

## **The Transformative financing for gender equality and women's empowerment: Expectations from the Financing for Development process**

**Side-event organised by the Permanent Mission of Mexico, the Permanent Mission of Sweden, OECD, UN Women, and Women's Working Group on Financing for Development**

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There is a mismatch between the expectation from the audience in terms of advancing gender equality and women's human rights and the current FfD negotiations. The zero draft is not respecting the Monterrey and Doha mandate, is unbalanced and in some cases is retrogression for previous commitments. I would like to refer to comments made by Member States looking at the elements from the zero draft that should be retained, the elements that are missing and the paragraphs that need serious redrafting.

### **1. Elements to be retained**

- The following sentence of paragraph 18 provide a specific recommendation to move the FfD agenda forward. It is stated: "we agree to promote equity, including gender equality as an objective in all tax and revenue policies, including incentives we give to domestic and foreign investors, and tax treaties and agreements" (para 18). We are glad that Mexico referred to this text and we hope they help to retain and strengthen it.
- Brazil mentioned the importance of policy space. In this sense, it is important to retain paragraph 81 that refers to the need to review clauses in trade and investment agreements to protect the policy space and the right of states to regulate specially in areas such as health, environment, employment, infrastructure, macroprudential regulations and financial stability. This is critical in order to fulfil government's obligations regarding women's human rights; including critical areas social public expenditure, access to medicines, protection of infant-industries, female-job intensive sectors and small women's producers.

### **2. Critical missing elements**

- There is no mention to gender division of labor and the need to recognize, reduce and redistribute unpaid care work. The global care chains are not mentioned, where women and girls are integrated and contribute to the global economy from a subordinate and precarious way.

- There is no mention to labour market regulation in order to tackle horizontal and vertical segregation.
- There is no mention to the link between systemic fragilities and global imbalances and the role of women as stabilizers and shock absorber of economic and financial crisis.
- There is no mention to review investment and trade policies in their entirety and to establish ex ante and ex post facto gender equality, human rights and environmental assessments of trade and investment policies.
- As many of the previous speakers raised, there is no mention of dedicated resources to advance gender equality as stated in both the Monterrey Consensus and Doha Declaration. The Zero Draft limits the call to mainstream gender equality into financial and economic policies (para 6), rather than to all development policies, including FfD policies at all levels and in all sectors (MC para 64, Doha para 4).

### 3. Elements to be redrafted: FROM MEANS TO HUMAN RIGHTS

- While ensuring “gender equality and protect and promote all human rights, including the right to development” is stated in the paragraph 1, this commitment is not consistently reflected throughout the document. Instead, **there is a contradicting tendency towards the instrumentalisation of women’s rights under the “SMART” economic framework:** to invest in women to improve profitability and competitiveness of business (para 42), as a source of tax (para 20, 22), to promote market access for financial services (para 41, 42, 43) and ITC (para 103) or treat migrants as commodities. We are at the UN and this is the place to advance language to protect, respect and fulfil women’s human rights.
- **Instead of focusing on the need to broaden the tax base through the formalization the informal sector (para 20) in which women are over represented, it is important to promote progressive taxation systems,** by removing the gender bias, as well as by taxing profitable sectors and wealthy individual. This policy should be complemented with international cooperation on tax matters
- **Instead “outsourcing” state’s responsibilities on international cooperation to multi-stakeholder partnerships with the private sector, developed countries need to increase the mobilization of predictable public resources and the same time agree to act consistently with the negotiations towards an internationally legally binding treaty on Transnational Corporations** and other Business Enterprises with respect to Human Rights, in line with the resolution approved by the Human Rights

Council on this regard<sup>1</sup>.

- **Instead of supporting multi-stakeholders partnerships in specific areas such as health, education and food** (Para 69, 70, 71) it is necessary to establish an UN led governance framework of open, transparent, and participatory oversight, monitoring and review of any partnership developed in the name of the UN. It should set criteria for eligibility and dismissal, taking into account accountability, gender equality, human rights and environmental ex-ante assessment, as well as criteria, including the appropriate safeguards to reduce risk and long-term.
- **Instead of talking about “new basic social compact to invest in people” (para 31, 32), it is needed to commit to comprehensive and universal social protection systems.** The language on ensuring access to a minimum package for “every women, every child and every family” is inappropriate. Instead we should replace for access to all people, irrespective of race, gender, age, sexual orientation, class or disability.
- **Instead of focusing on microfinance, states should fulfil women’s economic rights.** Member states should included recently agreed language and Agreed Conclusion from CSW 58 it is a very good reference. For instance the reference to “Ensure women’s right to work and rights at work through gender-responsive policies and programmes that ensure equal pay for equal work or work of equal value, promote collective bargaining, full and equal access to and control over assets and other productive resources, address the gendered division of labour, prevent discrimination against women in the workplace, guarantee access to remedy support the reconciliation of paid work with family/care responsibilities for both women and men, with particular attention to women domestic workers, who are entitled to the same basic rights as other workers, including protection from violence and abuse, fair terms of employment, and a safe and healthy working environment” (Para 42 z CSW 58).
- We only have three months ahead to ensure that the FfD 3 delivers a comprehensive policy commitment framework to remove global systemic obstacles to advance sustainable, gender just and human rights based development for the next decades.

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<sup>1</sup> Resolution entitled "Elaboration of an international legally binding instrument on transnational corporations and other business enterprises with respect to human rights" (A / HRC / 26 / L.22), adopted on June 26, 2014 in the UN Human Rights Council in Geneva.