



Why is finance critical? A dialogue with a women's community in Sri Lanka

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abstract

The burst of the bubble has given momentum to the search of escape routes from the current transnational financial system and its underlying principles. For the past century, the transnational financial system has relied heavily on currency exchange, security backed loans, stocks and shares – all operated through banks, investment agencies, insurance brokers and stock markets. This global financial architecture centred on monetary values. It strived for financial wealth and achieved it for few out of many. This study shows that the practice of finance can create a wealth of a different – a social – nature. Applying an ethnographic approach to financial practices, this study tries to uncover how the sociocultural aspects of finance practiced among the poor rural women in Sri Lanka lead to the creation of social wealth beyond financial wealth. It seeks to uncover the sociocultural aspects of finance practiced among the poor rural women in Sri Lanka. It discusses how finance is critical to such communities because it is creating wealth beyond financial measurement. Finance comes to Sinhalese women's everyday lives through traditional saving systems – *seettu*, household and group saving, and it operates through friendships, kin relationships and social relations. These community organizations develop *social wealth* through their thrifts, based on traditional practices of saving. Since transnational finance is driven by monetary values only, it overlays structures and that ignores local cultures, social networks and community identities necessary for the creation of social wealth. As a consequence, encounters with transnational finance inspire resistance in citizens in developing nations, such as Sri Lanka. In an attempt to preserve their more traditional systems of exchange, such as *seettu*, communities find themselves working against finance. Therefore, in this paper, what I am interested in is to engage in a dialogue with a rural community, to learn their ways of organizing finance, and the extent to which finance becomes critical to their daily lives.

Introduction

The starting point of this article is to engage in a dialogue with a community – in this case a rural women's community in Sri Lanka – to understand how finance becomes critical to their everyday lives. It is to understand the way global financial institutions, i.e. transnational capital, subordinate women's positions, their traditional knowledge and values of the community as it exists in rural Sri Lanka today. This is integrally related to the global representation of Sinhalese women and their community financial organisation within the South Asian periphery of the world financial system. That is, women's political and social struggles in rural areas must be viewed at the community level. Local disparities condition the specificity of women's everyday lives. The global financial system embodies a universal financial structure that only creates financial

wealth, whereas women in the global south engage in community saving systems that enable them to create social wealth. The interplay of women's traditional ways of practicing finance and sociocultural relations are therefore integral to finance at both local and global levels.

Much of the material that exists on women and on women's struggles in South Asian societies can be found in the many studies of gender, development, non-governmental organizations (NGOs), women entrepreneurship, and in the works on microfinance.¹ However, over the past decade, increasing attention has focused directly on the sociocultural, political and social relations of women's everyday lives.² The purpose of this article is not to provide a general framework for analysing the social status or welfare of women across social and economic divisions in Sri Lanka, but to offer a perspective on a traditional saving system that enables women to develop their social wealth. This is in line with what Chandra Mohanty et al. described as the "imagined communities" of third world women (1991: 4) or Benedict Anderson referred to as "horizontal comradeship" (1991: 5).

The methodological approach adopted in this paper is ethnography – drawing upon literature from feminist ethnography, the research attempts to collect daily finance practices of rural Sinhalese women. It is to uncover how the sociocultural aspects of finance practiced among the poor rural women in Sri Lanka lead to the creation of social wealth beyond financial wealth. Thus, the discussion of this paper attempts to provide and contextualise important aspects of the everyday lives and financial organization of women who live in the rural strata of Sri Lanka: women who represent some of the poorest segments of the non-working and non-wage live together with kin groups in rural areas.

The paper first provides a detailed account of the colonial, postcolonial and national development agenda of current Sri Lanka. Secondly, it attempts to critique the microfinancialization of the poor rural women's everyday lives by the elite groups of feminists who have access to the west. Thirdly, I will use a few arguments from postcolonial literature to excavate a path to understanding Sinhalese women's finances, as well as a methodological approach to trace the financial practices of rural women. Finally, I will illustrate Sinhalese women's community finances and their traditional finance system – *seettu*, which helps them to create social wealth.

1 For examples of classic development studies, see Sen (1999), Desai and Potter (2001). See Ewards and Hulem (1992), Kabeer (1994), Abu-Lughod (1998), Hewamanne (2008) and Chandrasekara (2009) for a more current analysis of NGOs and women entrepreneurship. For work on microfinance, see Yunus (2003; 2009).

2 Mohanty (1991) and Collins (1997) have addressed women's political and social struggles, Spivak (2007) deals with human rights and subaltern women, Jayawardena (2000) and Jayaweera (2002) focus on Sri Lankan women and the local struggles of women.

Tracing Colonial and Postcolonial Finance Landscapes in Sri Lanka

It was the Portuguese (1505-1656) who first captured the maritime province of Sri Lanka, followed in succession by the Dutch and the English (De Silva, 1953; Jayawardena, 2000). The Portuguese penetration of Ceylon was limited territorially to the coastal provinces, leaving the Kandyan highlands in the hands of the Sinhalese monarch, and economically restricted to the mere export of indigenous commodities such as cinnamon, arecanut, pepper, cardamom, pearl and ivory. Hence, their presence did not have a significant impact upon native modes of production other than exposing the indigenous producers to foreign trade.

Subsequently, the Dutch East India Company (1656-1796) succeeded the Portuguese in the maritime provinces of Ceylon both politically and economically (Jayasinghe and Wickramasinghe, 2007). The Dutch retained the indigenous administrative system which the Portuguese had inherited from the Sinhalese kings. They extended the same trading orientation by introducing Roman-Dutch law and further extended Catholic education in the coastal regions. They went further than the Portuguese to maximise trading surpluses by extending their economic activities: paddy and coconut cultivation was extended under state support; cotton and indigo were experimented with; cinnamon was widely cultivated and coffee was effectively introduced in the low country (De Silva, 1953).

The British had a more significant impact on Sri Lanka than the Portuguese or the Dutch (Jayasinghe and Wickramasinghe, 2007). As a first step, the British colonised the coastal regions of Ceylon, taking it from the Dutch in 1796, and they continued to capture the whole island by 1815. The British colonial system and the tea plantations were the origins of enterprise, capital, labour as well as the main source of foreign administration in the island (Bandarage, 1983). During this long term importation of foreign administration and their new governance, the pre-colonial systems of peasantry was eventually destroyed.

The mission of the colonial state was to safeguard British mercantile interests, regardless of the damage to the Sinhalese peasantry. In Sri Lanka, colonialism constituted a natural bias towards the mercantile interests of the plantations because many of the European officials had stakes in the plantations (Bandarage, 1983). Although the European colonizers' interests were to develop the plantation sector, by contrast, petty commodity production started to gain ground and expanded rapidly to use all infrastructure facilities which had been developed for plantation expansion. However, as Bandarage (1983: 291) states, rather than becoming wage labourers on European plantations, the Kandyan peasantry (administrative class) adopted the new colonial political economy by taking up small holding cash crop production. This enabled the Kandyan peasantry to grow paddy cultivation, chena cultivation and petty commodity production and eventually to maintain a certain distance and independence from the rest of the population.

According to Jayawardena (2000), petty commodity production gave the initial impetus to a Ceylonese elite comprising of Sinhalese, Tamils, Moors, and Burgher families, to

venture into a variety of business lines opened up by the plantation expansion. They started by serving the British capital invested in plantations and related agency houses, in terms of sub-contracting to supply food and beverages, transport, building contacts and artisan duties; the supply of furniture; the operation of general merchant stores in service centres; and the supply of arrack and toddy (locally brewed alcohol consumed by the general masses). They then moved quickly into the acquisition of dwellings and real properties in major cities and even became plantation owners themselves, as well as having a heavy engagement in petty commodity production and graphite mining.

Jayawardena (2000: viii) explains that the significance of the rise of this indigenous mercantile capital and the affiliated bourgeois class is multifaceted. Firstly, it was purely indigenous in nature and was accumulated without any transfers from outside. Secondly, such capital was not transferable to the metropolitan nations in terms of dividends, commissions or fees to management firms, which oversaw the expatriate interests, or as head office expansions of joint-stock companies domiciled in Britain. And finally, surplus was reinvested in the local areas of investment. It was this Sinhalese elite class to whom colonial powers were shifted to in the post-independence period. This was a gradual and progressive political-economy movement allied with the independent movement initiated in the early days of the twentieth century.

During the first three decades after independence (1948 - 1977), the country remained a closed economy for nearly two decades (Kelegama, 2006). When economic liberalisation began in 1977 the country was introduced to different forms of post-colonial financial modification through the Structural Adjustment programmes introduced by the Bretton Woods institutions. The first structural adjustment loan was embarked upon in 1980 (Kelegama, 2006: 91). The main aim of the liberalisation programme was to encourage export-led industrialization by offering foreign direct investments in the newly established Export Processing Zones. The new liberal policy environment started to attract large multinational companies to invest in Sri Lanka. Economic liberalisation and an increasing market orientation are seen as the key to achieving the aims of structural adjustment. The country's economic stabilisation and adjustment have traditionally been sponsored by the World Bank and the IMF, respectively. As a result, the economy saw massive reservoirs, hydro-power projects, new power grids, upgrading of infrastructure facilities, free trade zones and new townships.

In the 1980s, International Non-Governmental Organizations (INGOs) funded by the IMF and the WB were introduced to the country's economic development. This was considered part of a rapid move from state capitalism to free market economics under the guidelines and patronage of international partnership. As a result, the emergent INGO-favoured policies of privatisation, or so-called "good governance" programmes of the United Nations Development Agenda, shifted away from the idea of state-led development (see Escobar, 2000: 11-14). During this period of trade liberalisation (1977 – 2005), INGO growth in Sri Lanka increased from 1 INGO to 250 INGOs.

Although, the number of INGOs in Sri Lanka increased over time, the recent evaluations and literature written about the impact of INGO participation in development is rather pessimistic. Goonatilake (2006) explains that the rise of INGOs

in postcolonial Sri Lanka is not explicitly focused on shaping and reshaping development objectives. Rather, it is oriented towards the distribution of urban welfare packages such as water, health care and housing through microfinance schemes, which, nevertheless, has certain implications for the construction of further hegemonic regimes.

In parallel arguments, in “Righting wrongs” (2004) Gayatri Spivak discusses the way the west typically identifies human rights with its central political ideologies of freedom and democracy. The discourse and the implementation of human rights is frequently criticised on the grounds of Eurocentrism in conception and instrumentalism in terms of the selectivity of focus on where (and by whom) human rights are alleged to take place.

Microfinancialization of Rural Women’s Finances

As a consequence of this national development and INGO participation in development, elite feminists who have access to the West began a dialogue with international development agencies – “colonial feminism” (Ahmed, 1992) by the name of women, poverty and oppression.³ Now what we must not forget here is that the majority of these women uphold their educational training from the west and the essential qualities of *organised movements* (see Ahmed, 1992). The urban colonised feminists dusted over by colonial culture, once discover the substance of village organisations, community gatherings, and traditional systems of organisation as the extraordinary fruitfulness of local events. As far as doctrine is concerned, they proclaim the pressing necessity of institutionalised organisation particularly for women in agriculturally led poor rural households (for example, see Appendix A).⁴ The elite feminists devalue local cultures and assume that there is only one path to the emancipation of women, namely the path of “adopting western models” to elevate poverty, hunger and make the poor developed

3 As Jayawardena (2000: 23) explained, the colonial governors encouraged the *Goyigama* caste – inherited from the pre-colonial agrarian bureaucracy – to have the elite status grant the title of *Mudliyar*, thus, bestowing on them the social prestige of the position of the *Mudaliyars* as the highest among all castes. During the early days of British rule, those *Mudaliyars* were duly rewarded by confirming their positions in the British government. The *Mudaliyars* continued to act as interpreters, translators, clerks, tax collectors and advisors to colonial officials, as well as unofficial police and the magistrate in the village landscape.

Meegama (2003: 17) explained that *Karave*, *Salagama* and *Durave* castes were next to the *Goyigama* caste and that they lived mainly in the south-western littoral. They managed to gain upward economic and social mobility as participants in trade, and also through their relations with the ruling power. Towns along the coastline from Moratuwa, Panadura, Kalutara, Ambalangoda through Galle and Matara developed as trading centres from river and sea transport. Boat building, furniture making, and trade in cinnamon and in coconut and its by-products and plumbago mining became important economic activities. The collection of government taxes, such as paddy taxes, road and river tolls, and rents on retail sale of arrack which were farmed out to middlemen by the British colonial government made fortunes for the resourceful and venturesome people of these provinces. This historical consideration of the caste system still exists in postcolonial Sri Lanka; it varies and interacts with other existing social structures.

4 What I mean by the argument that agriculture-led rural poor women who live in villages are women who have agriculture as their main occupation, see the Sri Lanka Ministry of Agriculture website: http://www.agridept.gov.lk/other_pages.php?heading=North%20Western%20Province [accessed 04/11/08].

(Ahmed, 1992). This is what Spivak calls in *A Critique of Postcolonial Reason* (in a footnote) the universal claims of feminism:

as we move on to globalisation as financialization, global universalist feminism works for imperialism by an unexamined enthusiasm for credit-bating of the gendered subaltern: so-called women's micro enterprise. (1999: 102)

This is because the relation between subaltern women's knowledge of accounting and financing and the institutional practice of accountancy and finance are far from straightforward. As Spivak (2008: 156) describes it, "financialization of the globe brings subaltern to the crisis", because it is a long-term double-sided effort to describe rural literacy, which in reality is part not only of a struggle against political oppression, but of a sustainable future as well, where what is being sustained is not the expanding limits of global capital alone. It is problematical even to put together these two different types of knowledge. Obviously, translating subaltern knowledge into European economic interests is a violation of their practices. Subaltern women are effectively silenced if others attempt to speak for them.

What is even more important, at least to my argument in this paper, is the disruption that this precise group of western rooted women brings to the rural community. Often, poor rural women get separated from the rest of the natives. Abu-Lughod (1996) cited in Abu-Lughod

the way such notions of separate cultures have themselves been produced by the colonial encounter. This leads to different possibilities for analysing the politics of East and West in the debates about women, ones that do not take the form of narratives of cultural domination versus resistance, cultural loyalty versus betrayal, or cultural loss versus preservation. It also opens up the possibility of exploring, in all their specifications, the actual cultural dynamics of the colonial encounter and its aftermath. (1998: 16)

With regards to her empirical study of Egyptian women's movements, it never fails to astonish me how women activists continue to be discredited based on their class affiliation and links to European culture and education.

This particular marginalisation and the extraordinary concern about poor rural women have given access (point of entry) to international funding agencies. Chandrasekara (2009: 16) explains "microfinancialize the daily lives of women" taking women's social wealth into the instrumental ideologies of financial wealth. What can be concluded is that, in order to avoid failing in these wealth dichotomies, it is to study the context in which the rural women communities organise themselves, what are their strategies, their forms of organisation, their saving systems and their community organisation to understand the lived realities of people, negotiations and struggles.

Understanding Sinhalese Women's Finances

Chandrasekara (2009: 67) argues in her PhD thesis on "ethnofinances" that understanding the role of finance in Sinhalese women's communities is rather complex: women's knowledge of finance attests to feminine practices and operates through friendships, kin relationships and social relations. However, it is important to

understand the complexity of their political struggles and social relations since those struggles and relations are not based on an ahistorical notion of oppression or biological inequality (see Jayawardena, 1986: 2). Sinhalese women's financial struggles are based on a historical and political struggle, where women fight against colonialisms, postcolonialisms and global capitalisms (Chandrasekara, 2009). Thus, understanding Sinhalese women's finances is not about discussing an ideal financial organisation manoeuvre, but it is about tracing an entire spectrum of rural communities of resistance, similar to what Sandra Harding discusses in *Sciences from Below* (2008).

Harding (2008: 139) describes the importance of understanding "ethnoscience" – sciences from below as a way of learning other cultures and their social relations. Harding's argument is about the ways in which different cultures can have different interests in their part of nature and at times those different cultures can bring different discourses to conceptualise the world around them. What is more important in Harding's analysis is that it draws our attention to the ways knowledge is produced in other cultures, for example, through arts and crafts – and the way Northern sciences have systematically ignored such achievements of other cultures. This is equally true in Northern finances, the conventional philosophies of finances submit to this dimension at one level in that it resists grand narratives, but yet never takes it to its verticality with another.

The women in the rural community configure their lives around a core of art, ritual and myth. In addition to their religious performances, people decorate their mud huts, clothing and body, and they spend much of their time in a cycle of food, ceremonial dances and rituals intimately tied to their unique cosmology and myths. Ritual and art become the central forms of expression around and through which they organise their political, economic and social life. It is the way women communities have identified the historical and geographical richness and inner resources in and around the village, which address emerging issues and possible remedies and share each other's household and community needs.

Thus, understanding the sociocultural dynamics in the community and women's finances will allow the conventional discourse of finance to look beyond its narrow confinements – beyond financial wealth to understand the social wealth of a community that comes through historical and political struggles. There is an important account of this tradition in Fournier (2006), where she encourages us to think beyond the narrow confines of "market managerialism", within which critical research has been locked by neo-liberalism. Fournier's work suggests "that genealogy may be a powerful analytical and political tool for breaking history and inserting points of ruptures at which new beginnings can be imagined". Therefore, I undertake this study to uncover the regimes of truth within the dominant discourse of conventional finance to bring forward finances of Sinhalese women as a true difference.

Tracing the Women's Community Finance Landscape in Rural Sri Lanka

I consider here the possibilities and impacts of following ethnography as the research methodology to map a direction that allows us to understand why finance is critical to Sinhalese women.

As Calás and Smircich describe,

Feminist theories are always political theories, regardless of the philosophies on which they stake their claims. Whether liberal, radical, Marxist, socialist, psychoanalytic, or so on, feminist theories have been mostly about how and why the exclusion or oppression of women happens and how to provide remedies for this situation. (1999: 659)

The more important for Calás and Smircich is how a feminist analysis will help us to think differently about those with whom we relate. How would writing about these intersections contribute to a better understanding and changing of oppressive relationships? However, by asking these questions the intention is not to provide permanent and universal answers. Instead, the answers are little narratives, intended as interventions for changing specific oppressive conditions that may be experienced by some at present.

When attempting to perform this task, I find useful strands of Harding's (1987) approach to specific elements of feminist methods, which employ listening to (or interrogating) informants, observing behaviour, or examining historical traces and records, learning precisely how women informants think about their lives. I used some of the methods that Harding (1987) described in her feminist methods of analysis – utilization of dialogues, conversations, maps, places, site explorations, folklores, oral traditions, photographs, drawings and documents. So, the aim of using this specific method is not to aggregate data through statistical surveys from a large group of women, without learning what they are experiencing in daily lives and why they organise themselves the way that they do.

In the second week of February 2007, I went to Kakirawa and settled there for an eight week stay in a house close to a women's saving association network named *Rajarata Kanntha Pathenama* (RKP). I spent my days visiting women's saving groups while observing what they do to financially organise themselves within their kinship groups. I was permitted to get close enough to observe them through my academic eyes. After visiting some of the saving associations and the initial discussions made with women leaders, I identified a few observational points. Up to this stage, I appeared just as an observer with no stake whatsoever with the proceedings which went on. There were occasional interviews with the co-ordinator or leaders to clarify certain complex relations and notes were kept in Sinhala language as every field dialogue was carried out in Sinhala.

The RKP seemed to exist in its own unique world. The *forum* is a four bedroom house with a large extension converted into an office room. It is managed in an informal setting. The three bedrooms were divided into administration, accounting and project co-ordinator's office. One large bedroom, at the back of the house, was used as a

communal area. The office was never closed. Paid staff worked day, night and bank holidays, engaged in various tasks such as report writing, producing various documents, managing accounts of their credit systems, accepting phone calls, sending emails, cooking, eating and laughing. It was very common to hear them yelling at each other for all sorts of reasons.

There was no boundary between the office space and home. All their activities were scattered throughout Anuradhapura district and integrated into respective villages. Through my daily presence in the so-called *office*, I was able to observe regular occurrences in women's lives. Its own unique world provided me with ample opportunities to engage in extended informal interviews, participatory observations, analysis of textual artefacts, and photographs. Talking with women gave me insights of their life histories, daily survival strategies, informal organisations and kin networks, which dominated all three ethnic groups in the village.

At this stage, I often realised my position was dual. On the one hand, I was one among them, but on the other hand, I was not so because of my education, the purpose of my visit and the way I dealt with their leaders. Although my appearance in the village was different, I was there with a purpose and some theoretical sights to see, so those events as an outsider made me feel neither definitively outside, nor categorically inside the community – a status that is simultaneously painful and privileged, humiliating and exhilarating as Collins (2004) describes in her work.

However, more importantly, I must admit here, it was simply impossible to understand fully and translate finance practices of these women in terms of the institutional practice of finance. It risked the destruction of “subaltern women by translating them out of social relationships and abstracting them from their culture and values leading them to isolation from their social realities” (Chandrasekara, 2009: 282). In other words, women in the saving associations challenge isolating their political struggles and social relations from the community.

Sinhalese Women's Community Finances

The Sinhalese women's saving associations that I try to understand in this study do not operate in isolation. Women live and work around kin groups and their daily financing activities are determined by beliefs, customs, community values and social relationships.

In 1990, a group of five women from the Olukaradha village decided to make use of a traditional saving system – *seettu*, which is popularly used among urban and rural communities in Sri Lanka to exchange surplus produced among kin groups. The particular community that I lived with and worked with has also used the same method to collect small sums of savings. Women gather in small groups of associations to save their surplus income from farming and home-based industries. During my visit to the village, saving members (names have been kept anonymous) narrate the history of their saving group. The storyline behind women's saving network named *Rajarata Kanntha Pathenama* serves as an example.

Group Leader: [we] a group of five women together started this system. [We] lived in the same block of land and shared our farming fields. One day, [I] felt that we all go through similar difficulties; however, [I] was never brave enough to discuss my household burdens with the kin. [I] felt it might be a shame to talk to my family and friends about hardships at home. [I] thought it was me who didn't save enough? [I] never had sufficient money to buy things for my house or my children. One day, [I] decided to talk to my friends - yahaluwo - (Her face expressions showed that how happy she is about her braveness). At the time, we all were young women and [I] was a strong mother with three children. [We] shared our household difficulties with each other and decided to look for possibilities of finding a way to ease our financial burdens. [We] then decided to collect a seettuwak to save a small sum of money to buy few provisions...

Initially, [we] collected Rupees 5.00 from each of us for a couple of months. One of us was always responsible for managing the collection. Towards the end of each month or even two, we circulated the sum of savings among the group. During the first round of exchange, my friends decided to offer our collection to me.

Likewise, we managed to increase our group collections from Rupees 25.00 to Rupees 100.00, and today we have more than Rupees 1000,000 in our saving passbook. Now, [we] work across the village with more than 8,000 kin groups.

[We] use our seettu money to purchase things like rice, sugar, mainly daily rations for a complete month (instead of daily or weekly purchases), books for children, farming equipments, fertilizer and sometimes even durable things such as cupboards, gas cookers and jewellery. Recently, we have started maintaining saving records and use our money in income generation projects – [we] circulate our money to build houses, water tanks, farming wells and provide initial money for small industries. (Observational Diary, 02/07/07)

In our conversations, I found women believe in small saving groups *seettu*, which give them access to funds otherwise not available. *Seettu* is a traditional method of exchange, which has been popularly used among Sinhalese women to save money since pre-historical times (see Oslan, 2006: 5). Women in these associations collectively save their thrift towards a unique set of ambitions, by sharing the same economic resources, participating in common ownership, following the same rituals and customs and holding the same attitudes and values. The difference of women's community organisation from any other kinds of organisation is the way women use their social relationships and traditional exchange systems to share their common hardships, which strongly binds its members to make it a unique space of exchange.

Likewise, women in these rural communities use their *seettu* system as a mechanism to resist the patriarchal controls of money that leads to their financial exclusion, at times when women are regarded as incapable of making re-payments of their borrowings. In addition, *seettu* has been used among women to overcome the difficulties of approaching formal banks due to their low levels of literacy, cultural formalities and not being able to provide acceptable collateral as a guarantee – “not holding adequate liquid assets” for loans and loan repayments. These are some of the reasons for using alternative saving methods i.e. *seettu*, to build social wealth amongst rural women as well as to overcome certain barriers of formal financial institutions.

How Seettu Helps Sinhalese Women

The Sinhalese women's rural communities have utilised their *seettu* savings for three main types of activities – production, service and infrastructure. Women consider the production sector as the most important sector in allocating their *seettu* money, since this sector brings them the daily income earning avenues for household financial survival. Under the production sector women work in agriculture, irrigation, animal husbandry and industry. The second most important sector is the service sector, which serves social concerns or welfare needs of their community well-being. The service sector investments are mostly concentrating on major social concerns, such as education for their future generations, clean drinking water, healthy living, shelter development, counselling, intervention in crisis situations and community-based rehabilitation, child-care facilities and vocational training for all. The infrastructure sector investments have been given minimalist priority due to the Sri Lankan government's major investments in infrastructure developments in the district (see also Gunatilaka, 1999).

I will provide a detailed explanation of how *seettu* savings are invested in each of these major areas, and why it is important for women's saving associations to make investments in those areas, as well as the necessity of women's involvement in those key areas. Before I start my explanations, I must mention here that I will not have as much data to present about the infrastructure investments as the other two sectors, due to the limited time that was available for my data collection as well as the complex dilemma between the community and the government's rural development agenda that I encountered during this period.

With the richness of natural resources, diverse soil and the landscape of the village, rural women's main asset has been the farming land. For several years, farming has been the major source of livelihood for the majority of families. Some families who live in the area take paddy fields on lease during off-seasons and use the same for tobacco cultivation. The richness of the earth has been a benefit for many women in the area. While agriculture-related activities have been the dominant occupation among rural women communities, they also engaged in animal husbandry.

Mainly, these industries are located in and around households or in home gardens close to households. Domestic poultry, goat and cow-rearing are the most popular activities among female communities. However, due to the changing socio-economic composition of the population, decreasing availability of domestic spaces, occupational diversification of the people and animal husbandry in the district has been reduced considerably over the past decade⁵.

The next most important area under the production sector is the cottage industry. For the past four decades, women have made their *seettu* investments in this sector to improve livelihoods. The handcrafts, beedi (a local tobacco), modern woodcrafts, handloom, sewing, carpenter, sweets, small shop, batik (hand paint cloth), metalwork, battery charging, quarry work, bakery, winkel (corner bicycle mend shop), bricks, book

5 See <http://www.statistics.gov.lk/agriculture/Livestock/LivestockPopulationSubnational.html> [accessed 4/11/08].

binding, whole sale and seasonal industries are commonly found industries in the area. At present, there are 3982 saving members who participate in the cottage industry.

The Sinhalese women's saving associations are not just concerned with the production sector; they also make plans for the service sector. The service sector is concerned with the welfare of society. Women associations work on activities to improve their children's education, supply of clean drinking water; programmes for healthy living, shelter improvements, personal and family counselling; intervention in crisis situations, community-based rehabilitation, childcare facilities and vocational training.

The government welfare programmes were introduced to the island since 1880, nearly fifty years after the arrival of indented plantation labour from South India. Social welfare schemes were provided through labour legislation that regulated conditions of employment, health, education and housing (Samarasinghe, 2002: 143). Since then the Sri Lankan government has tried to open more and more welfare schemes to the entire indigenous population. However, development of these programmes is not sustainable in a weak economy subjected to the pressure of population growth and income level. The availability of safe houses, nutrition, clean water, sanitation security and health related issues are also not sustainable. While taking all these factors into consideration, women have decided to utilise their *seettu* collections in a wide range of community based activities.

Similarly, women's saving associations utilise their *seettu* collections for welfare activities, mainly for education and awareness. This is due to the long term social exclusions of rural women in these communities. Swaran Jayaweera highlighted this:

Development in both education and employment cannot be isolated from the socio-economic and political context in which women have lived in the past five decades. Women made significant social gains in the 'welfare state' of the immediate post-independence decades. The shift to a closed economy in the 1970's and to an open economy with an agenda of growth without equitable distribution in the 1980s, exacerbated the social exclusion of the poor, particularly of women in low-income families. (2002: 99)

Due to these concerns of social exclusion, particularly in rural villages and in their marginal communities, the saving associations have given priority to women and their children and families – mainly to women who have had no primary education and to the younger generation who might open up a gateway to their future liberation.

Likewise, Jayaweera notes:

Only a privileged minority of girls, chiefly from western oriented families, have had a complete secondary education before the 1940's. By the early 1963, nearly 6000 young women from middle and working class families emerged annually with university degrees. However, the non-schooled and early school-leavers, chiefly among asset fewer rural families, the urban informal sector in low income neighbourhoods and plantation families have been confined to inactivity or unskilled labour at the bottom of the occupational hierarchy as the outcome of a process of social exclusion. (2002: 133)

For these specific reasons, during the last decade or so, rural women's saving associations have allocated their *seettu* to community based activities. It is to build wealth of a difference – social wealth, as well as to prevent social exclusions. It is also

with the intention that women's *seettu* allocations will help to improve health-related problems in the community, such as diarrhoea, dysentery, viral infections, worm infections and malnutrition. With such concerns, there are several other areas that women work on with their *seettu* collections. Women work on housing welfare, community rehabilitation and crisis intervention activities.

In a central way, *seettu* or 'women's savings' represents a cancelled account of the rural women's social wealth. The mass of Sinhalese rural women, who operates in traditional forms of saving, have a legacy to inform their lives, struggles and sociocultural relations. Despite obstacles and constrains, rural Sinhalese women have historically made their footprints in paths of struggle on both economic and political planes. The *seettu* collections of women and the kin embeddings of saving associations are critical given the absence of state aid and the welfare benefit schemes available for the formally unemployed or the non-wage working poor. These are pragmatic approaches that are entwined around feminine values and kinship grounds that are very different from the capitalist form of microfinance projects structured to resolve urban issues in the global south.

Summary

In this paper, I examined the colonial, postcolonial and national development agenda to inform the genealogy of the current state of affairs in Sri Lanka. I examined this historical path to make the readers of this article aware of the most culturally and political significant struggles of poor Sinhalese rural women in contemporary Sri Lanka. I broach the work, struggles and resistance of poor rural women simply to highlight the three hundred years of their financial subordination in the local and global financial system. In particular, I did so to understand a different form of wealth – social wealth that expands beyond financial wealth – by looking at the streams in which women acquire their finances and engage in community activities support by individuals and collectives.

My effort in this paper is to engage in a dialogue with a rural Sinhalese women's community to understand why finance is critical to their everyday lives. What can we learn about their historical, political and social struggles? Rather than attempting to microfinancialize women's everyday lives and their sociocultural relations into an institutional agenda, in this research I give due recognition to the difference of women – Sinhalese women live in the rural Sri Lanka – whom I lived with and worked with. The difference that I ask here is to understand women's ways of organising their social wealth – which occurred when a community has less access to social mobility, such as infrastructure, education, health, clean water and safe shelter in achieving their everyday lives. Similar to what Spivak's (2007: 62) observation where "a woman performs an act of resistance without an infrastructure that would make us recognise resistance of the subaltern", it is about recognising subaltern women as having no access to social mobility. Spivak's argument was based on women in the global south making their will explicit to global capital. Thus, it is not about discussing an ideal financial manoeuvre, but it is about tracing an entire spectrum of rural Sinhalese women's social wealth.

In this research, I take Spivak's argument further by looking at the impossibility of knowing what Sinhalese women's financial desires are, because subjects of feminine are neither abstract objects nor theoretical assumptions. The Sinhalese women's subjectivities are socially constructed through cultural practices, traditional myths and religious beliefs, thus, the subject can never be cut out like a piece from a cloth. It is therefore impossible to theorize financing practices of Sinhalese rural women. For instance, what desires may lie outside European discourses of finance? I raise this question because my point here is not that the Sinhalese women's community organisations are rare or difficult to figure out, but rather those women produced different wealth (articulated in this text) on matters of self and the community. In conclusion, I want to emphasise that the rural Sinhalese women's knowledge of finance is valid on its own terms. The recent crisis of finance, which refuses to recognise its own specific cultural and historic limits and bias, reminds us of the importance of studying finances of Sinhalese women in their own right.

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APPENDIX A

The particular household budget that I will examine here is in a rural household and the female counterpart [X] belongs to the [Y] women's community.

X is a 32 year old Sinhalese woman who is married into the village. Owing to her arranged marriage she was brought into completely new household surroundings. Her relatives live in a different village, 24 km away from where she lives. Apart from her in-laws, who are spread across the settlement, she has no kin from her side of the family. She lives with her husband and 3 children – 2 sons and a daughter - with her mother-in-law. They share the same cooking hearth and cost of provisions. Her husband is a carpenter, whose income is dependent on the availability of work. Even if he is engaged in a job that does not necessarily mean that X will get to know how much money he would earn exactly per day. On the days that he does have a job, he tends to contribute Sri Lanka Rupees 50.00 (25-30 pence) towards their family income, while on the other days; she may get Rupees 25.00 (12.5-20 pence)⁶. Whenever she receives money from her spouse, it is her responsibility to save some for the days that he does not work. Her two sons are attending the Sinhala government school in the village. Her mother-in-law helps to look after her two-year-old daughter while X works in her book binding business.

X is working for a bookshop in the Kakirawa town. The bookshop owner has subcontracted women in the village to bind books for his shop. He makes the payments to women once a week during their collection period. Every raw material is provided by the contractor and women are required to bind books according to a standard format. In a typical week, she manages to earn Rupees 100.00 (50 - 60 pence), however, close to the start of the school term she manages to earn a couple of hundred rupees more. X has also got a government food stamp and a kerosene stamp up to the value of Rupees 93.70 (46.85 pence) per month, which gives her access to kerosene for lighting and rice for three meals a day for a calendar month. X usually cooks three meals of rice and curry on a daily basis. During the times when cooked food is not sufficient for her entire family, she boils sweet potatoes or maniac (variety of potato) for their lunch.

When the above described income generation streams are not available for her to earn a sufficient amount of money for their family survival, X approaches her in-laws to borrow money without any interest. X also gets groceries on a credit basis from Z's

6 According to the latest Household Income and Expenditure Survey (HIES) undertaken by the Department of Census and Statistics (DCS) during 2006/2007 the mean per capita income per month was only Rs.6, 463 (i.e. the average income per person per month) and the median per capita income was only Rs.4, 043 (i.e. 50% of the population in Sri Lanka received less than Rs.4, 043 per person per month). HIES was conducted among a representative sample of households in 19 out of 25 districts in the country. All the five districts in the north and the Trincomalee District in the east were not covered by this survey. Therefore, it does not cover the entire country or the District of Rajarata.

shop. She runs up a bill for around Rupees 75.00 (37 - 50 pence) per month with Z, which she settles when her husband gives some money towards the end of the month. During my visit to X's house, her husband was trying to arrange for tickets to go to Saudi Arabia to work as a driver. He had already pawned X's gold jewellery to pay for processing his application at a foreign employment agency in the city.

For these obvious financial hardships within their family, X had decided to join a women's association to get access to a regular lump sum of money. Often, the money X saves is spent on settling debts or house construction expenses. She also tries to set aside a small sum of money for her children's future education.

Appendix B

The following table (1.1) shows a summary of Sinhalese rural women's seettu collections and the form of seettu collections.

Table 1.1 A summary of Sinhalese women's seettu collections

Reasons for Seettu	Forms of <i>Seettu</i>
Regular savings	Cash Grain and Cash Crop (pineapple, papaya, banana, chilli) Livestock
Managing irregular income streams	Cash Grain and Cash Crop Traditional food preservations (chilli, onions, corn, garlic, herbs, vegetable, fruits)
Long-term savings (land purchase, house construction, shops, rice mills, house thatching, water supply, sanitation facilities, cooking stoves, electricity, animal, and equipments, jewellery)	Cash Gold ornaments & other valuables Grain and Cash Crops Land Construction Materials Houses Storages Equipments Trishaws
Children's education	Cash Buildings Class Room Equipments Books
Old age and disability	Cash Grain and Cash Crops