

Submission to Co-Chairs for the Review Conference on Financing for Development

From DAWN (Development Alternatives with Women for a New Era), a member of the
Women's Working Group for FFD

The recognition of gender equality as an integral part of international monetary, financial and trade policy making processes is elusive. It is in this sense that gender equality may be seen as an emerging issue under the financing for development agenda.

Governments have agreed to gender equality as a principle, including recognizing women as full agents of the economy. While some progress is noted in this regard, particularly in examining gender-based asymmetries and exclusions in markets and in policy processes, it is a continuing challenge to situate gender equality squarely within the policy processes addressing economic growth and poverty reduction.

There is growing recognition that designating gender equality as a cross-cutting issue and the often exclusive emphasis on the perfunctory strategy of gender mainstreaming – often a call being made without a clear idea of how to apply a gender analysis on technical issues --bring with it obstacles in the programming and financing, as well as obfuscation with regard to institutional responsibilities. We need to exert more effort in addressing gender-based discrimination in the market, societies and households and in balancing production and finance with a concern for social reproduction or care. There is also a need to strengthen the meaningful and consistent participation of women in all policy forums.

An additional obstacle is the association of gender equality with policy conditionalities, which is inconsistent with democratic ownership of economic and development policies. Even when women are the intended beneficiaries of these positive conditionalities, the imposition runs counter to women's empowerment and leadership. This association has created an impasse in many forums. A new approach must be devised to surpass this challenge to see gender equality and poverty reduction go hand-in-hand.

With respect to paragraph 62 in the draft outcome document (A/CONF.212/CRP.1), we submit the following for consideration:

In recognition that gender equality is integral to international monetary, financial and trade policy making processes, and acknowledging that “investing in women and girls has a multiplier effect on productivity, efficiency and sustained economic growth and increasing women's economic empowerment is central to the achievement of the Millennium Development Goals and to the eradication of poverty, (CSW Agreed Conclusions E/CN.6/2008/11, para. 11)”, integrating a gender equality perspective in national and international economic policies and global economic governance mechanisms in a coordinated manner across all policy areas is necessary for “a holistic approach to the interconnected national, international and systemic challenges of

financing for development—sustainable, gender-sensitive, people-centred development (Monterrey Consensus A/CONF.198/11, para. 8).”

Reference document: Agreed conclusions on financing gender equality and the empowerment of women (E/CN.6/2008/11)

11. The Commission notes the growing body of evidence demonstrating that investing in women and girls has a multiplier effect on productivity, efficiency and sustained economic growth and that increasing women's economic empowerment is central to the achievement of the Millennium Development Goals and to the eradication of poverty, and recognizes that adequate resources need to be allocated at all levels, mechanisms and capacities need to be strengthened and gender-responsive policies need to be enhanced to fully utilize the multiplier effect.
17. The Commission is concerned about the growing feminization of poverty and reiterates that eradicating poverty is the greatest global challenge facing the world today, and an indispensable requirement for sustainable development, in particular for developing countries, including the least developed countries. In this regard, the Commission stresses that achieving the Millennium Development Goals and other internationally agreed development goals is a global effort that requires investing sufficient resources for gender equality and the empowerment of women and girls.
21. The Commission urges Governments and/or, as appropriate, the relevant funds, programmes and specialized agencies of the United Nations system, within their respective mandates, and invites the international financial institutions, civil society, non-governmental organizations and the private sector, bearing in mind national priorities, to take the following actions:
 - (e) Integrate a gender perspective into the design, implementation, monitoring and evaluation and reporting of all national economic policies, strategies and plans, in a coordinated manner across all policy areas, including in national development, social protection and poverty reduction strategies, and involve national mechanisms for the advancement of women and women's organizations in the design and development of such policies, strategies and plans with the goal of gender equality and the empowerment of women;
 - (f) Incorporate gender perspectives into all economic policymaking and increase the participation of women in economic governance structures and processes in order to ensure policy coherence and adequate resources for gender equality and the empowerment of women;
 - (n) Undertake and disseminate gender analysis of policies and programmes related to macroeconomic stability, structural adjustment, external debt problems, taxation, investments, employment, markets and all relevant sectors of the economy and support and facilitate research in those areas, with a view to achieving the objectives of the Platform for Action and with respect to their impact on poverty, on inequality and particularly on women, as well as to assess their impact on family well-being and conditions and adjust them, as appropriate, to promote more equitable distribution of productive assets, wealth, opportunities, income and services;
 - (u) Identify and implement development-oriented and durable solutions that integrate a gender perspective into the external debt and debt-servicing problems of developing countries, including least developed countries, inter alia, through debt relief, including the option of debt cancellation under official development assistance, in order to help them to finance programmes and projects targeted at development, including the advancement of women;
 - (v) Encourage international financial institutions to continue to take gender perspectives into account in the design of loans, grants, projects, programmes and strategies;
 - (w) Identify and address the differential impact of trade policies on women and men and incorporate gender perspectives in the formulation, implementation and evaluation of trade policies, develop strategies to expand trade opportunities for women producers and facilitate the active participation of women in national, regional and international trade decision-making structures and processes;