

ABSTRACT

This study aims to abridge the missing links in the previous studies. Women empowerment has always earned attention. It has become an important debate in the fields of development and economics. Now-a-days, empowering women is considered as an essential part towards the road of economic growth. In developing nations women empowerment appears to be the chief reason to curtail poverty rate as women takes significant portion of the poorest population. Hitherto there remains a neglected segment of the society in this debate i.e. widows. Widows are rarely highlighted in the development studies across the globe as well as nationally. Elimination of a substantial part of work force might cause many damaging consequences. Widows are foully treated in many nations. India being the best example of ill treatment towards widows. Hinduism reserves no rights for widows in any way possible where as in Islam taking care of widows is a reward for this life and life hereafter. This study uplifts the debate by directing attention towards widowhood and its economic aspects. Marriage is a process that brings two souls together; by any means if one of the member of marriage institution unfortunately passes way, the surviving member go through psychological as well economic imbalance. This study specifically focuses on female side of widowhood and involves that how a widow manages her life after the demise of her husband. A nation or a home; big or large; works on the basic principle of economics. Income earned through various sources is needed to satisfy unlimited desires within budget constraint. Current study divides a widow's life into three stages. The stage of wifehood is referred as before widowhood. Second stage is attributed on the Islamic principles i.e. *Iddah* or in between widowhood. *Iddah* is a time period of four months and 10 days. In this time period widow is allowed to come in front of unmarriageable relatives only. Along with this another restriction is on remarriage in this time span after that a widow is free to marry. Third stage is the after widowhood stage. The chapters of the research involve a detailed analysis of these stages with their income and saving patterns across these stages and comparison among them. Other factors included are sources of income for a widow, treatment with widows, their education and health status'. Economic and Non-Economic factors are also related with financial contentment of widow and their psychological well-being. 273 widows were selected

randomly using convenience sampling technique. Descriptive analysis and inferential analysis are mentioned in chapter 6 of the study. Weighted least square with mean and variance adjustment (WLSMV) is the estimation technique used through Structured equation modelling (SEM). Descriptive results obtained reflect that there is significant drop in income and savings in after widowhood life. Moreover, inferential results convey that income after widowhood is positively related with income before widowhood. Income of a widow significantly affects financial contentment which in turn effects psychological well-being of widow. Widows should be considered a significant economic factor in the labor force of the nation.

Keywords: Widowhood, financial contentment, psychological wellbeing, sources of income.