

**Session IV. “Responses to the Economic Crisis – Women’s Economic Security”  
At the  
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Beijing Platform for Action and its Regional and Global Outcomes**

**Improving women’s access to economic and financial resource  
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Moderator,  
Fellow panelists  
Distinguished participants

I thank the Economic and Social Commission for Asia and the Pacific for the opportunity to speak on this important topic today. I am going to base my remarks on a recent report prepared by the Division for the Advancement of Women for the Second Committee of the General Assembly, the 2009 *World Survey on the Role of Women in Development* which addresses the important theme of “Women’s control over economic resources and access to financial resources, including microfinance”.

*The World Survey*

Despite these strong, comprehensive mandates, progress on women's economic empowerment, and on increasing women's access to and control over economic and financial resources, has been slow and uneven across regions. Long-standing inequalities in the gender distribution of these resources have placed women at a significant disadvantage in relation to men in the ability to participate in and benefit from economic development.

Labour is the most important resources available to the majority of poor people around the world and the primary means through which they earn a living. Although women have increased their share of employment globally, in many parts of the world they are disproportionately represented in informal work which is generally vulnerable, poorly-paid, and uncovered by labour legislation or social protection. Occupational segregation and wage gaps persist in all regions of the world. Women's wages, according to the International Trade Union Confederation, are 16.5 per cent less than men's. The persistent unequal sharing of unpaid work between women and men, including caregiving, hinders women's choices in the labour market.

Women's livelihood strategies also require access to a range of productive resources. In many parts of the world, however, women continue to face discrimination in access to land, housing, property and other productive resources, as well as the infrastructure, services and technologies needed to facilitate their effective use of these resources. Women's access to financial services, including savings, insurance, remittance transfers and credit, which is essential to allow them to fully benefit from economic opportunities, is often limited. Microfinance institutions, while successful in reaching out to women, have not always reached poorest groups of women. And microfinance has not necessarily always empowered women; in particular, it has failed to meet the needs of successful women entrepreneurs wishing to expand their businesses. In addition, without access to the economic resources provided through social protection, many women are unable to insure themselves against contingencies arising from old age, ill-health, disability, unemployment and other life-crises, including financial and economic crises.

Even when economic rights for women exist, they may not be enforced or women may not be able to claim these rights because of socio-cultural norms and practices. Efforts are needed to make the judicial systems more accessible and responsive to women and to provide legal aid to women seeking to claim their rights.

These gaps in implementation of the mandates on increasing women's access to and control over critical resources need to be urgently addressed. Let me raise a few of the overarching findings which emerge from the *World Survey* which I find of particular importance. Firstly, at the very basis of the discussion is the recognition that gender equality in access to and control over resources contributes to economic growth and development – with strong multiplier effects for a range of development goals, including in particular in relation to poverty reduction. In addition, there is evidence that increasing women's access to and control over resources has strong intergenerational impacts,



to note that – as already mentioned - there is no consensus today on whether microfinance actually empowers women, despite the very successful outreach to women. It is also of particular concern that the trend towards increased commercialization of microfinance may have a negative impact on women.

A range of constraints to women's equitable access to and control over economic and financial resources have been identified. These include legislative issues, lack of attention to gender equality in policy contexts, unequal access to markets, institutional constraints in terms of rules and procedures in critical bodies and processes, lack of sex-disaggregated data, and discriminatory socio-cultural attitudes and practices. Legislative issues range from the lack of legislation and/

as they attempt to compensate for these services and ensure the wellbeing of their families.

Stimulus packages designed in response to the current economic and financial crisis should provide investments in both physical and social infrastructure and in employment that benefits women as well as men and that takes both paid and unpaid work into account. Adequate levels of funding for gender equality and the empowerment of women must be maintained. Attention to the resource challenges women face in agriculture in many countries is also critical

are identified and systematically and effectively addressed in economic policies at all levels. Appropriate responses to the existing inequalities in this area – particularly in the context of the economic and financial crisis – are critical to facilitate both the accelerated achievement of gender equality and empowerment of women as well as sustainable economic growth and poverty reduction, and long-term prosperity for all.

Thank you