Forum: ECOFIN
Issue: The question of women's economic empowerment in the workforce
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Introduction

Women's economic empowerment is essential to achieving gender equality, poverty reduction and sustainable development. Comprehensively, focusing on the empowerment of the female sector of the workforce is critical to eradicating poverty and promoting inclusive economic growth. The World Bank has recognized the gravity of this issue, labeling it as 'Smart Economics'- gender equality would enhance productivity, development outcomes for the next generation, and representation within institutions.

Women are key contributors to economies, taking roles varying from caretakers to business employees or managers of natural resources. Despite their contributions, women are still denied equal access to fundamental workforce aspects. These include rights, services and opportunities.

One relevant matter, and perhaps one of the most prominent, is that of unequal pay. Worldwide, women earn an average of 77 cents for every dollar earned by men. The result of this is a lifetime of income inequality and more women retiring into poverty. The pay gap persists in all countries across all sectors, and it is crucial to recognize the need for women to earn equal pay for work of equal value.

Another concern is employment policies. The status quo concedes a distinct gender gap in employment- the current global labour force participation rate for women is close to 49%, while it is 75% for men. For men, it's 75%. Some regions facing a gap of more than 50 percentage in these figures.

With technological advances expanding financial inclusion[1], the last decade has seen an additional 2 billion people gaining access to finance through means such as mobile banking and biometric identification. However, the gender gap persists- 58% of women have a bank account today, in comparison to 65% of men. This means that 1.1 billion women remain unbanked.

Based on the area of the world, restrictive gender norms and expectations may refrain women from engaging in business transactions or in other activities of similar nature. Such restrictions are not only caused by culture or stigma, but are also direct results of women's lacks of property rights[2] or identity documents. This leads to a disability to access business networks.

At the larger spectrum, the fine tunings that disparage women's role in the workforce from men's in turn affect the trend of the general economy. If men and women were to play identical roles in labour market, the global GDP could increase by as much as 26%.

Definitions of Key Terms

1- **financial inclusion.** The pursuit of making financial services accessible at affordable costs to all individuals and businesses; some challenges faced by women include:
    - providers have less incentive to care for women as women require more upfront investment to bring on as customers
    - women are more likely to be denied formal credit than men and often pay higher interest rates.
    - social norms constrain women's demand for financial services as women are often not expected or encouraged to have financial independence

2- **property rights.** The patterns and rights of property ownership vary between societies and are influenced by cultural, racial, political, and legal factors; development-related problems faced across the globe have been increasingly linked to women's lack of property and inheritance rights

Major UN Organizations Involved

UNDP

UNDP, in coalition with other UN agencies and development partners works to support national governments to develop gender-responsive economic plans, policies and social protection systems. UNDP's Sustainable Development Goals (SDGs), adopted by UN member states, emphasizes recognizing unpaid care and domestic work. SDG 5 highlights the international goal of gender equality and women's empowerment. UNDP has taken initiative on various occasions to broaden women's economic horizons.

UN Women

UN Women promotes women's abilities to secure jobs, accumulate assets and influence institutions or policies that determine growth and development. UN Women reaches out to women of marginalized groups, such as rural women, domestic workers or migrants. To achieve this, UN Women works alongside international groups, notably the Beijing Platform for Action, the Convention on the Elimination of All Forms of Discrimination against Women and a series of International Labour Organization (ILO) conventions on gender equality.

ILO

The ILO has continuously been working towards "gender equality at the heart of decent work". The ILO Gender, Equality and Diversity Branch (GED) is responsible for promoting equality and respect for diversity in the workforce. GED coordinates the ILO Action Plan for Gender Equality, and participates in UN inter-agency initiatives that promote women's empowerment.

Relevant UN Treaties and Events

- A/RES/34/180: Convention on the Elimination of All Forms of Discrimination against Women, CEDAW (1979)
- A/RES/54/4: Optional Protocol to the Convention (1999)

- The Commission on the Status of Women (CSW) : a functional commission of the United Nations Economic and Social Council (ECOSOC), established by ECOSOC resolution 11(II) of 1946.
    - ECOSOC resolution 2016/3

Previous Attempts to solve the Issue

Beijing Declaration and Platform for Action

An outcome of the Fourth World Conference on Women in Beijing in 1995, world leaders committed to measures in twelve critical areas of concern, to be implemented in cooperation with the UN system, regional and international financial institutions, other relevant regional and international institutions, non-governmental organizations, and women and men at large.

UN Committee on the Elimination of Discrimination Against Women (CEDAW)

An expert body established in 1982, composed of 23 experts on women's issues from around the world tasked with monitoring the progress for women made in those countries that are the States parties to the 1979 Convention.

Women's Empowerment Principles

This is a set of Principles for business offering guidance on how to empower women in the workplace, marketplace and community. They are the result of a collaboration between the United Nations Entity for Gender Equality and the Empowerment of Women (UN Women) and the United Nations Global Compact and are adapted from the Calvert Women's Principles. Over 1,000 CEOs around the world have signed it.

Possible Solutions

1. Follow-up on past conferences such as the World Conferences on Women and the Platform for Action
2. Advocate women's workforce challenges through media, aiming to reduce the stigma around topics such as unequal pay (controversial opinions claim it does not exist)
3. Reform employment regulations to necessitate impartial recruitment
4. Enhance financial inclusivity and expand all channels of financial access to women of rural areas

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