

UNCTAD World Investment Forum 2018

**Women's Economic Empowerment: Transforming Investments and
Entrepreneurship**

Statement by Isabelle Durant, Deputy Secretary-General of UNCTAD

Geneva, 25 October 2018

Ladies and Gentlemen,

Welcome to the World Investment Forum session on Women's Economic Empowerment. I am particularly pleased to open this session as gender equality is very high on the agenda in UNCTAD and in the United Nations.

Women's economic empowerment is central to the realization of inclusive and sustainable development, as envisaged by the Sustainable Development Agenda 2030. Recent years have seen a flood of evidence showing that even small increases in the economic opportunities available to women can lead to significant social and development benefits.

Some of this evidence has come from UNCTAD's own work. And, since the first panel of this session will showcase and discuss what various organizations are doing to advance the role of women in investment and entrepreneurship, I will expand on this in a moment.

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Before I do this, let me briefly introduce **Martina Fuchs, CNN Money Switzerland**, who will moderate our panel discussion. Welcome, and thank you for guiding us through the debate and focusing it on the key issues.

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Ensuring the inclusion of women's talents, skills, experience and energies requires the concerted actions of the business sector, policy makers and civil society. At the global level, despite continuous progress towards an inclusive society and economy, gender discrimination, inequality and poverty are still widespread, indicating that we have a long way to go to achieve SDG 5 on gender equality. UNCTAD commends the work of the UN Women's Economic

Empowerment Principles that seek to promote and demonstrate corporate commitments to gender equality.

UNCTAD has also been pursuing Women's Empowerment and Gender Equality by mainstreaming gender in all our work: analytical research, consensus building and technical cooperation.

We base our activities with governments and the private business on several studies on the impact of globalization and technology on gender, such as the UNCTAD country and region-based report series on the impact of trade liberalization and trade integration on women or the report, *Applying a gender lens to Science, Technology and Innovation*.

We have developed a systematic framework to carry out ex-ante gender assessments of trade reforms, the Trade and Gender Toolbox, an instrument intended to train policymakers, as well as development practitioners working on gender equality. So far, the methodology has been applied to assess the specific gender implications of the Economic Partnership Agreement between the European Union and the East African Community. The same methodology can be used to assess the gender impacts of any other trade agreement or trade reform in any other country.

We have started a new work stream on trade and gender statistics, since no inclusive policy can be developed without sound evidence-based information. This is a new topic for UNCTAD. We are at the same time excited, but also conscious of the complexity of this endeavor. This is why we call for collaboration with you – with interested countries, international organizations and private sector partners, to advance the work together.

We build the human and institutional capacities of key national stakeholders such as policy makers, trade practitioners and international investors to mainstream gender in national and international policies. For example, UNCTAD has developed a unique training on Trade and Gender and has cooperated with UN Women developing a shorter version for their online training platform. Another programme, the Investment Policy Reviews, provides an evaluation of a country's legal, regulatory and institutional framework for FDI and results in policy recommendations that often address gender imbalances, such as in labour markets.

Through the Sustainable Stock Exchanges Initiative, an initiative in cooperation with UN Global Compact, UNEP Finance Initiative and the Principles for Responsible Investment, we encourage all capital market stakeholders - exchanges, regulators, corporations and investors – to remove legal, social, and economic barriers that are restricting women’s economic empowerment. These can include commitments such as signing the Women’s Empowerment Principles by UN Women, improving diversity in senior management and on company boards, developing more gender-friendly policies or a gender-themed investment product, or improving transparency on gender policies and practices.

We support and train women entrepreneurs to start up and grow their enterprise in an increasingly competitive and globalized world. Our Empretec programme with 30 years of experience and a network of over 440,000 Empretecnicos around the world, has provided opportunities for women [and men] entrepreneurs to acquire the skills, the connections and the recognition for their businesses. Tonight, as one of the highlights of WIF, UNCTAD will be awarding women entrepreneurs. Please, feel welcome to join us in the Empretec Women in Business Awards’ Ceremony, that will take place in the General Assembly Hall right after the end of this session.

With all these initiatives, and hopefully more to come, UNCTAD aims at facilitating a gender-sensitive approach to trade and investment, national and international policy making and at the same time supporting the business sector to generate lasting and sustainable improvements in women's participation in the global economy.

In this session I look forward to discussing, among others, the role of investment and entrepreneurship in supporting women's empowerment and gender equality from the perspective of actors like international organizations, policymakers and the business sector. They will shed light on the ‘ways and means’ to enhance the benefits deriving from gender equality, from globalization and the new industrial revolution.

Finally, I thank UN Women and the Commonwealth for their continuous cooperation and all panellists and public present here today.

I wish us all an excellent session, and I now hand over to our moderator.

Thank you.