

## **Reduction in Rights-based approach to women's economic rights & empowerment**

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### **Development Alternatives with Women for a New Era (DAWN)**

In the last report of the Outreach event of the Intergovernmental Committee of Experts on Sustainable Development Financing held in Helsinki 3-4 April 2014, it was "mentioned that the whole discussion on 'enabling environment' would need to be refocused from attracting (any) investment to creating investment that serves domestic development objectives and that the "role of governments was recognized as critical, in particular enable the development of financial intermediation" as well as putting in place the necessary government mechanisms toward strengthening "financial infrastructure including regulations of local bank, finance for the informal sector; and bank reform."

#### **A single model of a woman entrepreneur**

This part of the report only gained miniscule attention and needs to be resurrected and emphasized because private corporate finance appears to have eclipsed all others as the key driver of development. And in the name of innovative and inclusive financing, as the World Bank insists, it is poor women in much of the global south that are mostly targeted in the name of inclusive financing and turned into a single model of economic actors - that of women integrated into the business ethos and value-chain structures of corporations while at the same time privatizing in themselves the cost and risks that their individualized debts had brought upon them. In the midst of all this hype of creating women entrepreneurial leadership, a recent report quoted the CEO of Coca-Cola having declared in a conference, "each time you create a woman entrepreneur, the community gets stronger... and as a result of stronger communities, you have a stronger business" (AWID Report 2013).

But this emphasis in the Post2015 discussion (OWG and ICSD) on financial inclusion through the provision of financial resources for women is too limited and limiting. There is mixed evidence on the success of microcredit as it can also create a cycle of indebtedness. Exponential growth of micro finance sector in the region is happening. We oppose the rapid commercialization and entry of foreign investment in this sector. We urge instead a rights-based approach where the strengthening of legal, regulatory, administrative and supervisory frameworks is found and that support microfinance for social development, providing access of poor people in the ownership of assets rather than of institutions especially addressing their issues of indebtedness. Concerted effort is needed to ensure that all poor and marginalized peoples including indigenous and tribal groups, and people with disabilities, gain access to resources such as education, health and income.

But women need much more that enable their overall economic empowerment and autonomy. Women's rights groups have been advocating for all governments to recognize women's and girls' economic, political, social, cultural and bodily rights and specifically to address inter-linked issues of care work as not only shared but also a collective social responsibility. We have also been lobbying governments to respond more systematically to the sexual and reproductive health and rights of women and girls through publicly provided services and laws; to take stronger action against discrimination of

persons with diverse sexual orientation and gender identity especially in the workplace and public spaces; to give full rights to all women workers especially to women domestic and overseas workers; or to guarantee rural women's individual and collective rights to land, abode and assets. Likewise, concerted effort is needed to ensure that all poor and marginalized peoples including indigenous and tribal groups, and people with disabilities, gain access to resources such as education, health and income. There is no one-size-fits-all solution to this challenge.

### **Support for SMEs and creating new markets**

As the Helsinki Report further identified, "governments must instead direct investments to sectors that they wish to promote for instance in agriculture; strengthening SME policies; stimulating national policies and practice so that the informal sector and the SMEs in the sectors that drive positive changes to those in poverty (agriculture, garments, etc.) receive/access finance and finance the infrastructure that these sectors need; national systems to create locally desirable norms, e.g. living wage, human rights; strong legal – supported by international actors; progressive tax regimes; and tackling illicit financial flows."

New blended financial models must also be explored only after exhausting the full range within the scope of domestic resource mobilization in which the public sector and CSO MFIs that work on the poor's access and ownership of financial resources, leads in a sustainable development financing strategy, committing maximum available resources. Governments that aim to include women in public financing for rural development will boost their share of financial resources but this must go hand in hand with the development of alternative domestic markets linking women-led and community-based SMEs that provide a solidarity-based sustainable supply of food products and other manufactured and necessary goods for the national economy. In this way, new local markets are developed that respond to people's real needs rather than one in which women are formed along consumerist orientations. And as alternative domestic markets are created and developed, economies of developing countries will become more diverse, resilient and sustainable. The recent Philippine Human Development Report of 2013 pointed to possible positive "neighborhood effects" or "spill-overs" that a particular city or province may have on adjacent or contiguous local areas but this is being hindered by parochial political interests and legal-institutional constraints. Nevertheless, there is an emergence of LGU alliances or inter-local cooperation that mitigates natural hazards or geo-ecological challenges, this according to the Undersecretary of the Department of Local Government during the launching of the HDR 2013. This could also be done with local markets that effectively link women's enterprises that is made more feasible with the bottom-up budgeting (BUB) which was recently introduced at the local government level in the Philippines.

### **Global economic governance and national legislation/regulation**

CSOs working on an economic justice agenda including DAWN have joined developing countries of the economic South, in time and again raising the need for the global community to reform macro-economic structures and policies that make it difficult for developing countries achieve modest growth and poverty eradication Furthermore, CSOs have been the most consistent in calling for macro-economic policies to be subjected to the principles of international human rights, including extraterritorial obligations of states to fulfill human rights. It is after all, humans and not corporations that governments, markets and other institutions ought to serve.

The CSW58 Expert Group report this year had concluded, “the prevailing neo-liberal economic model is incapable of supporting socially-oriented and gender-equitable sustainable development.” Moreover the Special Rapporteur on Extreme Poverty and Human Rights had recently prepared a report examining fiscal policy from the lens of human rights and equality, wherein one major recommendation was reassessing the share of corporate taxes to the need of raising revenue for development spending.

Given the still raging debates and tensions within the UN system among governments, institutions and civil society organizations towards financing of Post2015 goals, it was extremely disappointing to learn that UN Women had decided to launch a new Private Sector Leadership Advisory Council with leading businesses. In a press release, it was reported that “the influential Council will offer advice on three specific areas: accelerating women’s economic empowerment, ending violence against women and helping to close the funding gap for UN Women.” Women’s rights groups including my own organization DAWN are enormously worried with this initiative; what we see here is an expanding role of big business in defining, directing and overall limiting according to their priorities the United Nations agenda for women and girls, especially in the build-up and after the Post 2015 Development Agenda.

Finally on my last point: Since yesterday, we have heard officials and CSOs in the Asia Pacific speak about their financial needs, strategies, policies, programs, legal, regulatory, administrative and supervisory issues as well as opportunities, the question that seems to be facing us now is how to get a mix of agreements that will move us forward in a decisive and transformative way along the various areas of financing sustainable development. What will fall off the table and what will remain as we proceed in discussions on the 0 draft? Given that we are all invested in this undertaking, we ask a practical question: what processes still remain for governments particularly in the economic south as well as CSOs to contribute toward the finalization of ICESDF report?