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Self-Help Groups and Social Capital Formation among Rural Women in Africa: *An Integrative Review*

Dr. Aditya Narang
Subject - commerce
College - Govt V. Y. T. PG Autonomous College Durg (CG)
Email: aditya02.narang@gmail.com

Abstract
Tens of millions of rural women in Africa have since organised themselves into savings clubs, rotating credit associations and village savings and loan associations (VSLAs) – these are invariably referred to as sources of social capital. But the assertion is made much more frequently than it's investigated. Based on development economics, anthropological, and gender studies and public health evidence, I turn to a narrower, more useful question: when does such participation in a SHG generate social capital for rural African women that remains and when does it only change who has a claim on them? It builds on three lines of thinking that connect the notion of capital with social interaction, and three of the African feminist contributions to the notion of social capital, from Bourdieu, Coleman and Putnam, respectively, and points to the existence of three registers of group-generated social capital: bonding, bridging and linking, and to the production and the blocking of each of these registers in the African rural context. Four arguments follow. Firstly, there is an ease of establishing the bonds of capital and of the process of making them, although much of this is a formalisation of an existing bond of kin and neighbourhood, and not a net addition. Secondly, it is the least common and most developmentally critical, and most programmes are not intended to be bridging capital. Thirdly, capital is bound to institutional counterparts, typically banks or extension services or local government, which may not be present, resulting in groups becoming stagnant. Third, the economic gains are not as persistent as the empowerment gains, as economic gains were shown to mediate with household bargaining and gender norms. The effect of economic gains and empowerment gains were found to be persistent, but not as persistent as the impact of economic gains as household bargaining and gender norms mediate the link. The article concludes with a research agenda broadly focused on the need to measure social capital over time, to measure non-members and dropouts separately and to measure social returns separately from the stock of social capital.

Keywords: Self-help groups, Social capital, Rural women, Sub-Saharan Africa, Village savings and loan associations, Women's empowerment, Financial inclusion

Introduction

The development agencies talk about financial inclusion: the process that takes place under that mango tree. It is now increasingly referred to as social capital formation, by researchers. Both are true, neither is true. The first one is a statement of fact; the second is a statement of relationship but doesn't define, specify, or describe, or say who, or what, or of what type or for how long. This imprecision is important because the social capital claim has a great deal of work to do in the policy landscape of development at the present time. It's an acceptable rationale for group lending subsidies. It is assumed that, if a savings group is formed, it becomes a vehicle in which health messages can be delivered, agricultural extension takes place, adaptation to climate change is developed, and politics is engaged. It offers a theoretical underpinning to the use of a financial mechanism as an empowerment mechanism. While there is broad policy consensus, the empirical evidence is less clear. Studies on the impact of savings-led microfinance in Africa have been consistent, finding that savings-led MF has a positive effect on savings behavior, credit availability, and household business activity, no effect, or that the effects of savings-led MF are weak on a variety of commonly-used measures of empowerment (Karlan et al., 2017; Ksoll et al., 2016). Likewise, the studies conducted by the SRs show the same pattern; there is consensus on positive impacts of economic empowerment of women through SHG on economic and political empowerment, as well as positive impacts of women's mobility (effect sizes range between 0.06 and 0.41 standardised mean difference); but there is weak evidence concerning the impacts of economic empowerment of women through SHG on psychological empowerment (effect sizes vary between 0.09 and 0.49 standardised mean difference) (Brody et al., 2017). The groups are creating something but it's difficult to determine what the theory predicts.

That gap is not something to be taken lightly and is a point that is taken up by this article. The issue of whether or not the SHGs are increasing social capital is a yes/no question, and it is better to ask how, what, to whom and what are the constraints. The argument is divided into 5 parts. The first presents the concept of social capital and a feminist critique of it. The second is the African SHG context, the nature of the types of SHGs, indigenous associational forms versus exogenous forms, as the latter often have been confused with the former, and have caused analytical problems. The third one is the longest one, which is on bonding, bridging and linking of capital in succession. The fourth is conversion – why social capital that is gained in the group is not translated into something outside of the group. The fifth outlining implications for programme design and research.

There are two scope conditions that must be set at the beginning. It is an integrative conceptual review and not a systematic review or an empirical study and brings together the published findings. Africa is useful shorthand which hides huge variation in the geographic 'corridor'. Specific evidence to a country is indicated. The statements made are generalisations which can be tested whether they are regularities throughout a continent of fifty-four States.

Social Capital and Its Discontents

Three Foundations

Social capital made its way into the thinking of development practice in three different intellectual lineages that are often inextricably complicated.

Bourdieu (1986) considered social capital one of the three forms of capital (economic, cultural, and social) that can be converted into one another: "The aggregate of resources that an individual possesses as the result of their durable network of mutual recognition and acquaintance. For present purposes, two things are important about this formulation. Social capital in Bourdieu's terms belongs to individuals, not communities, and it is not equally shared, in fact, it is one of its purposes to perpetuate inequity. Networks are advantageous just because not everyone has access to them.

Coleman (1988) took a different perspective on the concept, focusing on the rational choice sociology view of structural conditions that enable obligations to be enforced. The main mechanism he has is closure: if the network is dense, everybody sees and sanctions everybody else, so the norms are effective and rational trust is established. This is an argument that lurks beneath the surface of many group lending and group saving programs around the world. The joint-liability loan and the weekly public share purchase are both effective because default is expensive in terms of the loss of reputation.

Putnam (1993, 2000) has replaced the individual with the polity in the theory of social capital, which is now defined as a supply of norms, trust, and horizontal relationship at the community level that influences the functioning of government and the civic engagement of citizens. It was this version, measurable, enumerable, and popular with policy makers, which development institutions picked up most readily, and which has been most heavily criticized.

Woolcock and Narayan (2000) have later provided the most stable typology, which categorizes bonding capital (ties within homogenous groups), bridging capital (ties connecting social groups of similar status), and linking capital (vertical ties with institutions and actors of varying power). The typology used in this article is that one, and one maintains Bourdieu's emphasis on the frequency with which social capital is held, and Coleman's focus on the structural conditions of enforceability.

Bonding	Bridging	Linking
Ties within a homogeneous group. Produced reliably by weekly meetings, public accounting, and graduated sanctions.	Ties across groups of similar status. Scarce, because self-selection makes homogeneity the entry condition.	Vertical ties to banks, extension services, and local government. Depends on counterparts the group cannot create.

Table 1. Three registers of group-generated social capital, after Woolcock and Narayan (2000).

The Gendered Critique

The feminist critique of social capital in development is not a peripheral caveat; it is central to any honest treatment of SHGs, and it is largely African and Latin American in its empirical grounding.

Molyneux (2002) argued that social capital discourse renders women's contributions simultaneously visible and unexamined. Women appear in the literature as the reliable substrate of community trust — the ones who show up, repay, and hold networks together — without the analysis ever asking what that reliability costs them or why it is available for appropriation. Social capital, in this reading, has silences: it does not ask about the unpaid labour that maintains networks, the household conflicts that participation generates, or the possibility that dense community ties are precisely the mechanism through which subordination is enforced.

Rankin (2002) pressed the argument further, locating mainstream social capital theory within a rational-choice framework that is congenial to neoliberal development practice. Where donors are concerned with financial sustainability, she argued, solidarity groups function chiefly to reduce lender costs and impose repayment discipline through peer pressure. The language of solidarity thus does double duty:

it describes something real about women's collective practice, and it legitimates the transfer of monitoring costs from institutions to borrowers.

Mayoux (2001) supplied the most directly relevant African evidence. Examining seven microfinance programmes in Cameroon, she found that programmes which genuinely built social capital did make significant contributions to women's empowerment — but that this outcome was contingent, not automatic. Where the complexity of power relations was ignored, reliance on social capital as a cost-reduction mechanism undermined not only empowerment aims but poverty targeting and financial sustainability as well. The question, in her formulation, is not whether social capital is built but what sorts of norms, networks, and associations are promoted, and in whose interests.

Portes and Landolt (1996) and Portes (1998) added the general warning that the same closure which enables enforcement also enables exclusion, excessive claims on successful members, and restrictions on individual freedom. In tightly bonded rural groups, all three downsides are live possibilities rather than theoretical ones.

The synthesis this article adopts follows from these critiques: social capital is best treated as a relational resource whose value depends entirely on what it can be converted into, and whose costs of maintenance fall unevenly on those who hold it. For rural African women, both the returns and the costs are gendered.

The African SHG Landscape

Indigenous Associational Forms

Group-based saving in Africa long predates development programming, and any account that treats SHGs as an imported technology begins from a factual error.

Rotating savings and credit associations (ROSCAs) were documented as a global institutional form by Geertz (1962), who read them as a "middle rung" between traditional and market economies, and analysed comparatively by Ardener (1964). African variants are numerous and locally specific: *susu* in Ghana, *tontines* across francophone West Africa, *chamas* in Kenya, *stokvels* in South Africa, *equb* in Ethiopia. Alongside these sit accumulating savings and credit associations and mutual-aid institutions organised around specific contingencies, of which the Ethiopian *iddir* — a burial society that has expanded into a general insurance and mutual-support institution — is the most studied.

These forms are relevant here for three reasons. They demonstrate that the underlying social technology is endogenous rather than transferred. They establish that dense reciprocal obligation among rural African women is a baseline condition, not a programme output. And they raise the counterfactual question that most impact evaluation handles poorly: when a VSLA is introduced into a community with active *tontines*, is social capital created, displaced, or merely reformatted?

Anderson and Baland (2002), analysing ROSCA participation in Kenya, showed that married women often join precisely to protect savings from household claims — a finding that reframes the group as an instrument in intrahousehold bargaining rather than a purely cooperative institution. This is an important corrective to communitarian readings of African savings groups.

Externally Promoted Models

The dominant contemporary model is the Village Savings and Loan Association, developed by CARE International in Niger in 1991 and subsequently propagated across the continent and beyond. Its core design is deliberately austere: fifteen to thirty self-selected members, time-bound cycles of roughly twelve months, share purchases at each meeting, internal lending at member-set interest rates, a separate social fund for emergencies, and a share-out of principal and accumulated interest at cycle end. No external capital enters the group.

Scale is now substantial. Reporting platforms that aggregate programme data track savings groups numbering in the hundreds of thousands across Africa, Asia, and Latin America, with membership in the millions and African groups constituting the large majority. Country-level concentration is high, with Uganda, Tanzania, Mali, Burkina Faso, Ghana, Ethiopia, Mozambique, and Senegal accounting for a disproportionate share of reported groups. Because these figures capture only groups reporting through NGO-facilitated programmes, they substantially understate total participation; national financial-inclusion surveys consistently find informal group membership exceeding what programme data record.

Alongside VSLAs sit the Indian-derived SHG-bank linkage model, adapted with mixed success in parts of East Africa; the Saving for Change model; and hybrid "savings group plus" programmes that graft health, agricultural, nutrition, or gender-training curricula onto the financial platform. The last category is analytically important, because as the following sections argue, the "plus" component is frequently what determines whether social capital converts into anything.

Why the Distinction Matters

Externally promoted groups and indigenous associations differ in ways that bear directly on social capital formation. Facilitated groups impose written constitutions, elected offices, standardised record-keeping, and fixed meeting protocols. This formalisation does real work: it makes rules legible, reduces discretion, and creates auditable roles that members can hold each other to. It is also an intervention into existing authority structures, and it can override locally evolved practices that were solving problems the designers did not see.

Musinguzi (2016), on the basis of ethnographic fieldwork in Luwero District, Uganda, showed that the benefits accruing from VSLA membership were mediated through friendships and other social relations that predated the programme's arrival. Women's decisions to join, the networks they mobilised inside the group, and the returns they extracted were all conditioned by relationships already in place. The VSLA was less a generator of new ties than a new arena in which existing ties were deployed.

This is the single most important empirical qualification in the literature, and it recurs throughout what follows.

Bonding Capital: Reliable, Rapid, and Partly Pre-existing

Bonding capital is the most regularly generated type of capital by SHGs of the three types.

Mechanisms are known. The closure argument that Coleman repeatedly mentions is based on the frequency and regularity of meeting (typically once a week), in public and at a defined place. Trust is not just good, it's also important when there is financial pressure. The openness of the process, particularly in having the money counted in public and the box locked with several keys make abstract trust a verifiable process. Graded penalties for lateness and default assert the reality of norms. Social funds, which are small amounts of money saved for school fees, funerals, sickness, etc., institutionalize mutual aid and give the group a purpose in life other than credit. The visible effects are then uniform. The networks of members have expanded, they would be more honest about the problem of financial difficulties and they have access to "informal" information on prices, seeds, health services, and market conditions. The meeting itself, whether or not it is a financial obligation, is considered valuable in a variety of African situations for qualitative work, as a regular and legitimate reason for the women to leave the homestead, a valuable good that is otherwise lacking in their mobility. The literature from Malawi revealed that being a member of a

Saving Group was linked to subjective wellbeing and community wellbeing (Wu et al., 2022); and literature on the group resilience during COVID-19 period noted that these groups were stressed but still existing in the community (Munthali et al., 2022).

There are 3 requirements for a qualification.

The first is the displacement issue mentioned above. Reorganizing obligations already in place, rather than establishing them is likely if the members were already in place within a church, a funeral society, or a kin network. It is rare to find any measures of the baseline network density, and therefore there is little known about the counterfactual of bonding capital. This is a big discrepancy.

The second one is selection. It is not chance and the typical approach is to be self-selected into groups. It is not so much the poorest members, but those with a regular income sufficient to purchase shares, sufficient time to attend and good standing amongst other members who tend to be members. The findings of systematic review show that there is no clear evidence of reaching the poorest through SHGs. (Brody et al., 2015) In Uganda, it has been discovered that this inclusion can lead not only to neutral, but also to negative financial effects for the very poor people belonging to the savings groups (Burlando & Canidio, 2017). As Bourdieu states, the capital needed for bonding is built up by individuals who have the capital to acquire.

The third being the downside of the closure. Obligations created by dense bonded networks may be extractive. As usual, successful members are taken over by family and neighbours who they could not have made it without as they are the ones who made their success happen. As easily as cooperate, group norms can require conformity. Bähre's (2007) ethnography of 'financial mutual-aid' associations in a South African township was an antidote to any definition of the bonding capital as wholly positive; it revealed the presence of hierarchies of obligations between members, as well as coercion, suspicion, and violence.

> **PROPOSITION 1**
>
> *SHG participation reliably deepens and formalises bonding capital, but the net addition to members' social resources is smaller than programme reporting implies, is unevenly distributed toward the already-connected, and carries maintenance costs that fall on members' time and income.*

Bridging Capital: Scarce, Consequential, and Rarely Designed For

Bridging capital — ties across social groups of comparable status but different social location — is where the developmental potential of SHGs is greatest and the evidence thinnest.

The reason for its scarcity is structural. Groups form by self-selection among people who already know and trust one another. Trust is the entry requirement, which means homogeneity is the entry condition. Rural African SHGs therefore tend to be homogeneous by settlement, by clan or ethnicity, by religious affiliation, by age cohort, and by broad wealth category. The design feature that makes bonding capital reliable is precisely the feature that suppresses bridging.

Where bridging does occur, it occurs through specific and identifiable channels: federations and apex bodies that convene multiple groups; village agents and trainers who circulate between groups and carry information with them; joint marketing or bulk-purchase arrangements that require coordination across groups; and inter-group exchange visits, which are common in programme design but rarely evaluated as network interventions.

The returns to bridging appear to be substantial where it happens. Bridging ties are the route by which new market information, price transparency, and technical knowledge enter a group. They are also the precondition for collective action beyond the group's own membership — the mechanism by which twenty-five women become a constituency rather than a club. Narayan and Pritchett's (1999) analysis of rural Tanzania, which found village-level associational participation associated with higher household incomes, is most plausibly read as evidence about bridging rather than bonding ties: the returns came from the breadth of associational life, not merely its intensity.

Two structural constraints deserve emphasis. Bridging requires mobility, and rural African women's mobility is constrained by time poverty, transport costs, care responsibilities, and in many settings by norms governing travel without a husband's consent. It also requires a reason to travel — an institutional occasion, not merely an opportunity. Programmes that fund cluster meetings, federation structures, or market linkages create such occasions; programmes that stop at group formation do not.

This is, in the author's assessment, the largest unforced error in current SHG programming. Bridging capital is treated as an emergent property that will develop spontaneously from successful bonding. There is little evidence that it does.

> **PROPOSITION 2**
>
> *Bridging capital is not an emergent property of SHG maturation. It forms only where programmes construct specific inter-group occasions, and its absence explains a substantial share of the plateau observed in group outcomes after the first two or three cycles.*

Linking Capital: Contingent on Institutional Counterparts

Linking capital — vertical ties to actors with greater power and resources — determines whether an SHG remains a closed savings mechanism or becomes a node in a wider institutional field.

The relevant counterparts are identifiable: formal financial institutions offering group accounts, digital and mobile financial service providers, agricultural extension services, cooperative unions and aggregators, local government structures, and health systems. Where these counterparts are present and willing, linkage is possible; where they are absent, groups plateau regardless of internal health.

The evidence on linkage is genuinely mixed, and the mixture is instructive. Group bank accounts reduce the very real physical risk of holding cash in a lockbox and can open access to external credit, but they also introduce fee structures, documentation requirements, and travel costs that disadvantage precisely the smaller and more remote groups. Mobile money has lowered transaction costs and expanded reach, and research in Uganda has found that social networks moderate the relationship between mobile money usage and financial inclusion (Bongomin et al., 2018) — a finding that positions social capital as a complement to digital financial services rather than a substitute for them.

Formalisation is the sharpest double edge. Registration confers legal standing, eligibility for programmes, and negotiating position. It also imposes reporting obligations, exposes groups to capture by better-connected local actors, and can shift authority from members to whoever can navigate the paperwork — which is rarely the least literate member. The literature on institutional trust in the formalisation of women's savings groups suggests that formalisation succeeds where groups already trust the institutions they are being asked to join, and undermines groups where they do not.

Linking capital is also the register where gender constraints bind most tightly. Vertical ties require engagement with bank officers, extension agents, and local officials, who are disproportionately male, frequently located in market towns, and often operate through informal networks from which rural women are excluded. A group may possess exemplary bonding capital and still have no member who can credibly walk into a district office.

> **PROPOSITION 3**
>
> *Linking capital is the binding constraint on SHG outcomes in most rural African settings. It cannot be generated from within the group and depends on the presence, willingness, and accessibility of institutional counterparts.*

The Conversion Problem

The most persistent puzzle in this literature is the divergence between financial outcomes and empowerment outcomes. Groups accumulate savings, members access credit, businesses expand — and yet measures of women's decision-making authority, asset control, and psychological wellbeing move only partially, inconsistently, or not at all.

The rigorous evidence makes this concrete. Karlan et al. (2017), in a clustered randomised evaluation across Ghana, Malawi, and Uganda conducted with CARE and partner organisations, found improved household business outcomes and women's empowerment but no evidence of impacts on average consumption or other livelihood measures. Ksoll et al. (2016), in a cluster randomised trial in northern Malawi, found gains in savings and credit access with more modest effects on downstream welfare. The systematic review evidence finds positive effects on economic and political empowerment and mobility, with no consistent evidence for psychological empowerment (Brody et al., 2017).

This is not measurement failure. It is a real feature of the causal chain, and it has at least four sources.

Household bargaining. Kabeer's (1999) framework distinguishes resources, agency, and achievements, and insists that access to resources does not mechanically produce agency. Money entering a household through a woman does not necessarily remain under her control. Goetz and Sen Gupta's (1996) finding in Bangladesh — that a substantial proportion of women borrowers exercised little or no control over loan use — has analogues throughout the African literature. The group changes who receives the loan; it does not by itself change who decides.

Normative constraint. Social capital is convertible only into what local norms permit. Where norms assign land, livestock, and major expenditure decisions to men, a woman's expanded network may extend her influence over petty trade and school fees while leaving the consequential domain untouched. Recent cross-sectional work in Uganda has shown that gains from VSLA membership are differentiated by marital status, with married, single, and widowed women experiencing different levels of economic autonomy and different access to group funds (Lee et al., 2025). The group does not act on an undifferentiated category of "women."

Backlash. Increased female economic activity can provoke conflict, and in the worst cases violence. This is where the most instructive evidence in the entire field is located. The IMAGE study in rural Limpopo, South Africa, combined group-based microfinance with a participatory curriculum addressing gender norms, HIV, and domestic violence. The cluster randomised trial found that past-year experience of intimate partner violence among participants was reduced by more than half (Pronyk et al., 2006), and the accompanying analysis documented improvements across all nine measured indicators of empowerment, with qualitative evidence pointing to changed communication and challenged norms within households, loan groups, and communities (Kim et al., 2007).

The interpretation matters. IMAGE did not demonstrate that microfinance reduces violence. It demonstrated that microfinance *combined with explicit normative work* reduced violence. The finance created the platform and the reason to gather; the curriculum did the conversion. Subsequent work assessing the incremental contribution of each component reinforces this reading. For a review concerned with social capital, this is the clearest available evidence that group formation supplies necessary but insufficient conditions for empowerment.

Time. The maintenance costs of social capital are paid in hours. Weekly meetings, record-keeping, training sessions, and the reciprocal obligations that group membership generates all consume time that rural women do not have in surplus. This cost is almost never measured, and it means that reported net benefits are systematically overstated. It also generates a distributional effect: women with the least time — those with young children, without domestic help, in households with high care burdens — participate least intensively and gain least.

> **PROPOSITION 4**
>
> *Social capital generated within SHGs converts into empowerment outcomes only where a complementary mechanism — normative curricula, market linkage, legal literacy, or male engagement — acts on the constraint that blocks conversion. Absent such a mechanism, groups produce financial resilience without producing altered household or community power relations.*

Discussion: An Integrated Reading

The four propositions, viewed collectively, refer to a process that is sequenced and conditionally, not a virtuous spiral. While SHGs raise a pool of bonding capital rapidly and reliably, much of it is the formalisation of pre-existing relations, and the capital is accrued unequally to women who are already in a position to obtain it. Bonding capital becomes more financial resilient - smoothened consumption, emergency cover and small business capital - with reasonable consistency and that is one defensible development outcome. In addition to resilience, the ability to make progress requires a level of capital that most groups lack. It is a bridging capital that is formed where programmes consciously create group-to-group opportunities and opportunities to markets. Linking capital with groups—institutionalizing links between groups—requires the presence of 'counterparts' that form part of a local institutional landscape and not the programme. The common case is where both are missing, in which case groups hit a stable plateau that they can continue to operate effectively as savings mechanisms, but no longer deliver development returns. The transformation from conversion to empowerment is a distinct process, and one that is constrained by two processes: household bargaining and normative constraint, which is relieved only by processes that directly tackle these constraints. This is why the "savings group plus" designs have always been more effective in terms of empowerment outcomes and have been similarly effective in terms of financial outcomes. This reading dissolves an apparent contradiction in the literature. No, enthusiastic accounts and sceptical experimental findings don't contradict each other, they are measuring different links in the same chain. The qualitative work accurately reflects the quick bonding capital formation and the subjective value of the capital formation. The experimental evidence is a true reflection of that capital losing out on producing welfare and empowerment outcomes in the absence of complementary mechanisms. Both are right. It also moves the policy question. The question is not "whether to promote SHGs", but "what to promote with SHGs — and what to promote that is relevant to the constraint that is in operation in a particular context. This is a question of fact regarding the existence of local institutional and normative context, not an issue of design with a general answer.

Implications for Practice

Several implications follow, offered as considerations rather than prescriptions. Programmes should be explicit about which register of social capital they are trying to build, and should recognise that bonding is the default and the other two are not. Bridging requires funded, scheduled inter-group occasions — federations, cluster meetings, joint marketing arrangements — that continue past the formation phase. Linking requires mapping and cultivating institutional counterparts before group formation, not after. Complementary components should be selected against a diagnosed constraint rather than assembled as a standard package. Where the binding constraint is normative, gender-transformative curricula of the IMAGE type have the strongest evidence base. Where it is market access, aggregation and linkage are appropriate. Where it is legal, rights literacy and registration support matter. Adding all three indiscriminately raises the time cost borne by members without proportionate benefit. Time cost should be measured and reported. A programme that requires four hours a week from women with no discretionary time is imposing a real cost that does not appear in any current reporting framework. Baseline associational membership should be recorded. Without it, the displacement question cannot be answered, and net social capital effects cannot be estimated. Finally, the poorest are not reached by this model as currently designed, and the evidence on this point is consistent enough that it should be treated as a design constraint rather than an implementation failure. Reaching them requires either subsidised entry or a different instrument.

Limitations

This article is an integrative conceptual review. It does not apply systematic search and screening protocols, and it does not report primary data; the propositions advanced are analytical syntheses of published work, offered as testable claims rather than established findings. The literature it draws on is unevenly distributed across the continent, with East and Southern Africa considerably better represented than Central Africa and much of the Sahel, and with anglophone scholarship dominant over francophone and lusophone work — a bias that almost certainly distorts the picture presented here. Published evaluation evidence is also weighted toward NGO-facilitated groups, since those are the groups that generate reportable data, leaving autonomous and indigenous associations comparatively understudied. Finally, the review inherits the field's measurement problem: social capital is operationalised inconsistently across the studies synthesised, which limits the confidence with which findings can be compared.

A Research Agenda

Four priorities follow from the analysis.

Longitudinal network measurement. Social capital is a relational property and should be measured relationally, using name generators and network instruments at baseline and follow-up, rather than through proxy indicators of trust and participation. Without baseline network data, the displacement question is unanswerable.

Separating stock from returns. Studies should distinguish the social capital a woman holds from what she is able to convert it into. These are different quantities, and collapsing them has obscured the conversion problem for two decades.

Non-members and dropouts. Almost all evidence concerns members. The women who never joined and the women who left are the most informative populations for understanding both selection and the costs of participation, and they are almost entirely absent from the literature.

Francophone and lusophone Africa. Mali, Burkina Faso, Senegal, and Mozambique host very large numbers of savings groups and are substantially underrepresented in the anglophone literature. Comparative work across colonial-linguistic zones would test how much of the current consensus is an artefact of where research has been conducted.

Conclusion

The women meeting under the mango tree in Luwero are building something real. It is not, however, quite what development theory has claimed. They are deepening and formalising relationships many of them already had, converting those relationships into a reliable mechanism for managing risk and accumulating small capital, and — where the surrounding institutional and normative environment permits — occasionally converting that further into influence over how their households and communities are run.

The gap between the first achievement and the last is where the interesting questions live. It is not closed by more groups, longer cycles, or better record-keeping. It is closed, when it is closed at all, by connections beyond the group and by direct work on the norms that determine what a woman's expanded network entitles her to claim. Social capital is not a substitute for those things. It is what makes them possible, and it is regularly asked to do their work instead.

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