

Emerging Markets Symposium

Gender Inequality: Bad Economics, Bad Business, Morally Indefensible

Green Templeton College, University of Oxford, 18 January 2013 – Against the background of outraged reactions to recent events in India, South Africa and Saudi Arabia a symposium on *Gender Inequality in Emerging Markets* at Green Templeton College, Oxford on January 11-13 endorsed eleven actions to address the causes and consequences of the economic, social and political subordination of women in emerging markets. The symposium was a graphic expression of many of the issues – poverty, conflict, corruption and inequality of access, treatment and opportunity – with which the Emerging Markets Symposium (EMS) has grappled since its creation in 2008.

The issues are global but the need for action in emerging markets is critical. Having powered the world through recession, these countries face growing constraints to sustainable growth, social cohesion and political stability. Gender inequality may be the least tractable, most neglected, and most urgent of these constraints. The waste of female talent weakens their economies, the abuse of women weakens their societies and the marginalization of women weakens their political systems.

Opening the symposium, former Prime Minister of Pakistan and EMS Chairman Shaukat Aziz said “*Gender inequality is morally wrong, bad economics and bad for business*”.

The fifty leaders from government, the public and private sectors, business, civil society and academe in more than twenty countries who met in Oxford sought consensus on ways forward. Recognizing that emerging markets have shared economic attributes but are culturally and politically diverse, the symposium recommended they take the following eleven practical steps:

At School...

Address economic and reproductive factors that limit or inhibit primary, secondary and tertiary education for girls and women in order to promote social mobility, reduce economic inequality, enhance employability and productivity, reduce the incidence of premature marriage and unwanted pregnancy, develop the capabilities of mothers, and eliminate the waste of female human capital.

In the Workplace...

Design financial arrangements and provide market access and product support for women entrepreneurs recognizing that whereas training and microcredit initiatives for women entrepreneurs have had some success, programmes like those of the International Trade Centre that provide access to global markets for women-owned SMEs and the Jita program in Bangladesh that provides products for the extreme poor to sell in rural areas, show how creative thinking can significantly improve women’s access to finance, products and markets.

Enjoin the private sector to support creative solutions to the childcare and eldercare problems of working parents building on the success of initiatives like that of Sri Lanka based MAS Holdings, a major garment manufacturer that combines nursing stations, on-site banking, company buses for commuting, sports programs, and many other innovations to create gender-supportive workplaces.

Leverage technology to address information imbalances and free women from isolation, recognizing that the GSMA and the Cherie Blair Foundation for Women have shown that expanding women’s use of mobile telephony not only creates opportunities for female entrepreneurs and

communication channels for women but could also incorporate such gender-specific features as alarms and legal rights information.

In the Nation...

Adopt gender equality as a national goal and comply with international and regional agreements that guarantee sexual autonomy, provide universal and unfettered access to reproductive healthcare services, criminalize the disposal of female children, outlaw violence against women, end the slave trade, stop domestic and international trafficking and uphold sexual sovereignty.

Develop new narratives on gender equality focused on the achievements of women's groups that promote change, the re-orientation of communities including faith communities, modern communications including media, entertainment and telephony (the role of social media and popular entertainment like TV soap operas could be critical), positive aspects of generational change including relationships between men and women and open societies that feature free press and media and freedom to protest against inequality.

Adopt quotas for women's representation in leadership because, as quotas for local councils in India and corporate board membership in Norway have shown, quotas, though crude, can be powerful weapons in fighting organizational prejudice.

Sponsor progress towards gender equality in recognition of and "with the grain" of religiosity by identifying how the commitment of religious groups to female empowerment in most emerging market societies can be promoted by challenging authority within faith communities without forcing separation between church and state.

In the World...

Name and shame companies and governments that do not support gender equality to improve corporate accountability and enforce laws and directives while improving the scope and accuracy of gender specific data on poverty, violence and private sector pay.

Urge Multilateral Financial Institutions, including the World Bank and Regional Development Banks to incorporate policies and practises on gender equality in conditions placed on loans.

Lobby for the inclusion of a specific target on women's economic empowerment in the post 2015 Millennium Development Goals.