

Mental well-being of Microfinance Beneficiaries in the Post-Covid Scenario

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Abstract

The world was brought to a sudden standstill with the rise of the Covid-19 Pandemic and the severity of the disease led to loss of lives and livelihood of the masses. The poor were heavily impacted by the disease as the pandemic forced them to be confined within the walls of their homes with no income. The financial, economic and social loss was already irreparable but the impact on mental well-being was also immense. The microfinance beneficiaries generally belong to the rural poor class of the society, who were massively impacted by the pandemic.

The study was conducted on 450 microfinance beneficiaries from two districts which recorded highest Covid positive cases in the state of Assam in India. Two scales of WHO-5 and PANAS was used to assess their mental well-being in the post-Covid times. The pandemic also had its toll on the mental health of the microfinance beneficiaries. Mental well-being is below average as per WHO-5. As per PANAS the positive and negative affect scores are slightly above average. Post-pandemic the microfinance beneficiaries are trying to cope up with their losses with a below average mental health along with the burden of repayment of the loans. Anxiety, stress, fear and depression are persistent among the respondents in the post-Covid scenario.

Keywords: - Microfinance, Well-being, Mental health, Covid-19

INTRODUCTION

Health is given the highest priority on international agenda and the concern for health happens to be one of the primary steps in development [1]. Health is a complete state of well-being which includes physical, mental and social well-being and also the absence of diseases[2]. As per WHO *there is no health without mental health*.

Mental health of people was not given equal priority as physical health in the world. But the Covid-19 pandemic helped the world in understanding the importance and nurturing of mental well-being. During Covid-19 the state of mental well-being all across the world was a complete mayhem. Covid-19 originated in Wuhan, China towards the end of 2019 and spread rapidly across the world [3]. To control and contain the rapid spread, lockdowns were announced by Governments and people were confined inside houses with social isolation. This led to both positive and negative impacts, positive in terms of environment and improved air and water quality and negative in terms of loss of lives and income and psychological effects [4][5]. The impacts and outcomes of the pandemic on mental health is not simple and multi layered [6].

The cases related to anxiety and depression showed a 25% rise in the beginning year of the pandemic. This reflected the gaps in awareness of masses regarding mental health conditions and also the treatment gap. At any given point of time there are different factors that influence the protection, maintenance or disintegration of mental health [7]. Though most people have the ability to resist but people who are exposed to unfavorable conditions like poverty, disaster, violence and inequality are prone to experiencing mental health conditions [8].

Being locked inside their houses due to the Covid 19 pandemic provided a boost to worsen the mental health condition of the people. The lack of income during this period added to the perils of the poor masses. Microfinance refers to small loans and savings services along with micro insurance and payment facilities provided to the poor and unbankable. The microfinance beneficiaries¹ belong to the poor households who seek financial services from the Microfinance Institutions (MFI)² to secure a source of livelihood [9].

The lockdowns and social distancing because of Covid-19 led to loss of income and unemployment which is the prime of cause of anxiety, depression, substance abuse and suicidal tendency and post-traumatic stress symptoms [10] [11]. The impacts of the pandemic are very significant but the psychological impact caused by the pandemic is not over yet, is going to persists and will last for long in the post-pandemic era [12][13]. The poor microfinance beneficiaries were facing the impacts of the pandemic along with the burden of microloan repayment which provided an extra blow on their mental well-being. Thus this study attempts to study the mental health condition of the poor microfinance beneficiaries in the post Covid scenario.

¹ Microfinance beneficiaries refer to the clients who seek micro loans and credit, micro insurance from microfinance institutions and engage in micro saving activities. These beneficiaries are a part of SHG or self-help groups which are a group of 10-20 people who come together for micro savings and microcredit activities.

² Microfinance institution refers to any kind of organisation like Non-Banking financial Company, Non-Government Organisation or Banks which provide small loans and other microfinance benefits to the poor masses. The loans provided by the MFIs are without collateral as the guarantee is provided by the whole SHG group.

LITERATURE REVIEW

Mental health is not the absence of mental illness but a complete state with high levels of well-being [14]. As per WHO [15] the mental well-being is an integral part of health and mental well-being is a state which is more than nonexistence of mental disabilities or disorders. Mental health is of high priority for individual and societies across the world as good mental health provides the ability to think, enjoy, interact, cope with normal stress, to recognize the skills and work in a productive manner and be an asset to the society.

Microfinance refers to the financial services which are available to the poor and rural and low income urban areas to strengthen their economic condition and financial position by providing them a source of livelihood [16].

The core objective of microfinance was to reach the poor, provide them with the financial support and combat poverty [17]. Microfinance includes financial services like microcredit, micro savings, an of micro insurance and payment along with social development services like formation of a group, providing training for livelihood, financial literacy trainings and providing a backbone in the form of financial independence to women [18].

Micro credit is often used interchangeably with microfinance but microcredit is a narrower term which means small loans but micro finance includes microcredit along with a wide array of services like insurance, savings, payments and transfers provided by NGOs and Microfinance Institutions (MFIs) [19].

The concept of microfinance has existed since long and has gradually evolved over the years, across different nations. Savings and credit groups like the Indian 'Chit funds', 'Susus' of Ghana, Mexican "Tandas", Indonesian "Arisan", Sri Lankan "Cheetu", "Tontines" in West Africa, and "Pasanaku" in Bolivia have been working for centuries [20].

The genesis can be tracked down to 15th Century Europe in the Mounts of Piety founded by Franciscan Monks to issue loans to the poorest population of the community [21]. In the 1700s under the initiative of Jonathan Swift small loans were given to the poor without collateral and came to be known as Irish Loan Funds. Later in the 1800s People's Bank, Credit Unions, Formal credit and savings institutions were established in Europe [22]. In 1879 with the initiative of Friedrich Wilhelm Raiffeisen and Hermann Schulze-Delitzsch formal credit and savings institute was established in Germany's Rhineland [23] The microfinance movement spread across Europe and Latin America and in 1895 the foundation stone for the largest microfinance system was established in Indonesia called the Bank Rakyat [24][25].

Microfinance grew massively in the 1970s with the advent of Grameen Bank under the leadership of Muhammad Yunus [26]. Other institutions like Bangladesh Rural Advancement Committee (BRAC), ACCION International, and Self-Employed Women's Association (SEWA) Cooperative Bank came up in Bangladesh, Latin America and in India respectively [27]. 1970s also marked the feminist revolution in the microfinance sector as most of the loans were provided to groups of women. In India, another institution called NABARD was established in 1982, which is now a refinancing organisation and an apex body or regulation of Regional Rural Banks³ and cooperative banks⁴ in India. NABARD introduced the system of Self-help groups and group lending and initiated the entry of formal financial institution into the microfinance sector.

Microfinance was initially introduced as a tool to provide easy access to finance to the rural poor [28]. Soon it became an alternate tool for reduction of poverty for the rural poor and in the local communities [29]. Microfinance provides a source of income to the poor through its financial services primarily micro credit. But the impact of microfinance on poverty can be improved manifolds if the focus is not unilateral on financial services but multilateral to improve the skills of the microfinance beneficiaries and providing ways and means to improve income and increase productivity [30] The cycle of poverty is vicious and to break this cycle outside force is required which is provided by microfinance by injecting liquidity into the system. Along with this, microfinance also provides the opportunity to the clients to improve their household condition as well as well-being [31].

Prince [32] studies the impact of access to microfinance on mental health of the respondents with the help of individual and household surveys. Life satisfaction, stress, depression and optimism were selected as mental health indicators for the study. The results state that access to microfinance has limited impacts on the emotional health and well-being of the microfinance clients.

Fernald [33] in a study conducted in South- Africa uses two scales Center for Epidemiologic Studies – Depression Scale (CES-D) and Cohen's Perceived Stress scale to assess the mental health of the microcredit borrowers. The study clearly states the impact of access to credit on the stress level of men is higher than women and the access to credit results in reduced depression symptoms among men.

³ Regional Rural Banks or RRBs are scheduled commercial banks which generally function in regional levels focuses in the rural areas and provides basic banking services and other financial services.

⁴ Cooperative Banks are financial entities which operate in the urban and rural areas and are managed by the cooperative societies or its members. They must be registered under the Cooperative Societies Act 1912.

In different cross cultural and international studies of subjective well-being WHO-5 and PANAS has been used on old, young and adolescent samples [34][34][36][37]. These scales are used in the study to assess the mental health condition of the microfinance beneficiaries.

In the post-Covid scenario long lasting physical health issues along with reduced exercise have been reported and mental health issues like anxiety, depression, Post Traumatic Stress Disorder and fatigue were reported which paints an overall low Quality of Life [38]

OBJECTIVE

The objective of this paper is to assess the mental well-being of the microfinance beneficiaries in the post Covid-19 scenario.

METHODOLOGY

The study comprises of both primary and secondary data. Secondary sources of data were news articles, reports, websites, journals and periodicals. Primary data was collected through a survey conducted in the rural areas of two districts i.e. Kamrup (Metropolitan) district and Golaghat district. The reason for selecting these two districts is because majority of the covid-19 cases in the state of Assam were detected in these two districts. The study population includes microfinance beneficiaries mostly women; who are part of Self-help group and active participants in microfinance programs. The data was collected from a randomly selected sample of 450 microfinance beneficiaries out of which 228 (50.67%) were from the Kamrup (M) district and 222 (49.33%) were from Golaghat district.

The questionnaire used for the study comprises of two sections. Part-A consists of personal information of the respondents along with a few details regarding active microfinance participation and the Part-B consists of 2 scales which are used to determine the mental well-being of the microfinance beneficiaries. The scales used for the study are World Health Organisation Well Being Index (WHO-5) and The Positive and Negative Affect Schedule (PANAS).

WHO-5 is a questionnaire which is very widely used to measure the subjective psychological or mental well-being or the quality of life of respondents. The respondents self-report their state of current mental well-being based on a series of 5 questions where they rate on the basis of a 6- point scale where the scores All of the time = 5, Most of the time = 4, More than half of the time = 3, Less than half of the time = 2, Some of the time = 1 and At no time = 0. The score is calculated by adding the figures of five questions which ranges from 0-25, 25 being the best possible quality of life and 0 being the worst possible [39][40]

The raw score is calculated by totaling the figures of the five answers. The raw score ranges from 0 to 25, 0 representing worst possible and 25 representing best possible quality of life. A percentage score can be obtained by multiplying the score by 4 and the score ranging from 0 to 100.

PANAS is a mood scale with 20 different emotions and feelings where the respondents have to score on a 5-point Likert scale to measure positive and negative affect. The 5-point scale used for rating are Very Slightly or Not at All, A Little, Moderately, Quite a Bit, and Extremely. Items 1, 3, 5, 9, 10, 12, 14, 16, 17, and 19 (interested, excited, strong, enthusiastic, proud, alert, inspired, determined, attentive and active) represent the positive affect associated with pleasurable engagement with the environment and items 2, 4, 6, 7, 8, 11, 13, 15, 18, and 20 (disinterested, upset, guilty, scared, hostile, irritable, ashamed, nervous, jittery and afraid) represent the negative effect which represent general distress or negative states like anger, anxiety or guilt. The sum of 10 positive items, and 10 negative items are calculated which ranges from 0-50 for both positive and negative affect. If the total positive score is higher it indicates more of a positive affect and if the total negative score is lower it indicates less of a negative affect [41][42][43] The scale is used to evaluate the affect of the respondents over a time period of past one year, post-Covid.

DEMOGRAPHIC PROFILE OF THE RESPONDENTS

Table 1- Demographic profile of respondents

Sl No	Particulars	Responses	%
1. Age of Respondents (in years)	18-27	144	32
	28-37	192	42.67
	38-47	60	13.33
	48-57	36	8
	58-60	18	4
2. Educational Qualification Of Respondents	Illiterate	35	7.78
	Primary School	92	2.45
	Middle English School	38	8.45
	High School	135	49.64
	Intermediate	85	18.89
	Graduate/Post Graduate	65	14.45
	Technical Education	0	0
3. Occupation	Service	25	5.56
	Business	153	34
	Housewife	272	60.44
4. Monthly Income Of Household (In Rupees)	0-10000	142	31.56
	10001-20000	100	22.22
	20001-30000	90	20
	30001-40000	80	17.78

5. Family Size Of The Respondents	40001-50000	23	5.11
	50001-80000	15	3.33
	0 to 2	38	8.44
	3 to 5	318	70.67
	6 to 8	77	17.11
	9 to 11	17	3.78
6. Marital Status	Married	228	50.67
	Unmarried	192	42.67
	Others	30	6.66

(Source- Field Survey 2022-23)

Majority of the microfinance beneficiaries under the study i.e. 42.67% belong to the age group of 28-37 years and the mean age for the respondent microfinance beneficiaries is 34.89 years. 49.64% of the microfinance beneficiaries have completed their high school education and most of the beneficiaries are literate except the 7.78% who don't know how to read or write. Majority of the women engaged in microfinance programs under the study i.e. 60.44% are housewives, 34% are into business and only 5.56% are engaged in a service or job. The monthly income of the majority of the households i.e. 31.56% ranges between 0-10000 Rupees and the mean monthly income of the microfinance beneficiaries is Rupees 20600. 50.67% of the microfinance beneficiaries are married whereas 42.67% are unmarried and the rest are widowed, separated or divorced.

RESULTS AND DISCUSSION

WHO 5

WHO-5 is one of the most common widely used questionnaires and has been applied for studies across a wide range of fields. WHO-5 is a short rating scale and it helps to measure subjective well-being. These 5 questions have been derived from WHO-10 which have been taken from rating scale of 28 items. WHO-5 consists of positive questions which focuses on positive mental health and helps is to assess mental well-being [39]

This scale has been applied to both younger and elder people to analyse absence of well-being to highest attainable level of well-being. WHO-5 is a very important tool which is used in clinical practice and research studies to study and compare well-being.

Socio economic variables of employment, working status in health sector, self-employment and size of household and health related variables of chronic diseases and awareness regarding it and Covid-19 infections were used to assess population.

Covid-19 pandemic was unpredictable and unprecedented and it led to hampering or disrupting the mental health of people and low levels of well-being [44]. WHO 5 has proved to be an important and significant tool for identification of depression and also measurement of clinical depression [45] [46].

WHO-5 is regarded as psychometrically sound and it doesn't intrude the respondents while assessing their subjective well-being. The measuring tool is found satisfactory and reliable for measuring subjective well-being across countries and various age groups [34].

WHO-5 consists of all positive questions to assess the mental well-being of the respondent. In the post-Covid scenario the mental well-being of the microfinance beneficiaries were disrupted because of the inability earn income due to loss of jobs and livelihood and inability to pay back the loan amounts.

Majority of the respondents i.e. 28% felt cheerful and in good spirits in less than half of the time and 24% of the respondents felt cheerful and in good spirit some of the time. Only 10.67% of the respondents felt cheerful all the time 15.34% respondents most of the time and 13.34% more than half of the time. 8.67%

WHO-5	All the time %	Most of the time %	More than half of the time %	Less than half of the time %	Some of the time %	At no time %	Total	of the
I felt cheerful and in good spirits	48 (10.67)	69 (15.34)	60 (13.34)	126 (28)	108 (24)	39 (8.67)	450	
I have felt calm and relaxed	33 (7.34)	60 (13.34)	63 (14)	111 (24.67)	147 (32.67)	36 (8)	450	
I have felt active and vigorous	45 (10)	42 (9.34)	81 (18)	108 (24)	117 (26)	57 (12.67)	450	
I woke up feeling fresh and rested	39 (8.67)	54 (12)	96 (21.34)	102 (22.67)	108 (24)	51 (11.34)	450	
My daily life has been filled with things that interest me.	54 (12)	81 (18)	108 (24)	75 (16.67)	99 (22)	33 (7.34)	450	

respondents did not feel cheerful and in good spirits at any time as seen in table no 2.

Table No 2- Mental Well-being of Microfinance beneficiaries in the post-Covid Scenario as per WHO-5

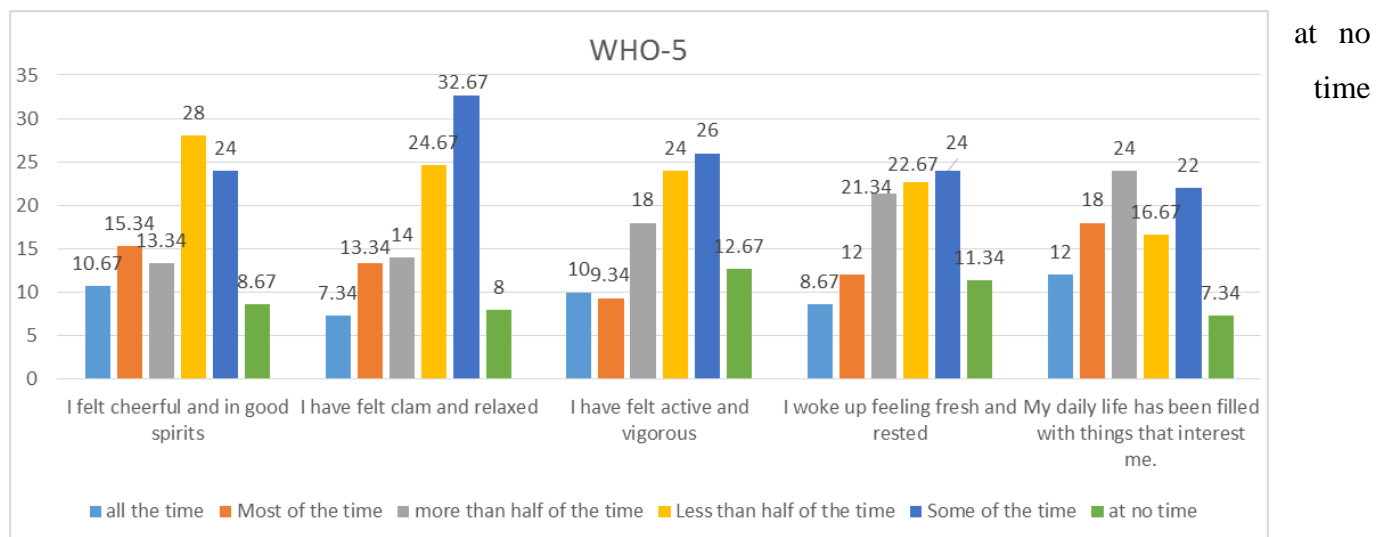
(Source – Field survey 2022-23)

32.67% respondents felt calm and relaxed only some of the time and the same was felt less than half of the time by 24.67% respondents. 8% respondents felt calm and relaxed at no time and only 7.34% respondents felt calm and relaxed all the time. 13.34% and 12% respondents felt calm and relaxed most of the time and more than half of the time respectively.

In terms of feeling active and vigorous majority of the respondents i.e., 26% reported some of the time and 24% less than half of the time. 18% respondents felt active and vigorous more than half of the time and 12.67% of the respondents felt active and vigorous at no time. 9.34% of the respondents felt active and vigorous most of the time and only 10% of the respondents felt active all the time.

It is seen that only 8.67% of the respondents woke up feeling fresh and rested all the time. 12% and 21.34% of the respondents woke up fresh and rested most of the time and more than half of the time respectively. 24% of the respondents felt relaxed and woke up fresh less than half of the time and 22.67% respondents woke up fresh and relaxed some of the time. 11.34% of the respondents woke up feeling fresh and relaxed at no time.

It is very important for the mental well-being of the population that their daily life is filled with things that interest them but majority of the respondents i.e. 24% of the respondents reported the same feeling more than half of the time. 22% reported daily life filled with things of interest some of the time and 16.67% of the respondents reported the same more than half of the time. 12% and 18% of the respondents had things of interest in their daily life all the time and most of the time respectively. 7.34% of the respondents reported



having things of interest in their daily lives.

Figure no. 1 - Mental Well-being of Microfinance beneficiaries in the post-Covid Scenario as per WHO-5

The figure no. 1 clearly states that majority of the respondents felt cheerful and in good spirits, calm and relaxed, active and vigorous and woke up feeling fresh and rested only some of the time. This clearly states that the well-being of the microfinance beneficiaries in the post-Covid scenario is towards the minimal side. However majority of the respondents reported having their daily life filled with things of interest more than half of the time as shown in figure 1. After Covid the microfinance beneficiaries have started doing activities and work which keeps their interest and boosts their source of income.

The total score calculated from the WHO-5 rating is 5166 with an average score of microfinance beneficiaries is 11.48 out of 25. The percentage score of mental well-being for the microfinance beneficiaries is 45.92 which is below average. This does not paint a good mental health picture for the respondents and is inclined towards self-reported worst possible quality of life.

PANAS

PANAS includes words which depict emotions and feelings. PANAS has been found to be a valid and reliable measure to assess the positive and negative affect within clinical and non-clinical population [47].

Well-being research states that well-being is absence of negative feelings and presence of positive feelings [48].

PANAS engages both positive and negative emotions of a person to assess the mental health of the person. Positive affect shows a person's ability to and intensity of experiencing positive feelings, positive interactions with others and a positive outlook towards challenges in life. Negative effect shows a person's negativity towards experiences in life and emotions. These two affect showcase opposite ends which impact our lives. PANAS was developed by David Watson, Lee Anna Clark and Auke Tellegen in 1988 [41].

The microfinance beneficiaries were given the PANAS rating scale to assess their mental well-being. the positive affect results were on the basis of the ratings given by the respondents against positive traits of Interested, Excited, Strong, Enthusiastic, Proud, Alert, Inspired, Determined, Attentive and Active.

Majority of the respondents i.e. 40%. felt moderately interested and only 6.67%. respondents felt extremely interested. 18.67% and 21.33% of the respondents felt very slightly interested are not at all and a little interested respectively. 13.33% of the respondents felt quite a bit interested. The respondents felt average interest.

Table 3 – Positive and Negative affect score of Microfinance beneficiaries in the Post-Covid Scenario as per PANAS

PANAS	VERY SLIGHTLY OR NOT AT ALL	%	A LITTLE	%	M O D E R A T E L Y	%	Q U I T E A B I T	%	E X T R E M E L Y	%
INTERESTED	84	18.67	96	21.33	180	40	60	13.33	30	6.67
DISINTERESTED	96	21.33	156	34.67	72	16	66	14.67	60	13.33
EXCITED	108	24	144	32	132	29.33	42	9.34	24	5.33
UPSET	102	22.67	168	37.33	60	13.34	78	17.33	42	9.33
STRONG	48	10.67	78	17.33	168	37.33	102	22.67	54	12
GUILTY	129	28.67	108	24	138	30.67	36	8	39	8.66
SCARED	63	14	75	16.67	93	20.67	150	33.33	69	15.33
HOSTILE	216	48	108	24	48	10.67	42	9.33	36	8
ENTHUSIASTIC	78	17.33	162	36	144	32	42	9.33	24	5.34
PROUD	84	18.67	144	32	54	12	72	16	96	21.33
IRRITABLE	126	28	108	24	90	20	66	14.67	60	13.33
ALERT	42	9.33	84	18.67	144	32	48	10.67	132	29.33
ASHAMED	222	49.33	123	27.33	54	12	48	10.67	3	0.67
INSPIRED	42	9.34	150	33.33	105	23.33	48	10.67	105	23.33
NERVOUS	60	13.33	108	24	108	24	126	28	48	10.67
DETERMINED	54	12	108	24	114	25.33	84	18.67	90	20
ATTENTIVE	42	9.33	132	29.33	138	30.67	66	14.67	72	16
JITTERY	189	42	156	34.67	48	10.67	24	5.33	33	7.33
ACTIVE	72	16	132	29.33	126	28	54	12	66	14.67
AFRAID	114	25.33	108	24	72	16	114	25.33	42	9.34

(Source-field survey 2022-23)

Only 5.33% of the respondents felt extremely excited and a majority of 32% respondents felt a little excited. 24% of the respondents felt very slightly excited, 9.34% felt quite a bit excited and 29.33% felt moderately excited. The excitement of the respondents was seen very low.

In terms of being strong 10.67% of the respondents felt slightly are not at all and 17.33% felt little strong. A majority of 37.33% of the respondents felt moderately strong. 22.67% and 12% of the respondents felt quite a bit and extremely strong respectively.

Majority of the respondents i.e. 36% felt enthusiastic only a little and 32% felt moderately enthusiastic. 17.33% of the respondents felt slightly 9.33% felt quite a bit and only 5.34% respondents felt extremely enthusiastic. The enthusiasm in the respondents is low.

32% of the respondents felt a little proud, 18.67% felt very slightly, or no pride at all and 12% of the respondents felt moderately proud. 16% of the respondents felt proud quite a bit and 21.33% felt extremely proud. The pride in the respondents is moderate.

In terms of being alert 32% of the respondents felt moderately, 10.67% felt quite a bit and 29.33% felt extremely, 9.33% of the respondents felt very slightly on no alertness and 18.67% felt a little alert. In the post-covid scenario the alertness of the microfinance beneficiaries have increased and that is because of the lockdown and precautionary measures taken by the people during the pandemic and it is more on the positive side.

Majority of the respondents i.e. 33.33% felt inspired a little and 23.33% felt moderately and extremely inspired each. A minimum of 9.34% of the respondents felt very slightly are no inspiration and 10.67% of the respondents felt inspired quite a bit. The microfinance beneficiaries felt positively inspired.

25.33% of the respondents felt moderately determined, 24% felt a little determined and 12% very slightly or showed no determination at all. 18.67% of the respondents felt quite a bit determined and 20% felt extremely determined. In the post-Covid scenario if the microfinance beneficiaries are not determined enough, they will not be able to cope up with the previous losses and come out of the debt situation.

The attention in the majority of the respondents is moderate i.e. 30.67%. 29.33% of the respondents felt a little attentive and 9.33% respondents felt very slightly or no attention at all. 14.67% of the respondents felt quite a bit attentive and 16% felt extremely attentive. The attention of the respondents is moderately towards the positive side.

Majority of the respondents i.e. 29.33% felt a little active and 16%. respondents felt slightly or not active at all. 28% respondents felt moderately active, 12% felt quite a bit active and 14.67% felt extremely active. After Covid the microfinance beneficiaries stated that the active nature has reduced in comparison to the pre-Covid period.

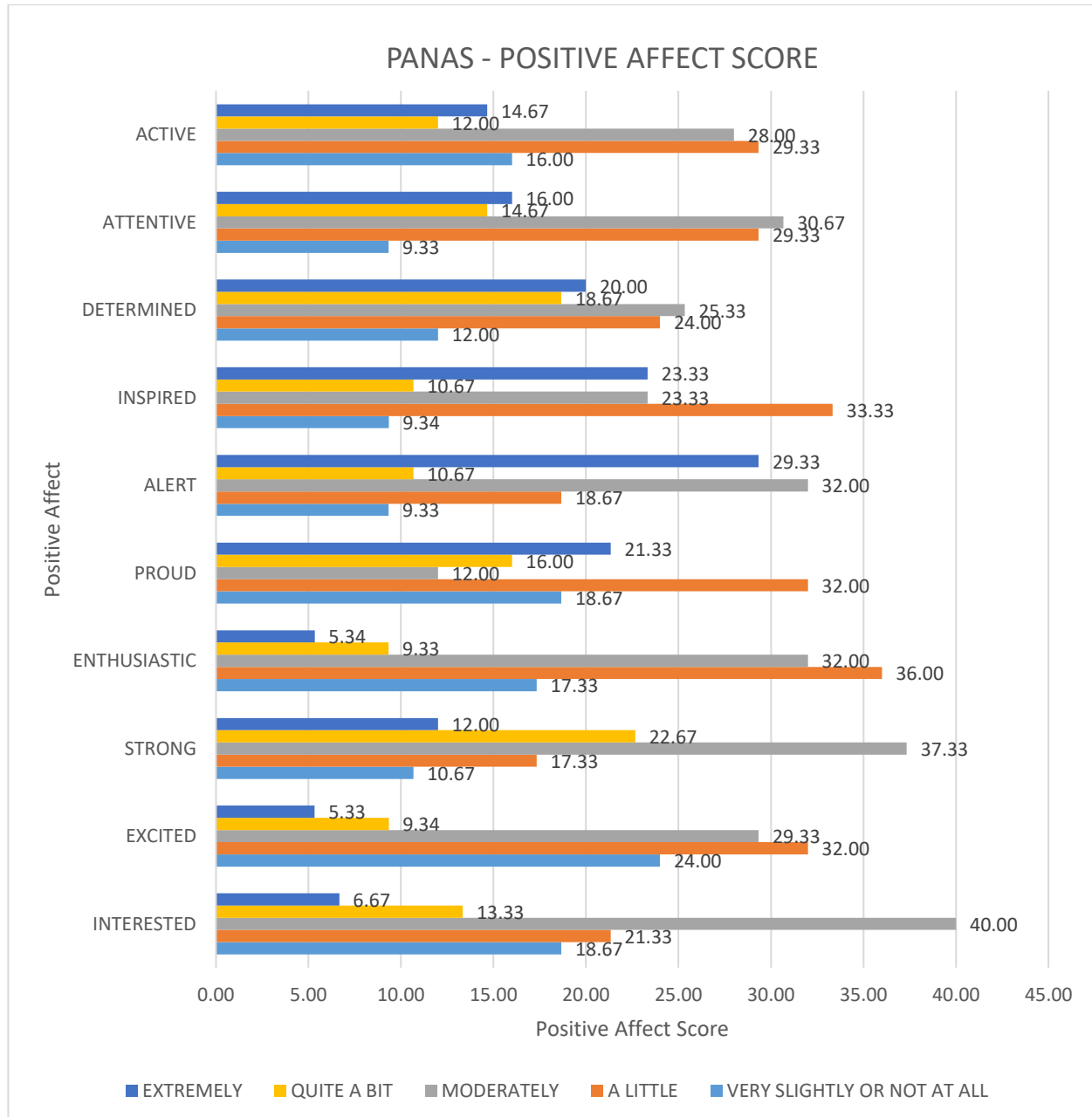


Figure no. 2 – Positive affect in microfinance beneficiaries in the post-Covid scenerio

The negative affect in the microfinance beneficiaries were assessed with the help of 10 traits which are Disinterested, Upset, Guilty, Scared, Hostile, Irritable, Ashamed, Nervous, Jittery and Afraid.

A majority of 34.67% of the respondents felt a little and 21.33% did not feel disinterested or felt very slightly disinterested. 16% respondents felt moderately disinterested, 14.67% quite a bit and 13.33% felt extremely disinterested. The disinterest in the respondents is low.

In terms of being upset, a majority of 37.33% of the respondents were a little upset and 22.67% of the respondents were very slightly or not upset at all. 13.34% of the respondents were moderately upset, 17.33% respondents were quite a bit upset and 9.33% respondents were extremely upset. After Covid the microfinance beneficiaries are seen to be upset moderately or little.

As reported by the respondents the loss of income and jobs, and added burden of loan repayment in the post Covid- scenario or the loss of lives of near and dear ones in covid has led to the respondent to be upset.

30.67% of the respondents felt moderately guilty and 28.67% felt slightly or not guilty at all. 24% respondents felt a little guilty, 8% quite a bit and 8.66% felt extremely guilty. The guilt feeling in the microfinance beneficiaries is moderate as reported because they feel themselves responsible for the loss of lives in family and blame themselves for the inability to take care of their families in the post-Covid scenario.

Majority of the respondents i.e. 33.33% felt quite a bit scared and 20.67% felt moderately scared. 16.67% of the respondents felt a little scared, 14% felt slightly or not scared at all and 15.33% respondents felt extremely scared. The microfinance beneficiaries showcase fear highly.

48% of the respondents felt very slightly or not hostile at all. 24% of the respondents felt a little hostile, 10.67% moderately hostile, 9.33% quite a bit hostile and 8% felt extremely hostile. The feeling of hostility in the microfinance beneficiaries is very low.

The feeling of irritability in majority of the respondents i.e. 28% is very slightly or not at all. 24% of the respondents felt a little irritation, 20% moderately irritable, 14.67% quite a bit and 13.33% respondents felt extremely irritable. The irritability in the microfinance beneficiaries seems to be low.

The feeling of shame in majority of the 49.33% respondents is seen to be very slightly or not at all. 27.33% of the respondents felt a little ashamed, 12% felt moderately ashamed, 10.67% felt quite a bit ashamed and a mere 0.67% felt extremely ashamed. The microfinance beneficiaries show low feeling of shame and once who are extremely ashamed is because they are shy by nature and not because of any other criteria.

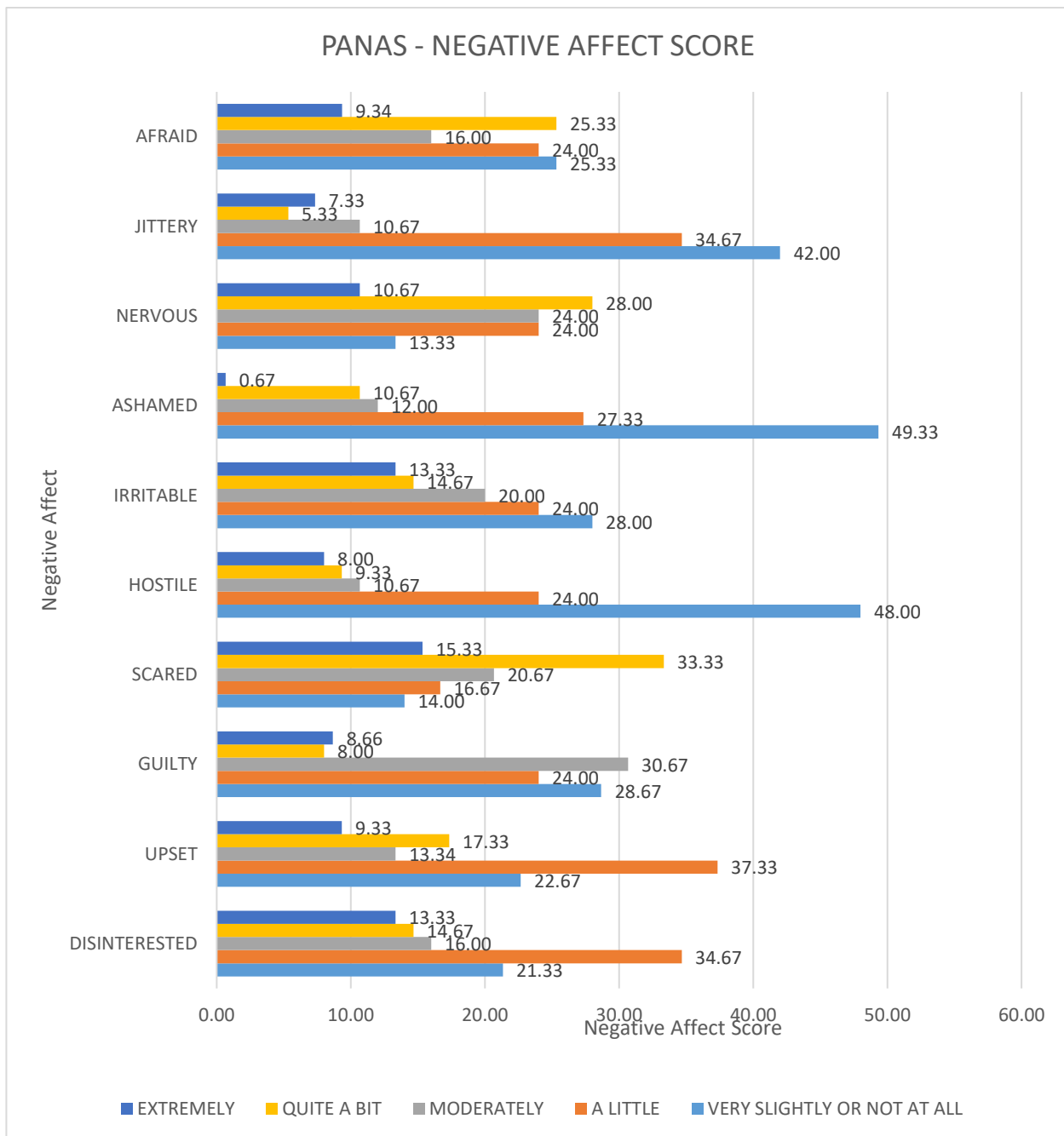


Figure no. 3 – Negative affect score in the microfinance beneficiaries in the post-Covid scenerio

A majority of 28% respondents felt nervous quite a bit and 10.67% felt extremely nervous. 24% respondents felt moderately and a little nervous each and 13.33% of the respondents felt very slightly or no nervousness at all.

In terms of feeling jittery 42% of the respondents felt very slightly or none and 34.67% felt little jittery. 10.67% of the respondents felt moderately jittery, 5.33% felt quite a bit and 7.33% felt extremely jittery. The feeling of being jittery is very low among microfinance beneficiaries.

25.33% of the respondents reported being afraid very slightly or not at all and quite a bit each. 24% respondents felt afraid a little, 16% felt afraid moderately and 9.34% respondents felt extremely afraid. Most of the microfinance beneficiaries stated that they are either not afraid at all or quite a bit.

From the table, after calculating the positive affect score and negative affect score we can find a lot about the mental well-being of the microfinance beneficiaries. The Positive affect as can be seen in the graph in figure no. 2 is above average. The positive affect score is 12,966 and the mean score is 28.81 out of 50. The negative affect score is slightly above average as can be seen in the graph in figure no. 3. the negative affect score is 11,262 and the mean score is 25.03 out of 50. Both positive and negative affect score being slightly above average shows that the mental well-being of the microfinance beneficiaries is average however the positive affect score is slightly higher than the negative affect score.

CONCLUSION

Mental health is critically important for everyone all over the world. The poor microfinance beneficiaries faced the dearth of the pandemic which led to economic, financial and emotional setbacks. The pandemic also had its toll on the mental health of the microfinance beneficiaries. Post-pandemic the microfinance beneficiaries are trying to cope up with their losses along with the burden of repayment of the loans. The outstanding loans enhances the stress and leads to the decrease in life satisfaction [32]. The toll on mental health of the beneficiaries can be clearly seen from the study as the mental well-being is below average as per WHO-5. As per PANAS the positive and negative affect scores are slightly above average. The beneficiaries expressed a lot of concern and a feeling of stress and tension in the family in the post-Covid scenario because of the outstanding loans and loss of income. But the feeling of fear, depression or anxiety is not a result of the outstanding loans only. Multiple factors are at play for the below average mental health of the people in the Post-Covid era which provides scope for further studies.

Contribution

The author confirms sole responsibility for the following: study conception and design, data collection, analysis and interpretation of results, and manuscript preparation.

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Data Sharing Statement

Individual level participant data will not be made available to others due to privacy concerns.

Declaration of Interest

The authors declare that they have no known competing financial interests or personal relationships that could have appeared to influence the work reported in this paper.

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