



## Transformative financing for gender equality and women's empowerment commitments: Expectations from Financing for Development Conference

Gender equality and women's empowerment are central to the achievement of sustainable development. The Rio+20 outcome document, "The Future We Want" (A/Res/66/288), reaffirmed the vital role of women and the need for their full and equal participation and leadership in the economic, social and environmental dimensions of sustainable development. This is also explicitly recognized in the new post-2015 development agenda and in the proposed Sustainable Development Goals (SDGs), specifically through the proposed SDG 5 on "Achieving gender equality and empowering all women and girls", and associated gender targets across other goals.

However, the 20-year review of the implementation of the Beijing Declaration and Platform for Action found that progress in all 12 critical areas of concern has been slow and uneven; with no country having closed the gender gap.<sup>1</sup> This lack of progress has been exacerbated by **the persistent and chronic underinvestment in gender equality and women's empowerment**. This year, in the Political Declaration of the 59th UN Commission on the Status of Women, Member States pledged *to take concrete actions to ensure the full, effective and accelerated implementation of the Platform through significantly increased investments to close the resource gaps which hinder the achievement of gender equality*. Realizing this commitment and meeting the ambition of the new post-2015 sustainable development framework require **unprecedented financing, both in scale and scope, and from all sources at all levels**.

The Third International Conference on Financing for Development provides a historic opportunity to endorse a transformative and comprehensive global financing framework for gender equality and women's empowerment that will realize existing and new commitments.

### Key Messages

1. Recognize that the ambition of the new post-2015 development agenda will only be met if **unprecedented levels of financing, in scale, scope, and quality are committed to implement the gender equality objectives of the agenda**. Domestic, international, public and private sources and instruments of financing, including innovative sources of financing must be mobilized and effectively used to achieve the full and accelerated implementation of the Beijing Platform for Action, to meet commitments on the proposed gender equality goal (SDG 5) and gender sensitive targets in other SDGs. Prioritized, dedicated, and gender mainstreaming of resource allocation and investment is an urgent imperative.

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<sup>1</sup> The 12 Critical Areas of Concern are: women and poverty, education and training of women, women and health, violence against women, women and armed conflict, women and the economy, women in power and decision-making, institutional mechanisms for the advancement of women, human rights of women, women and the media, women and the environment, and the girl-child.

2. **Support concerted efforts by all stakeholders to transform the global economic and financial architecture by addressing the structural causes and consequences of gender inequality.** An under-regulated global economic and financial system has widened income, gender, and geographic inequalities, and produced systemic crises - food, fuel and financial - that have disproportionately affected the livelihoods and wellbeing of women and girls. Austerity measures to manage the crises have resulted in significant cutbacks in essential public services, placing increased demands on women's unpaid care work to fill the gaps. A global and stable economic and financial system is one that rests not on generating wealth alone but on its redistribution to address inequalities.
3. **Ensure an enabling policy, regulatory and institutional environment for gender equality and women's empowerment.** States are responsible for putting in place non-discriminatory and gender-responsive laws, institutions, and planning and budgeting systems and processes. States must also promote economic policies, both fiscal and monetary, that mobilize domestic resources by implementing progressive tax systems that fully integrate gender equality objectives and shift the tax burden to groups with higher incomes, especially corporations, the financial sector and extractive industries.
4. **Enable women's full and equal participation in the economy.** States must promote policies that support the generation of decent work; reduce the gender wage gap; and recognize, reduce and redistribute care work as well as address the barriers women and women-owned businesses face in accessing financial services, new markets, investment, technology, skills and training. States should also prioritize investments in and ensure universal access to essential public services, including care services, social protection and infrastructure.
5. **Promote the use of gender-responsive budgeting (GRB) to ensure coherence of national planning, costing and budgeting processes with gender equality objectives.** Strengthened knowledge and capacity of States on GRB is needed to ensure the targeted allocation, transparency, and effectiveness of adequate resources to the implementation of policies in support of gender equality. States can also use gender-responsive budgeting to monitor public expenditures and analyze the effects of fiscal, including tax policy, and monetary policies on gender equality and women's empowerment as well as to strengthen accountability for gender equality commitments.
6. **Promote a socially-responsible and accountable private sector for gender equality and women's empowerment.** The private sector is an important actor, particularly in relation to job creation and infrastructure development. It must take full account of the gender implications of its investments as well as its own internal operations and support the UN Guiding Principles on Business and Human Rights as well as the Women's Empowerment Principles that set expectations for business to promote gender equality and women's empowerment in the workplace, market and community. States are also responsible for regulating the private sector to ensure that their actions are aligned with national development strategies and for holding private actors accountable to the same human rights and environmental standards as public actors.

7. **Increase and commit to clear contributions to gender equality and women's empowerment in official development assistance (ODA).** ODA must continue to be a dynamic driver for advancing gender equality and women's empowerment globally. To enhance and maximize the quality of gender equality-focused ODA, it should be targeted and mainstreamed across all sectors, not only in health and education but also in agriculture, water and sanitation, transport and energy. Donors must commit to clear allocations for gender equality and women's empowerment and ODA should be systematically screened against the DAC Gender Equality Creditor Reporting System to enable States to track these allocations and to take action on closing resource gaps in underfunded areas.
8. **Adequately resource women's organizations at local, national, regional and global level.** Women's organizations play a key role in demanding accountability of all stakeholders for the full implementation of and compliance to international norms and standards on gender equality and women's empowerment. Decisions on public spending and priority setting should be participatory and inclusive with adequate space and resources for women's organizations to participate and influence outcomes. Women's organizations must also be able to meaningfully participate in the design, implementation and monitoring of the post-2015 development agenda.
9. **Eradicate global inequalities and power imbalances through a renewed global partnership for sustainable development.** Global economic governance institutions must become more democratic in terms of developing country representation and gender balance. In addition, global trade, debt, finance and investment structures and agreements must undergo gender, human rights, and environmental impact assessments to ensure that they contribute to eliminating poverty and inequality within and between countries; promoting gender equality and women's empowerment; and enforcing core labor standards. In addition, a multilateral legal framework for sovereign debt restructuring processes as mandated by A/Res/68/304 should be established to safeguard women and the poor from any adverse impacts of debt restructuring.
10. **Significantly invest in national statistical capacities to collect and analyze data disaggregated by sex, age groups, and other factors at national, regional and international levels.** This data is essential for effective monitoring of the implementation of global and national commitments on gender equality and women's empowerment in the post-2015 sustainable development agenda, including in meeting financial commitments, as well as for determining more effective financing allocations.