

**THE SECRETARY-GENERAL**

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**REMARKS AT INTER-AGENCY EVENT  
TO MARK INTERNATIONAL WOMEN'S DAY  
'INVESTING IN WOMEN AND GIRLS'****New York, 6 March 2008**

Thank you, Madam Moderator.

Madam Minister,  
Mr. Blankfein,  
Excellencies,  
Friends and colleagues,

I am delighted to be here to mark International Women's Day. Let me thank the Members of the Commission on Status on Women for yielding their time once again to allow me to address a crucial subject. And allow me to thank our distinguished speakers, Minister Geraldine Fraser-Moleketi of South Africa and Mr. Lloyd Blankfein of Goldman Sachs. I applaud their commitment to exploring effective and innovative ways of investing in women around the world. We will hear from them today about their creative and important initiatives.

Investing in women is not only the right thing to do. It is the smart think to do. I am deeply convinced that, in women, the world has at its disposal the most significant and yet largely untapped potential for development and peace. Gender equality is not only a goal in itself, but a prerequisite for reaching all the other international development goals, including the Millennium Development Goals.

Today, you will be hearing stories from Government, civil society and the private sector on how investing in women helps us fight all the challenges of our time -- from poverty, hunger, and illiteracy to environmental degradation and disease, including HIV/AIDS.

The success of microfinance testifies to women's credit performance, as the number of poor women receiving micro-loans has jumped from 10 million in 1999 to 69 million in 2005. And when women have access to finances, credit, technologies and markets, they are likely to expand their businesses and contribute effectively to sustained economic growth and development. They bring new perspectives and policies to decision-making. They increase the chances of education and employment for the next generation.

Governments are increasingly creating an enabling environment for investing in women. More than 50 countries have introduced gender-sensitive budgeting. Many are abolishing laws that prohibit women's access to land, property ownership, credits and markets. They are increasing investments in the social sector, expanding opportunities for employment, and enhancing access to education and new technologies. They are promoting women's entrepreneurship and opening greater access to micro-credit and microfinance.

The United Nations has been playing a critical role in setting policies and strategies for gender equality and financing for development, while generating commitments from Member States,

international organizations, civil society and the private sector. In 1995, the Beijing Platform for Action called on us to identify and mobilize funding for gender equality from all sources and sectors. Seven years later, the Monterrey Consensus recognized gender equality as an essential element of good governance, and women's empowerment as a key factor in economic development.

And yet, we still have a long way to go. Women are still severely hampered by discrimination, lack resources and economic opportunities, limited access to decision-making and gender-based violence.

All of us in the international community -- Governments, multilateral Organizations, bilateral institutions and the private sector -- need to dramatically increase investments in women and girls. We need to calculate the economic costs of persistent gender inequality, and the resources required to remedy it. We need to create mechanisms for tracking investments in gender equality. We need to monitor and report resource allocations on a regular basis. We need to adjust domestic budgets as well as international aid flows to real needs, and ensure that they are sustained.

Let me propose some strategies for investments:

We should use public resources in ways that reduce the gender gap, including through good governance, gender-sensitive budgets and increasing women's involvement in decision-making.

We should scale up the share of gender-related allocations in Official Development Assistance.

We should create a transparent, stable and predictable investment climate to promote women's employment and productivity.

We should finance infrastructure projects -- roads, sanitation, water supply -- that are responsive to the needs of women in developing countries.

We should increase the mainstream financial services available to women, and work for laws that eliminate the discrimination of financial institutions in serving women.

For my part, I will work to strengthen the UN Secretariat's own gender machinery. In my revised estimates for the 2008-2009 programme budget, on improving delivery of mandates for development activities, I propose to almost double the staffing of the Office of my Special Adviser on Gender Issues and Advancement of Women, and significantly increase the resources of the Division for the Advancement of Women. I hope this will be supported by the General Assembly as a tangible contribution to gender equality and development.

In the longer term, I firmly believe that one dynamic and strengthened gender entity, consolidating resources currently scattered among several structures, would attract better funding from the donor community. By mobilizing forces of change at the global level, and inspiring enhanced results at the country level, such an entity would better advance our cause to empower women and realize gender equality worldwide. I urge Member States to muster the political will to bring the consultations on this issue to a successful conclusion.

As we pass the mid-point in the race to reach the Millennium Development Goals, let us recommit to investing in the world's women and girls as a way to reach our destination. On this International Women's Day, let unite in this mission.

Thank you very much.