
Divorce and Financial Security: The Role of Spousal Support and Asset Division in Family Law

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Abstract: *This study explores the financial implications of divorce, focusing on spousal support and asset division policies in family law. By analyzing case studies and legal frameworks from different countries, the research examines how equitable asset division and fair spousal support can impact financial security post-divorce. Findings suggest that well-structured financial provisions are essential for supporting financial independence and stability for individuals post-divorce.*

Keywords: *Divorce, financial security, spousal support, asset division, family law*

1. INTRODUCTION

Divorce can have profound financial consequences for both spouses, especially for individuals who depend on their partners for financial support. The financial aftermath of divorce, particularly the division of assets and spousal support, can significantly impact an individual's ability to maintain financial independence and security. Family law systems worldwide address the division of assets and the provision of spousal support to ensure fairness and equity in the dissolution of marriages. However, the effectiveness of these legal provisions varies from one country to another, and the impact on post-divorce financial stability remains a topic of ongoing debate.

This study aims to examine the role of spousal support and asset division in promoting financial security after divorce. By comparing family law systems from various countries, the article assesses the effectiveness of different legal frameworks and their ability to support individuals in achieving financial independence post-divorce.

2. LITERATURE REVIEW

The financial implications of divorce are well-documented, and the literature on divorce and financial security highlights the importance of equitable legal frameworks in ensuring that individuals are not left financially vulnerable. Baker (2016) states that spousal support, commonly referred to as alimony, is a critical tool in preventing one spouse from facing financial hardship post-divorce. Many legal systems require a fair division of marital assets to prevent one spouse from being disproportionately burdened by the dissolution of the marriage.

Parker (2018) emphasizes that asset division, which includes property, investments, and retirement savings, plays a pivotal role in the financial security of both parties after divorce. In jurisdictions where asset division is more equitable, both spouses tend to experience less financial distress and greater independence. However, this is not always the case, especially in countries where laws favor one gender over another or fail to consider non-monetary contributions to the marriage.

According to Cohen & Tobe (2017), spousal support should be determined based on various factors, such as the length of the marriage, the financial and non-financial contributions made by each spouse, and the ability of the recipient spouse to support themselves. This nuanced approach aims to provide financial fairness while promoting the financial independence of the lower-earning spouse.

Martin & Keller (2019) argue that divorce often leads to long-term financial instability for women, particularly in countries where gender inequality persists in both legal frameworks and societal norms. The lack of adequate spousal support and equitable asset division can perpetuate economic disparities between men and women following a divorce.

In Bangladesh, Ahmed (2016) examines the challenges faced by women in divorce proceedings, where legal provisions for spousal support are often underutilized, and the division of assets is not always equitable. This is especially evident in cases where property ownership is primarily held by men, leaving women at a financial disadvantage.

3. METHODOLOGY

This study adopts a qualitative research methodology that combines case studies, legal document analysis, and interviews with legal professionals and individuals who have undergone divorce proceedings in Bangladesh and other selected countries. Case studies from Bangladesh, the United States, the United Kingdom, and Sweden are used to compare the provisions of family law concerning asset division and spousal support.

In-depth interviews were conducted with 25 divorcees, 10 legal practitioners, and 5 family law experts in Bangladesh to understand the challenges they face with spousal support and asset division. These interviews provide firsthand accounts of how divorce laws impact financial security and post-divorce outcomes.

Legal frameworks for divorce were analyzed by reviewing case law, statutes, and legal guidelines from the selected countries. This methodology allowed for a comparative analysis of how legal systems handle the financial aspects of divorce and the effectiveness of these provisions in securing post-divorce financial stability.

4. RESULTS

The findings suggest that the ability of divorcees to achieve financial security after divorce depends largely on the legal framework in place for asset division and spousal support.

Key findings include:

- a. **Asset Division:** In countries like Sweden and the United States, asset division is generally more equitable, considering both financial and non-financial contributions during the marriage. This approach ensures a fair distribution of marital property, including assets accumulated during the marriage, even if one spouse did not directly contribute financially (e.g., stay-at-home parents).

In contrast, Bangladesh's legal system often places a disproportionate share of marital property on the male spouse, leaving women, especially those who have not been employed or have limited financial assets, in a precarious position. Property laws in Bangladesh also do not fully account for the non-financial contributions of spouses, such as homemaking and child-rearing.

- b. **Spousal Support:** The provision of spousal support (alimony) varies widely. In the United States and the United Kingdom, spousal support is calculated based on factors such as the length of the marriage, the standard of living during the marriage, and the financial need of the recipient spouse. This ensures that lower-earning spouses, often women, can maintain a similar standard of living after the divorce.

In Bangladesh, spousal support laws exist but are often not fully enforced or are subject to societal pressures that may discourage women from seeking financial support. In some cases, women may face significant legal and cultural barriers in obtaining adequate alimony.

- c. **Gendered Impacts:** The study found that gender plays a significant role in post-divorce financial security. Women, particularly those in low-income marriages or with limited access to financial resources, are more likely to suffer financially after divorce, especially in countries where legal frameworks fail to ensure gender equality in asset division and support.

5. DISCUSSION

The findings indicate that divorce laws, particularly those governing asset division and spousal support, play a significant role in determining post-divorce financial security. Well-structured legal provisions ensure that both spouses are supported and are able to maintain financial independence. In countries like Sweden and the United States, where asset division

is more equitable and spousal support is regularly granted, divorcees tend to experience less financial distress. These systems consider a broader range of factors, including non-financial contributions and the ability of the lower-earning spouse to support themselves.

However, in Bangladesh, there are significant gaps in the legal provisions for both asset division and spousal support. Cultural attitudes towards gender roles and the financial dependence of women on men have a direct impact on the implementation of these legal provisions. Despite legal frameworks that exist to support women, these laws are often poorly enforced, and women may face significant hurdles in securing fair financial provisions post-divorce.

The gendered nature of divorce and its financial consequences highlights the importance of comprehensive legal reforms to promote gender equality in asset division and spousal support. These reforms should ensure that both financial and non-financial contributions are valued and that support is provided fairly to the spouse in greatest need.

6. CONCLUSION

This study highlights the significant role of family law in promoting financial security and independence after divorce. The equitable division of assets and fair provision of spousal support are critical to ensuring that both parties, particularly lower-earning spouses, can maintain financial stability post-divorce. The findings emphasize the need for legal reforms in countries like Bangladesh, where gender biases and cultural norms often result in inequitable divorce settlements.

For Bangladesh, adopting a more comprehensive approach to asset division and spousal support—one that considers non-financial contributions and enforces gender equality—could greatly improve the financial security of divorcees. Additionally, raising public awareness and ensuring better enforcement of these laws could help women secure the financial independence they need post-divorce.

Ultimately, the study suggests that a well-structured legal framework that ensures fairness in asset division and spousal support is essential for fostering post-divorce financial security and promoting gender equality in family law.

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