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135th IPU ASSEMBLY AND RELATED MEETINGS

Geneva, 23 – 27.10.2016

Debate:

Promoting enhanced international cooperation on the SDGs, in particular on the financial inclusion of women as a driver of development

Tuesday, 25 October 2016
Room 2, level 0, CICC

Concept note

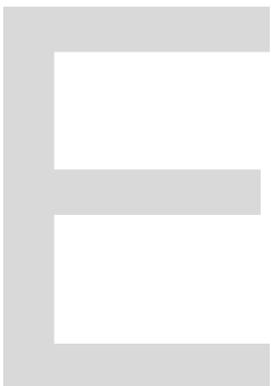
The financial empowerment of women is a trigger for development as a whole.

On 25 September 2015, the United Nations General Assembly adopted the 2030 Agenda for Sustainable Development, along with an ambitious set of 17 Sustainable Development Goals (SDGs). The SDGs make up the new framework for international cooperation and apply to all countries. SDG 5 on gender equality contains a number of targets that highlight the importance of economically empowering women as a key enabler of equal and sustainable development.

The financial inclusion of women helps them to assert their economic power and increases their autonomy in all other areas of life. That is key to promoting gender equality and the well-being of households, firms, farms, communities and entire national economies. Only half of working-age women across the world are in the labour force; the same figure for men is more than three quarters. Gender gaps cause an income loss of about 15 per cent in OECD countries, and almost 38 per cent in the Middle East and North Africa. In developing countries, women are more likely than men to be employed in the informal economy and therefore have a greater need for access to formal financial services. However, 42 per cent of women across the world (approximately 1.1 billion) remain outside formal financial systems. These differences can be explained by gender norms and by discriminatory legal provisions. Such provisions can restrict women's ability to work in all fields and sectors, own land, head a household, access credit and loans, or receive an inheritance.

Research shows that female-controlled finances are more likely to be spent on necessities such as food and water, and on child welfare, including school fees and health care. Furthermore, people with access to financial services are better positioned to succeed economically and build a decent life, ultimately making it easier to reduce inequality, spur innovation and promote peace.

This interactive debate will provide the Committee with an opportunity to exchange views about challenges that stand in the way of implementing the SDGs in terms of financially including women. The co-Rapporteurs of IPU resolution that will emerge from this debate will also be able to gather initial information about how IPU Member Parliaments approach this issue.



#IPU135

Parliamentarians will be invited to discuss the following key questions:

- Which parliaments have made a formal commitment to the SDGs? What form has this commitment taken? What have parliaments committed to do? To date, what has the experience been of making such commitments?
- What arguments could be used to convince parliaments that are still uncertain about the need to financially include women in order to drive development forward?
- What are the major challenges for parliamentarians in their work to end discrimination against women and change gender norms that limit women's empowerment and their access to financial services? What lessons can be drawn from parliamentarians' experiences to date?
- Have parliaments promoted a gender-sensitive approach to economic, financial and international cooperation policies? Which policies have had the greatest impact? Has the commitment to financially include women led to changes in the way parliaments do their work?

Panel:

Moderator: Mr. Jonathan Fried, Ambassador and Permanent Representative of Canada to the World Trade Organization

- Ms. Geraldine Fraser-Moleketi, Special Envoy on Gender of the African Development Bank
- Ms. Sarah Iqbal, Manager of Women, Business and the Law Project, World Bank Group
- Ms. Dorothy Tembo, Deputy Executive Director of the International Trade Centre

Rapporteurs:

- Ms. Gabriela Cuevas (Mexico)
- Ms. Poonam Mahajan (India)