



Investing in Women and Girls

Achieving gender equality and empowering women is a goal in itself. It is also a condition for building healthier, better educated, more peaceful and more prosperous societies. When women are fully empowered and engaged, all of society benefits. Only in this way can we successfully take on the enormous challenges confronting our world — from conflict resolution and peacebuilding to fighting AIDS and reaching all the other Millennium Development Goals.

— United Nations Secretary-General Ban Ki-moon

Gender equality has been recognized by Member States as an essential factor for the achievement of the United Nations priorities of peace and security, human rights and development, including the Millennium Development Goals. Over the last few decades, agreements at major UN conferences and meetings — including the Beijing Platform for Action, Monterrey Consensus and the 2005 World Summit Outcome — have urged international and regional organizations to provide sufficient resources for programmes that support women's empowerment as a priority for economic development. To focus attention on the achievements that have been made and the gaps that remain in financing women's empowerment, the theme for International Women's Day 2008 is *Investing in Women and Girls*.

WHERE WE ARE

» Of the 867 million adults who cannot read today, 64% are women, according to World Bank estimates. Of the approximately 113 million children aged 6-11 years who do not attend school, the majority are girls. Research shows 60% of youth not attending school are girls.

» On average, \$8.5 billion of the \$26 billion reported bilateral aid allocated by sectors focused on gender equality in 2005-2006, according to the Organization for Economic Co-operation and Development's Development Assistance Committee (OECD-DAC). Most of that funding was to the social sectors, primarily health and education, while limited funds were allocated to promoting gender equality in areas such as agriculture, infrastructure or finance.

» Investing in women and girls has a multiplier effect on productivity, efficiency and sustained economic growth. Educated women have more economic opportunities and engage more fully in public life.

» Women who are educated tend to have fewer and healthier children, and those children are more likely to attend school. Education also increases the ability of women and girls to protect themselves against HIV.

» Women make long-ranging contributions to poverty eradication and development. When women get opportunities for education, access to resources and a place at the political table, not only is the quality of their lives improved, but economies are strengthened.

» According to World Bank estimates, an increase of one percentage point in the share of women with secondary education is associated with a 0.3 percentage point increase in per capita income.

» Educated, healthy women are more able to undertake productive activities and earn higher incomes. Investments in women, the primary caretakers of the future generation, provide returns for decades.

» Better educated women are able to benefit from new technologies and the opportunities presented by economic change. Increasing women's access to land, credit and other resources increases their well-being, and that of their families and communities, and reduces the risks of poverty.

» Women's insufficient access to credit, land, health care and training in new technologies, fewer educational and

OPPORTUNITIES LOST

- In Africa, limited education and employment opportunities for women reduce annual per capita growth by 0.8%. Had this growth taken place, Africa's economies would have doubled over the past 30 years.
- The Asia-Pacific region is losing \$42-\$47 billion annually as a result of restrictions on women's access to employment opportunities, and another \$16-\$30 billion per year because of gender gaps in education, according to the Economic and Social Commission for Asia and the Pacific.
- Countries that fail to eliminate gender disparities in primary and secondary education by 2015 — one of the key targets of the Millennium Development Goals — could lose between 0.1 and 0.3 percentage points of per capita growth rates.

employment opportunities than men, and marginalization in decision-making not only affect their lives and the lives of their families, but also are detrimental to human capital development and labour force participation.

» Women dominate low-pay, low-status, part-time or contract work that offers limited opportunities for social security coverage. Even for similar kinds of work, women are typically paid 20-30% less than men. Employment generation, training and credit targeting, particularly for labour-intensive small and medium-sized enterprises, are essential for facilitating women's employment. Women contribute to two thirds of the hours worked in the world, but they earn one tenth of the world's income and own about 1% of the world's property.

GENDER BUDGETING

Gender-responsive budget analysis focuses beyond the balance sheets to probe whether existing revenue and expenditure patterns impact men and women differently. This does not mean creating separate budgets for women, or aim solely to increase spending on women's programmes. Instead, it helps governments understand how they may need to adjust their priorities and reallocate resources to honour their commitments towards achieving gender equality and progress on women's issues. Over the last decade, more than 50 countries have launched gender-responsive budgeting initiatives, including Australia, Bolivia, Egypt, Mexico, Nepal, Senegal, Spain and Tanzania (<http://www.un.org/womenwatch/daw/csw/csw52/OfficialDocuments.html>).

» The ways countries generate and spend revenue have different impacts on women and girls than on men and boys. In-depth analysis of government spending from a gender perspective has led to more programming for women and gender-responsive budgets.

» With participation of civil society, transparent expenditure reviews that link funds allocated to development goals and impacts on the poor, particularly women, have been undertaken.

» Monitoring and tracking of whether gender perspectives have been incorporated into national budgets and investments have been carried out.

» Well-funded ministries and offices focusing on progress of women play a vital role in public finance management,

including through engaging with ministries of finance and planning for national budgets. Partnership with women's organizations, who have extensive grassroots experience, has enriched the design and development of such policies and strategies.

THE WAY FORWARD

» It is estimated that low-income countries would need up to \$23.8 billion annually to achieve the Millennium Development Goal focused on promoting gender equality and empowering women by 2015, which would translate to \$7 to \$13 per capita per year from 2006 to 2015, according to OECD-DAC.

» Increasing resources for women's empowerment will contribute to the achievement of development and the Millennium Development Goals, including goals on education, maternal health, child mortality, universal primary education and others.

» This would require an increase in the share of official development assistance specifically targeting gender equality and empowerment of women. Capital inflows and foreign direct investment have the potential to increase financing for women's programmes if sound policies and regulations are followed.

» The Monterrey Consensus called for gender-sensitive investments in economic and social infrastructure and stressed the importance of microfinance and credit schemes.

» Greater participation of women in economic and financial decision-making is essential for progress towards women's empowerment.

» Women are critical agents of change in development and poverty eradication. But they remain underrepresented, particularly in areas such as trade, infrastructure and finance. This is often the result of gender stereotypes, lack of opportunities, and institutional and legal frameworks that discriminate against women. Concrete goals, targets, legislated quotas and temporary special measures should be established or reinforced.

» A fundamental step towards increasing the participation of women in economic governance is for financial institutions, banks, bilateral development agencies, and regional and international bodies to incorporate gender perspectives and women's voices into all economic policymaking.

PROGRESS FOR WOMEN IS PROGRESS FOR ALL.

- General Assembly Resolution 60/1