. and Zeira, J. (1993). Income Distribution and Macroeconomics. *Review of Economic Studies*, 60 (1), 35-52.
- Gatrell, C. J. (2006). Interviewing fathers: Feminist dilemmas in fieldwork. *Journal of Gender Studies*, 15(3), 237-251.
- Ghosh, S. and Vinod, D. (2017). What constrains financial inclusion for women? Evidence from Indian micro data. *World Development*, 92, 60-81.
- Giddens, A. (1979). *Central problems in social theory: Action, structure and contradictions in social analysis*. London: The Macmillan Press Ltd.
- Giddens, A. (1984). *The constitution of society*. Cambridge: Polity Press.
- Giddens, A. (2001). *Sociology*. Polity, Cambridge.
- GPFI (2020). *G20 2020 Financial Inclusion Action Plan*. [online] Available at: <https://www.gpfi.org/sites/gpfi/files/sites/default/files/G20%202020%20Financial%20Inclusion%20Action%20Plan.pdf>.

Granlund, M. (2001). Towards explaining stability in and around management accounting systems. *Management accounting research*, 12(2), 141-166.

Granlund, M. (2002). Changing legitimate discourse: A case study. *Scandinavian Journal of Management*, 18, 365-391.

Gray, D. E. (2004). *Doing research in the real world / David E Gray*. London: Sage Publications.

Gregson, N. (1989). On the (ir) relevance of structuration theory to empirical research. In: *Social theory of modern societies: Anthony Giddens and his critics.*: Cambridge University Press, Cambridge. pp.235-248.

Grohmann, A. (2016). The gender gap in financial literacy: income, education, and experience offer only partial explanations. *DIW Economic Bulletin*, 6(46/47), 531-537.

Gwalani, H. and Parkhi, S. (2014). Financial Inclusion–Building a success model in the Indian context. *Procedia-Social and Behavioral Sciences*, 133, 372-378.

Hafiz, T. Z. (2019) Article in The Arab News, SAMA promoting financial inclusion in the Kingdom. 6 May 2019. Available at:

<https://www.arabnews.com/node/1493046#:~:text=The%20Saudi%20Arabian%20Monetary%20Authority%20%28SAMA%29%20is%20promoting,goals%20of%20the%20Financial%20Sector%20Development%20Program%20%28FSDP%29.>

Halperin, R. and Backhouse, J. (2007). Using structuration theory in IS research: Operationalizing key constructs. *Proceedings of the 28th International Conference on Information Systems*, 1-17.

Hamdan, A. (2005). Women and education in Saudi Arabia: Challenges and achievements. *International Education Journal*, 6(1), 42-64.

Hamdan, A. (2013). An exploration into "private" higher education in Saudi Arabia: Improving quality and accessibility. *The ACPET Journal for Private Higher Education*, 2(2), 33-44.

Hamdy, S.F. (2009). Islam, Fatalism, and Medical Intervention: Lessons from Egypt on the Cultivation of Forbearance (Sabr) and Reliance on God (Tawakkul). *Anthropological Quarterly*, 82(1), 173-196.

Hardcastle, M. A. R., Usher, K. J. and Holmes, C. A. (2005). An overview of structuration theory and its usefulness for nursing research. *Nursing philosophy: an international journal for healthcare professionals*, 6 (4), 223-234.

Harker, C. (2021). The promise of financial inclusion: finance as future in Palestine. *Geografiska Annaler: Series B, Human Geography*, 103(4), 320-336.

Hassan, F. M., Gattrell, C. and Downs, C. (2018). *Muted Masculinities: Ethical and Personal Challenges for Male Qualitative Researchers Interviewing Women* (pages 400-

413). Chapter in *The SAGE Handbook of Qualitative Business and Management Research Methods: History and Traditions*, Editors Cassell, C., Cunliffe, A. L. and Grandy, G., Thousand Oaks, California.

Helal, A. A. and Coston, C. T. (1991). Low crime rates in Bahrain: Islamic social control-testing the theory of synomie. *International Journal of Comparative and Applied Criminal Justice*, 15(1-2), 125-144.

Hilal, K. T. (2013). Between the Fears and Hopes for a Different Future for the Nation-States: Scholarship Programs in Saudi Arabia and United Arab Emirates from a Public Policy Standpoint. *International Journal of Higher Education*, 2(2), 195-210.

Holloway, K., Niazi, Z. and Rouse, R. (2017). Women's economic empowerment through financial inclusion: A review of existing evidence and remaining knowledge gaps. *Innovations for Poverty Action*. Accessed Online at: <https://www.poverty-action.org/sites/default/files/publications/Womens-Economic-Empowerment-Through-Financial-Inclusion-Web.pdf>.

Honohan, P. (2004). Financial development, growth and poverty: How close are the links. In C. Goodhart (Ed.), *Financial Development and Economic Growth: Explaining the links*. London: Palgrave, 1-37

Hopper, T. and Powell, A. (1985). Making sense of research into the organizational and social aspects of management accounting: a review of its underlying assumptions. *Journal of Management Studies*, 22(5), 429-465.

Hopwood, A. G. (1983). On trying to study accounting in the contexts in which it operates. *Accounting, Organizations and Society*, 8, 287-305.

Huda, M. and Sabani, N. (2018). Empowering Muslim children's spirituality in Malay Archipelago: integration between National Philosophical Foundations and Tawakkul (trust in God). *International Journal of Children's Spirituality*, 23(1), 81-94.

*Human Rights Watch*. (2019). *Saudi Arabia: Important Advances for Saudi Women*. Human Rights Watch, August 2, 2019.

Hussein, A. (2020). Predestination and the Exercise of Free Will: An Islamic Reading of Hamlet. *International Journal of Language & Linguistics*, 7(2).

IMF (2018). IMF Country Report No. 18/263.

Inoue, T. and Hamori, S. (2012). How has financial deepening affected poverty reduction in India? Empirical analysis using state-level panel data. *Applied Financial Economics*, 22(5), 395-408.

Islam, M. S., Ahmed, M. F. and Alam, M. S. (2014). The role of microcredit program on women empowerment: Empirical evidence from rural Bangladesh. *Developing Country Studies*, 4(5), 90-97.



- Jack, L. (2005). Stocks of knowledge, simplification and unintended consequences: the persistence of post-war accounting practices in UK agriculture. *Management Accounting Research*, 16(1), 59-79.
- Jack, L. and Kholeif, A. (2007). Introducing strong structuration theory for informing qualitative case studies in organization, management and accounting research. *Qualitative Research in Organizations and Management*, 2(3), 208-225.
- Jayasinghe, K. and Thomas, D. (2009). The preservation of indigenous accounting systems in a subaltern community. *Accounting, Auditing and Accountability Journal*, 22(3), 351-378.
- Jiang, G., Lo, T. W. and Garris, C. (2012). Formation and trend of Guanxi Practice and Guanxi phenomenon. *International Journal of Criminology and Sociology*, 1(1), 207-220.
- Jiang, G., Garris, C. and Aldamer, S. (2017). Individualism Behind Collectivism: A Reflection from Saudi Volunteers. *VOLUNTAS: International Journal of Voluntary and Nonprofit Organizations*, 29(1), 144-159.
- Jiang, G., Garris, C. and Bendania, A. (2010/2011). Community involvement in crime prevention and judicial process: the experience of Saudi Arabia. *British Journal of Community Justice*, 8(3), 49-62.
- Jones, M.R. and Karsten, H. (2008). Giddens' Structuration Theory and information systems research. *MIS Quarterly*, 32 (1), 127-157.
- Jones, T. C. and Dugdale, D. (2001). The concept of an accounting regime. *Critical Perspectives on Accounting*, 12(1), 35-63.
- Joshi, Y. and Pal, M. (2017). Empowering Women: Removing Financial Inclusion Barriers. *Synergy Journal of Management*, 19 (1,2), 06-14.
- Kara, A., Zhou, H., and Zhou, Y. (2021). Achieving the United Nations' sustainable development goals through financial inclusion: A systematic literature review of access to finance across the globe. *International Review of Financial Analysis*, 77, 101833.
- Karlan, D., Kendall, J., Mann, R., Pande, R., Suri, T., and Zinman, J. (2016). *Research and impacts of digital financial services* (No. w22633). National Bureau of Economic Research.
- Kajornboon, A. B. (2005). Using interviews as research instruments. *E-journal for Research Teachers*, 2(1), 1-9.
- Kear, M. (2013). Governing homo subprimicus: Beyond financial citizenship, exclusion, and rights. *Antipode*, 45(4), 926-946.
- Kempson, E., Atkinson, A. and Pilley, O. (2004). Policy level response to financial exclusion in developed economies: lessons for developing countries. *Report of Personal Finance Research Centre, University of Bristol*.

- Keyes, D. (2013). Saudi Arabia's feminist revolution has begun. *Women in the world*. Retrieved from <http://www.thedailybeast.com/articles/2013/04/07/saudi-arabia-s-feministrevolution-has-begun.html>
- Khalid, A. and Arshad, M. (2011). Islamic concept of social welfare. *Interdisciplinary Journal of Contemporary Research In Business*, 3(2), 1160-1164.
- Khutani, M. B. A. H. A. (2013). *Educational rights for women in Islamic and international human rights law: a study of theory and its application in Saudi Arabia*. University of Wollongong, PhD.
- Kim, J. H. (2016). A Study on the Effect of Financial Inclusion on the Relationship Between Income Inequality and Economic Growth. *Emerging Markets Finance and Trade*, 52 (2), 498-512.
- King Khalid Foundation (2018). Report on Financial Inclusion in Saudi Arabia.
- King, N. and Brooks, J. (2018). (pp.219-236). Chapter in *The SAGE Handbook of Qualitative Business and Management Research Methods: Methods and Challenges*, Cassell, C., Cunliffe, A. L. and Grandy, G. (eds.), Sage. Thousand Oaks, California.
- Kuhn, T. (1962). *The structure of scientific revolutions*. Chicago, IL: University of Chicago Press. *Original edition*.
- Kumar, A., Pal, R. and Pal, R. (2019). Usage of formal financial services in India: Demand barriers or supply constraints?. *Economic Modelling*, 80, 244-259.
- Kvale, D. (1996). *Interviews*. London: SAGE Publications.
- Lacey, R. (2010). *Inside the kingdom: kings, clerics, modernists, terrorists and the struggle for Saudi Arabia*. Random House.
- Langley, P. (2008). *The Everyday Life of Global Finance: Saving and Borrowing in Anglo-America*. Oxford: Oxford University Press.
- Lawrenson, D. M. (1992). Britain's railways: The predominance of engineering over accountancy during the inter-war period. *Critical Perspectives on Accounting*, 3, 45-60.
- Lawrence, S., Alam, M., Northcott, D., and Lowe, T. (1997). Accounting systems and systems of accountability in the New Zealand health sector. *Accounting, Auditing & Accountability Journal*, 10, 665-683.
- Layder, D. (1994). *Understanding Social Theory*. London: SAGE Publications.
- Lenka, S. K. and Sharma, R. (2017). Does financial inclusion spur economic growth in India?. *The Journal of Developing Areas*, 51(3), 215-228.
- Le Renard, A. (2008). Only for women: Women, the state, and reform in Saudi Arabia. *The Middle East Journal*, 62(4), 610-629.

- Le Renard, A. (2014). *A society of young women: opportunities of place, power, and reform in Saudi Arabia*. Stanford University Press.
- Levine, R. (1998). The legal environment, banks, and long-run economic growth. *Journal of Money, credit and banking*, 30(3), 596-613.
- Lewis, J., and Nicholls, C. M. (2014). *Design Issues* (pages 47-76). Chapter in *Qualitative Research Practice*, Editors Ritchie, J., Lewis, J., Nicholls, C. M. and Ormston, R., SAGE Publications, Thousand Oaks, California.
- Lincoln, Y. S. and Guba, E. G. (1985). *Naturalistic Inquiry*, Newbury, Calif. London, Sage Publications.
- Littrell, R. F. and Bertsch, A. (2013). Traditional and contemporary status of women in the patriarchal belt. *Equality, Diversity and Inclusion*, 32(3), 310-324.
- Lippuner, R. and Werlen, B. (2009). Structuration theory' in Kitchin, R. and Thrift, N. (eds) *International Encyclopedia of Human Geography*. Amsterdam: Elsevier, pp. 35-49.
- Lobo, S. and S. Elaluf-Calderwood. (2012). The BlackBerry veil: mobile use and privacy practices by young female Saudis. *Journal of Islamic Marketing*, 3(2)190-206.
- Lopez, C. (2013). Critical changes in Saudi Arabia. The Clarion Project <http://www.clarionproject.org//analysis/dr-ali-alyami-critical-changes-saudi-arabia>
- Loubere, N. (2017). China's internet finance boom and tyrannies of inclusion. *China Perspectives*, 9-18.
- Loyal, Steven. (2003). *The Sociology of Anthony Giddens*. Pluto Press.
- MacFarQuhar, N. (2008). Saudi Arabia seeks U.N. platform to promote pluralism abroad. *New York Times on November, 11, 2008*. [Online]. Available at: <https://www.nytimes.com/2008/11/12/world/middleeast/12nations.html?mcubz=1> [Accessed 20 October 2020]
- Macintosh, N. B. and Scapens, R. W. (1990). Structuration theory in management accounting. *Accounting, Organizations and Society*, 15, 455-477.
- Macintosh, N. B. (1994). *Management accounting and control systems*. An organisational and behavioural approach. In: New York: Wiley.
- Macintosh, N. B. (1995). The Ethics of profit manipulation: A Dialectic of Control Analysis. *Critical Perspectives on Accounting*, 6, 289-315.
- Mader, P. (2016) Questioning Three Fundamental Assumptions in Financial Inclusion. *IDS Evidence Report* 176.
- Marron, D. (2013). Governing poverty in a neoliberal age: new labour and the case of financial exclusion. *New Political Economy*, 18(6), 785-810.

- Martin, R. (2002). *Financialization Of Daily Life*. Temple University Press.
- McPhee, R. D., Poole, M. S., and Iverson, J. (2014). Structuration theory. *The SAGE handbook of organizational communication: Advances in theory, research, and methods*, 3, 1-15.
- Mendoza, J. D. (1997). *The duality of structure*. In: Bryant, C. G. A., & Jary D. (Eds.), Anthony Giddens – critical assessments. London: Routledge.
- Mason, J. (2002). *Qualitative Researching*. 2nd ed. London: SAGE.
- McAuliffe, B., Jetten, J., Hornsey, M., and Hogg, M. (2003). Individualist and collectivist norms: when it's ok to go your own way. *European Journal of Social Psychology*, 33(1), 57-70.
- Mendoza, R. U. and Thelen, N. (2008). Innovations to make markets more inclusive for the poor. *Development policy review*, 26(4), 427-458.
- Menin, L. (2020). Destiny is written by God': Islamic predestination, responsibility, and transcendence in Central Morocco. *Journal of the Royal Anthropological Institute*, 26(3), 515-532.
- Miller-Rosser, K, Chapman, Y., and Francis, K. (2006). Historical, cultural and contemporary influences on the status of women in nursing in Saudi Arabia. *Online Journal of Issues in Nursing*, 11(3).
- Ministry of Higher Education. (1998). *Statistical Report for the Higher Education Department*. Riyadh: Information Department.
- Montgomerie, J. (2008). Bridging the critical divide: global finance, financialisation and contemporary capitalism. *Contemporary Politics*, 14 (3), 233-252
- Montgomerie, J. and Büdenbender, M. (2015). Round the houses: Homeownership and failures of asset-based welfare in the United Kingdom. *New political economy*, 20(3), 386-405.
- Morduch, J. (2000). The microfinance schism. *World Development*, 28(4), 617-629.
- Morgan, G. and Smircich, L. (1980). The case for qualitative research. *Academy of management review*, 5 (4), 491-500.
- Myers, M. D. (2011). *Qualitative research in business and management*. London: SAGE Publications.
- Nasr, S. (1996). *History of Islamic Philosophy*. In Oliver Leaman (ed.). London: Routledge.
- Natile, S. (2020). *The exclusionary politics of digital financial inclusion: Mobile money, gendered walls*. London; New York, New York : Routledge.

- Napier, M., Melamed, C., Taylor, G., and Jaeggi, T. (2013). Promoting women 's financial inclusion A toolkit. *Department for International Development (DFID) London and East Kilbride, United Kingdom.*
- Neaime, S. and Gaysset, I. (2018). Financial inclusion and stability in MENA: Evidence from poverty and inequality. *Finance Research Letters*, 24, 230-237.
- Noreen, S. (2011). Role of microfinance in empowerment of female population of Bahawalpur district. *In International Conference on Economics and Finance Research*, 4(20), 65-71.
- Oakley, A. (1981). *Interviewing women: A contradiction in terms.* In H. Roberts, *Doing feminist research.* London, Routledge. (2013 edn, pp. 30–61).
- OECD (2012). *Recommendation of the council on principles and good practices for financial education and awareness.* Paris: OECD.
- O'Leary, Z. (2004). *The essential guide to doing research / Zina O'Leary.* London: Sage Publications.
- Oliver, H.J. (2004). *The 'Wahabi' myth: Dispelling prevalent fallacies and the fictitious link with Bin Laden.* Toronto: TROID Publications
- Opoku, R. (2012). Young Saudi adults and peer group purchase influence: a preliminary investigation. *Young Consumers*, 13(2), 176-187.
- Orlikowski, J. (2001). *Awareness is the First and Critical Thing.* Available at: [https://www.presencing.org/assets/images/aboutus/theory-u/leadership-interview/doc\\_orlikowski-1999.pdf](https://www.presencing.org/assets/images/aboutus/theory-u/leadership-interview/doc_orlikowski-1999.pdf) [accessed 22 November 2020].
- Ortiz, S. M. (1995). The Ethnographic Process of Gender Management: Doing the “Right” Masculinity With Wives of Professional Athletes. *Qualitative Inquiry*, 11(2), 265-290.
- Ouechtati, I. (2020). The contribution of financial inclusion in reducing poverty and income inequality in developing countries. *Asian Economic and Financial Review*, 10(9), 1051-1061.
- Ozili, P. K. (2021). Financial inclusion research around the world: A review. *In Forum for social economics*, 50 (4), 457-479. Routledge.
- Pearce, D. (2011). Financial Inclusion in the Middle East and North Africa: Analysis and roadmap recommendations. *World Bank policy research working paper*, (5610).
- Pessu, T. R. (2019). Understanding Research Paradigms: An Ontological Perspective to Business Research. *Journal of Research & Method in Education*, 9 (4), 38-40.

- Pesqué-Cela, V., Tian, L., Luo, D., Tobin, D., and Kling, G. (2021). Defining and measuring financial inclusion: A systematic review and confirmatory factor analysis. *Journal of International Development*, 33(2), 316-341.
- Pharaon, N. A. (2004). Saudi women and the Muslim state in the twenty-first century. *Sex Roles*, 51(5–6), 349-366.
- Prabhakar, R. (2019). Financial Inclusion: A Tale of Two Literatures. *Social Policy and Society*. Cambridge University Press, 18(1), 37-50
- Prabhakar, R. (2021). *Financial Inclusion: Critique and Alternatives*. Policy Press Scholarship.
- Prina, S. (2015). Banking the poor via savings accounts: Evidence from a field experiment. *Journal of development economics*, 115, 16-31.
- Quran.com. (2022). *The Noble Quran*. [online] Available at: <https://quran.com/> [Accessed 1 Jan. 2022].
- Ramji, M. (2009). Centre for Micro Finance Working Paper Series No. 26 Financial Inclusion in Gulbarga: Finding Usage in Access Table of Contents. *Center for Micro Finance Working Paper*, 31 (26), 1-37.
- Rao, K. S. and Baza, A. U. (2017). Barriers to access to and usage of financial services in Ethiopia. *Business and Economic Research*, 7 (1), 139-149.
- Ribbens, J. (1994). *Mothers and their children: A feminist sociology of childrearing*. London: Sage.
- Richardson, A. J. (1987). Accounting as a legitimating institution. *Accounting, Organizations and Society*, 12, 341–355.
- Roberts, J. (1990). Strategy and accounting in a UK conglomerate. *Accounting, Organizations and Society*, 15(1-2), 107-126.
- Roberts, J. and Scapens, R. (1985). Accounting systems and systems of accountability - understanding accounting practices in their organisational contexts. *Accounting, Organizations and Society*, 10, 443-456.
- Robinson, M.S. (2009). Supply and Demand in Microfinance: The case for financial systems approach. *Routledge Studies In Development Economics, In Microfinance*, 65-84.
- Robson, C. and McCartan, K. (2016). *Real World Research*. John Wiley & Sons, Inc.
- Rowlingson, K. and McKay, S. (2016). Financial inclusion annual monitoring report 2017. *Birmingham: University of Birmingham*.
- Ruiz Ortega, C. (2013). From pawn shops to banks: The impact of formal credit on informal households. *World Bank Policy Research Working Paper*, (6634).

- Sabbagh, S. (1996). *Arab Women: Between Defiance and Restraint*. New York: Olive Branch Press.
- Sale, J. E. M., Lohfeld, L. H. and Brazil, K. (2002). Revisiting the quantitative-qualitative debate: Implications for mixed-method research. *Quality and Quantity*, 36, 43-53.
- Sani Ibrahim, S., Ozdeser, H. and Cavusoglu, B. (2019). Financial inclusion as a pathway to welfare enhancement and income equality: Micro-level evidence from Nigeria. *Development Southern Africa*, 36(3), 390-407.
- Santos, A. C. (2017). Cultivating the self-reliant and responsible individual: the material culture of financial literacy. *New Political Economy*, 22(4), 410-422.
- Sarma, M. (2008). *Index of financial inclusion: Indian council for research on international economics relation* (Discussion Paper No. 10-05). New Delhi: Indian Council for Research on International Economics Relations.
- Sarma, M. and Pais, J. (2008). Financial Inclusion and Development: A Cross Country Analysis. In *Annual Conference of the Human Development and Capability Association*, New Delhi, (10–13), 1-30.
- Saudigazette. (2013). Kingdom has tenth lowest poverty rate worldwide: *WB*. [online] Available at: <https://www.saudigazette.com.sa/article/64686/Kingdom-has-tenth-lowest-poverty-rate-worldwide-WB> [Accessed 14 Dec. 2021].
- Saunders, M., Lewis, P. and Thornhill, A. (2007). *Research methods for business students*. Harlow, England, Financial Times/Prentice Hall.
- Saunders, M., Lewis, P. and Thornhill, A. (2009). *Research Methods for Business Students*. Harlow, Prentice Hall.
- Saunders, M. N. K. and Townsend, K. (2018). *Choosing participants*. (pages 480-494). Chapter in *The SAGE Handbook of Qualitative Business and Management Research Methods: History and Traditions*, Editors Cassell, C., Cunliffe, A. L. and Grandy, G., Thousand Oaks, California.
- Schaner, S. (2018). The persistent power of behavioral change: Long-run impacts of temporary savings subsidies for the poor. *American Economic Journal: Applied Economics*, 10(3), 67-100.
- Schwittay, A. F. (2014). Making poverty into a financial problem: from global poverty lines to kiva. org. *Journal of International Development*, 26(4), 508-519.
- Schwittay, A. (2014a). Designing development: Humanitarian design in the financial inclusion assemblage. *PoLAR: Political and Legal Anthropology Review*, 37(1), 29-47.
- Seal, W. (2003). Modernity, modernization and the deinstitutionalization of incremental budgeting in local government. *Financial Accountability & Management*, 19(2), 93-116.

- Sehrawat, M. and Giri, A. K. (2016). Financial development and poverty reduction in India: an empirical investigation. *International Journal of Social Economics*, 43 (2),106-122.
- Seidman, S. (1998). *Contested Knowledge: Social Theory in the Postmodern Era*. Oxford: Blackwell Publishers.
- Silverman, D. (2010). *Doing Qualitative Research: A Practical Handbook*. London, Sage Publications
- Silverman, D. (2011). *Interpreting qualitative data: A guide to the principles of qualitative research*. London: SAGE Publications Limited.
- Silverman, D. (2013). *Doing qualitative research: A practical handbook*. Sage.
- Sly, L. (2018). Women are on the front line of change in Saudi Arabia – but how far will it go? *The Independent*. [online] 24 Jun. Available at: [https://www.independent.co.uk/news/long\\_reads/saudi-arabia-women-change-progress-a8406121.html](https://www.independent.co.uk/news/long_reads/saudi-arabia-women-change-progress-a8406121.html) [Accessed 9 Jan. 2022].
- Smart, B. (1982). Foucault, sociology, and the problem of human agency. *Theory and Society*, 11, 121-141.
- Smith, S. (2020). *Saudi Arabia and Women's Rights ahead of the G20 Riyadh Summit* (Online). Available at: <https://www.egic.info/saudi-arabia-women-rights-g20> [Accessed 12 April 2020].
- Soederberg, S. (2013). Universalising Financial Inclusion and the Securitisation of Development. *Third World Quarterly*, 34 (4), 593-612.
- Spencer, L., Ritchie, J., Ormston, R., O'Connor, W. and Barnard, M. (2014). *Analysis: Principles and Processes* (pp. 269-293). Chapter in *Qualitative Research Practice*, Ritchie, J., Lewis, J., Nicholls, C. M. and Ormston, R. (eds). Sage. Thousand Oaks: California.
- Stones, R. (2001). Refusing the realism—structuration divide. *European journal of social theory*, 4(2), 177-197.
- Stones, R. (2005). *Structuration theory*. Macmillan International Higher Education.
- Stones, R. and Jack, L. (2016). The bridge between ontological concepts and empirical evidence: an interview with Rob Stones. *Accounting, Auditing & Accountability Journal*, 29,(7), 1145-1151.
- Storchi, S; Hernandez, E; and McGuinness, E. (2020). *A Research and Learning Agenda for the Impact of Financial Inclusion*. Focus Note. Washington, D.C.: CGAP.
- Strati, A. (2000). *Theory and Method in Organizational Studies: Paradigms and Choices*. London: SAGE Publications.
- Suri, T. and W. Jack. (2016). The Long-Run Poverty and Gender Impacts of Mobile Money.” *Science* 354 (6317),1288-1292.



Swamy, V. (2014). Financial inclusion, gender dimension, and economic impact on poor households. *World Development*, 56, 1-15.

Symon, G. and Cassell, C. (2012). *Qualitative organizational research: core methods and current challenges*. London: SAGE Publications.

Tucker, Kenneth.(1999). *Anthony Giddens and Modern Social Theory*. SAGE Publications, Limited.

Turegano, D. M. and Herrero, A. G. (2018). Financial inclusion, rather than size, is the key to tackling income inequality. *The Singapore Economic Review*, 63(01), 167-184.

Ulwodi, D. W. and Muriu, P. W. (2017). Barriers of financial inclusion in sub-Saharan Africa. *Journal of Economics and Sustainable Development*, 8(14), 66-81.

Uncdf.org. (2022). Financial Inclusion and the SDGs - UN Capital Development Fund (UNCDF). [online] Available at: <https://www.uncdf.org/financial-inclusion-and-the-sdgs#:~:text=Financial%20Inclusion%20and%20the%20SDGs%20Financial%20inclusion%20is,a%20target%20in%20eight%20of%20the%20seventeen%20goals> [Accessed 17 Jan. 2022].

UNCTAD. (2021). *Financial Inclusion for Development: Better Access to Financial Services for Women, the Poor, and Migrant Work*. United Nations. Available at: [https://unctad.org/system/files/official-document/ditctncd2020d6\\_en.pdf](https://unctad.org/system/files/official-document/ditctncd2020d6_en.pdf)

United Nations. (2006). *Building Inclusive Financial Sectors for Development*. Department of Economic and Social Affairs, United Nations.

Uraguchi, Z. B and Mohammed E.Y. (2018). Introduction. In Mohammed E.Y and Uraguchi, Z.B. *Financial Inclusion for poverty alleviation*. Abingdon, Oxon: Routledge, pp 1-14.

Usher, K. and Jackson, D. (2014). *Phenomenology*. (pp. 181-197) Chapter in: *Qualitative Methodology: A Practical Guide*. Mills, J. and Birks, M. (eds.) Sage. Thousand Oaks: California.

Vaismoradi, M., Turunen, H. and Bondas, T. (2013). Content analysis and thematic analysis: Implications for conducting a qualitative descriptive study. *Nursing and Health Sciences*, 15, 398-405.

Van Der Zwan, N. (2014). Making sense of financialization. *Socio-Economic Review*, 12 (1), 99-129.

van Geel, A. (2016). Separate or together? Women-only public spaces and participation of Saudi women in the public domain in Saudi Arabia. *Cont Islam*, 10, 357-378.

Varshney, D. (2019). The strides of the Saudi female workforce: Overcoming constraints and contradictions in transition. *Journal of International Women's Studies*, 20(2), 359-372.

- Vaughan, B. (2001). Handle with care: On the use of structuration theory within criminology. *British Journal of Criminology*, 41, 185-200.
- Wang, X. and Guan, J. (2017). Financial inclusion: measurement, spatial effects and influencing factors. *Applied Economics*, 49(18), 1751-1762.
- Williams, C. and Heikes, J. (1993). The importance of researcher's gender in the in-depth interview: evidence from two case studies of male nurses. *Gender and Society*, 7, 280-291.
- Women's World Banking. (2013). Financial inclusion for women in the Pacific Islands.
- Worell, J. (2001). *Encyclopedia of women and gender: sex similarities and differences and the impact of society on gender*. Elsevier.
- World Bank. (2008). Finance for All?: Policies and Pitfalls in Expanding Access. *World Bank Policy Research Paper*, World Bank.
- World Bank Group. (2013). *Global financial development report 2014: Financial inclusion* (Vol. 2). World Bank Publications.
- World Bank. (2014). Financial Inclusion. *Global Financial Development Report*. Washington.
- World Bank. (2020). *Overview*. [online] Available at: <https://www.worldbank.org/en/topic/financialinclusion/overview#1> [Accessed 4 Jan. 2022].
- Yamani, M. and A. Allen (1996). *Feminism and Islam: legal and literary perspectives*. NYU Press.
- Yamani, M. (2000). *Changed identities: The challenge of the new generation in Saudi Arabia*. London: The Royal Institute of International Affairs. Chameleon Press.
- Yamani, M. (2005). The challenge of globalization in Saudi Arabia. In F. NouriaieSimone (Ed.), *On shifting ground: Middle eastern women in the global era*, (pp.80-90). *New York, NY: The Feminist Press at the City University of New York*.
- Yu, K. M., Wu, A. M., Chan, W. S., and Chou, K. L. (2015). Gender differences in financial literacy among Hong Kong workers. *Educational Gerontology*, 41(4), 315-326.
- Yuthas, K. and Dillard, J. F. (1999). Teaching ethical decision making: Adding a structuration dimension. *Teaching Business Ethics*, 3(4), 337-359.
- Zakaria, W. F. A. W. (2015). Qadar in classical and modern Islamic discourses: Commending a futuristic perspective. *International Journal of Islamic Thought*, 7, 39.
- Yunus, M. and Weber, K. (2007). *Creating a World Without Poverty: Social Business and the Future of Capitalism*. New York: Public Affairs.

Zarabozo, J. M. (2003). *The life, teachings and influence of Muhammed Ibn Abdul Wahhab*. Riyadh: The Ministry of Islamic Affairs, Endowment, Da'wah and Guidance.

## Abbreviations

NGOs	Non-governmental organisations
CGAP	The Consultative Group to Assist the Poor
FI	Financial Inclusion
AFI	Alliance for Financial Inclusion
GCC	Gulf Cooperation Countries
FSDP	Financial Sector Development Programme
GPMI	The Global Partnership for Financial Inclusion
SMEs	Small and Medium Enterprises
ST	Structuration theory
SST	Strong Structuration Theory
USAID	The United States Agency for International Development
DFID	The Department for International Development
RBI	The Reserve Bank of India
IFC	The International Finance Corporation
UNCDF	United Nations Capital Development Fund
AMF	The Arab Monetary Fund
MENA	The Middle East and North Africa
ATISG	Access Through Integration Sub-Group
PPI	The Poverty Probability Index
CDFIs	Community Development Finance Institutions
SHG	Self-Help Group
ICT	Information and Communication Technology
SAMA	The Saudi Arabian Monetary Authority
ELMPS	The Economics, Law, Management, Politics and Sociology Ethics Committee
SDG	Sustainable Development Goal

