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When Corruption Hinders the Ability of Financial Development to Reduce Gender Inequalities: Empirical Evidence from Sub-Saharan African Countries

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Abstract: This article examines the effect of financial development on gender inequalities in 41 Sub-Saharan African (SSA) countries from 2000 to 2020, with a focus on the role of corruption. Using two-stage least squares (2SLS), the results indicate that financial development reduces gender inequalities by facilitating women's access to tailored financial products and services that meet their needs. Corruption, on the other hand, exacerbates gender inequalities by preventing women from accessing basic social services. The results also reveal that corruption weakens the effect of financial development by diverting resources to those who are already financially included. These results indicate the need to strengthen efforts to combat corruption so that financial development has a lasting impact on gender inequalities.

Keywords: Financial Development, Gender Inequalities, Corruption, Sub-Saharan Africa

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