

March 23, 2008

DPI/NGO BRIEFING

INVESTING IN WOMEN AND GIRLS
IN OBSERVANCE OF INTERNATIONAL
WOMEN'S DAY (March 8, 2007)

Thursday, March 6, 2008, 10:00AM to 12:30 PM

1. Background Information:

This year's commemoration of the Internal Women's Day looked into the Theme of "Investing in Women and Girls" in line with the theme of this year's Commission on the Status of Women (CSW). The discussions focused on the financing required for gender equality at the country level.

2. Moderator:

Mrs. Rhonda Schaffler, Anchor of "Open Exchange"
Bloomberg Television

3. Opening Remarks:

Mr. Ban Ki-Moon, United Nations Secretary-General

H.E. Mme Garaldine Fraser-Molekti, Minister of Public Service
and Administration of South Africa

Mr. Lloyd Blankfein, Chairman and CEO of Golden Sachs Group Inc.

4. The moderator, Mrs. Schaffler, welcomed each of us to the Women's Day 2008 event and presented each of the speakers with their backgrounds. She stated that this was an important session.

5. The first speaker was Secretary-General Ban Ki-Moon. As the United Nations observed the Internal Women's Day at the United Nations, Secretary-General Ban Ki-Moon stated that investing in women was not only the right thing to do but it was the smart thing to do.

He stated that gender equality was both a goal and a prerequisite for reaching the Millennium Targets. The Secretary-General added that empowered women brought new perspectives to decision-making and increased the chances of both education and employment for the next generation. When women have access to finances, credit, technologies and markets, they are likely to both expand their business and contribute to sustained economic growth and development.

The Secretary-General stated that governments were increasingly creating an environment for investing in women. He noted that more than fifty countries had introduced gender-sensitive budgeting. Many were also abolishing laws that prohibited a women's access to land, property ownership, credits and markets.

The Secretary-General noted that the United Nations was doing its part by both setting policies and strategies for gender equality and development financing and generating commitments from Member States, International Organizations, Civil Society and the private sector.

He stated that we yet have a long way to go stressing that women were still severely hampered by discrimination, lack of resources and opportunities, limited access to decision-making and gender-based violence. All stakeholders must calculate the economic costs of persistent gender equality and the resources required to remedy it. The Secretary-General called for a major scaling up of investments in women and girls.

He stated, that for his part, he will work to strengthen the United Nations Secretariat's own gender machinery. In his own revised estimates for the 2008-2009 program on improving delivery of mandates for development activities, he has proposed almost doubling the staffing of the Office of the Office of his Special Advisor on Gender Issues and Advancement of Women.

The Secretary-General also announced plans to increase the resources of the Division for the Advancement of Women. He ended by calling on all Member States to successfully conclude consultations to consolidate resources currently scattered among several structures into one dynamic and gender entity

6. The next opening speaker, H.E. Mme Geraldine Fraser-Moleketti, has spent Thirty-three years since her first conference in Mexico and thirteen years since the International Women's Day was adopted by the United Nations. She stated that it was important to remain cognizant of the enormous frustration women felt at the lack of commitment and accountability to development goals and gender equality commitments.

She indicated that while women played an integral role in community development, the resources for development projects were redistributed mainly to men through patriarchal land-reform process.

Imports from Western and Asian markets had weakened African women's economic independence and gender-specific conditions were still limited in the technical and financial support provided as part of Official Development Assistance (ODA) in Southern Africa. She indicated that investment in women could change the current trajectory of the combined threats of underdevelopment, poverty, violence, environmental degradation, ill health, and the conflicts over natural resources.

To achieve this, she stated that all international partners must harmonize with each other and align their programs. She also stated that to achieve that, the international partners must simplify funding requirements as well as supporting both legislation and policy frameworks to protect vulnerable women. Gains made should not be rolled back.

7. The third and last opening speaker, Mr. Lloyd Blankfein, agreed with previous speaker's comments, saying that there could not be sustainable development if half of the world's talent pool was both stymied and underrepresented. The connection between women and economic growth is extraordinarily powerful. His company, Goldman Sachs Group, "10,000 Women" program has helped thousands of underserved women worldwide achieve their full potential by offering them a business management education.

He indicated that partnerships between universities in the United States and Europe and business schools in developing countries could open doors for thousands of women whose financial and practical circumstances prevented them from receiving a traditional business education.

The partnerships would also focus on capacity-building, developing curricula and creating local case-study models. This would serve to "Train the Trainers" to improve the level of faculty training and expertise as well as increasing the overall quality of business education at the local level.

8. High Level Panel Discussion:

Panelists:

Ms. Sabine de Bethune, Senator, Belgian Parliament.

Chairwomen, Flemish Christian Democrat Party in the Senate

Ms. Inez Murray, Vice President for Technical Assistance and Programs,
Women's World Bank

Ms. Muriel Siebert, Founder, Chairwomen and CEO,
Muriel Siebert & Co., Inc.

Ms. Zara Khatib, Technology Marketing Manager,
Shell International, United Arab Emirates

9. Ms. Sabine de Bethune, a senator from Belgium, highlighted her countries' efforts in this regard. This included the passage of a gender equality law and the creation of a commission on women in development. This commission brought together men and women on gender issues. With the enactment of this law, Belgium legislators now had to provide for and report to their Parliament every two years on gender budgeting efforts.

10. Ms. Inez Murray of the Women's World Bank said that targeting women with investment was necessary to help address gender equalities and was a more efficient way to end poverty. She indicated that women tended to contribute a higher percentage of their earnings to households and spend more on children's education and health care. Women were also more focused on saving and asset creation.

11. The third High Level Panel speaker, Ms. Muriel Siebert, said that women must be taught to think of themselves as investors by acquiring knowledge about finances and financial matters to help them breach the barricades of the male dominated stock market.

12. The final High Level Panel member, Ms. Zara Khatib, said that it was important for women business leaders to teach young women professionals and students about the business world. She indicated that her company, Shell, was doing its part through women's mentoring networks and women's career development programs. This has helped women to better understand the issues affecting them in business as well as to develop strategies to balance their professional and personal goals.

13. Rhonda Schaffler, moderator of Bloomberg Network's Open Exchange Program, indicated that today's discussion on "investing in women and girls" was an important occasion to take stock of women's gains and map a future action to dramatically increase investments in women. She stated that investing in women can make a world of difference for women, their families, communities and whole nations.

She added that such investment yielded higher productivity and faster economic growth, reduced poverty and provided returns for decades by reducing maternal and child mortality and improved schooling and health care for children.

She went on to say that many commitments had been made to the world's Women by United Nations Member States, international organizations, civil society and the private sector. But the gap between those commitments and practice in many countries remained enormous. The lack of resources and insufficient actual budgetary allocations were among the most common challenges being faced by the world in achieving gender equality.

14. Questions/Answers:

14.1 Ms. Sabine de Bethune responding to a question on Belgium's new law on gender equality, she stated that gender mainstreaming under Belgium's five strategic goals was done in parallel with annual gender budgeting. For each budget, Belgium's Parliament was required to submit a gender note linked to each department in order to quantify how much was being invested for each goal.

She indicated that next week the Institute of "Equal Opportunity between Men and Women" would begin training to make use of that mechanism so that Parliamentary oversight could be established and a debate could be held on the Subject.

14.2 Ms. Inez Murray in response to a question where private-sector funds could be spent indicated that there were only 115 self-sustainable multilateral financial institutions in the world. She encouraged investors to encourage real innovation in that sector, not just micro-credit programs for women. She ended by saying that it was important change the rules to include social performance indicators and not just financial performance indicators.

14.3 Ms. Zara Khatib stated that the private sector should provide education and project management, but investors must also support graduates who wanted to enter business.

PDC George Weinstein
National UN Chairman