



Women's Economic Empowerment

Student Policy Briefs and Working Papers

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Papers presented to Erin Walsh, Assistant Secretary for Global Markets and Director General of the U.S. and Foreign Commercial Service

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Introduction

This is a compilation of working papers from the Global Women's Leadership Fellows at the University of Pennsylvania. The papers examine the critical ways in which women's economic participation and women's entrepreneurship are not only progressing in various regions of the world, but also have great potential to drive bilateral and trilateral relations. By removing barriers to access for women entrepreneurs and business owners, nations have the capacity to dramatically increase their economy standing as well as bolster the global movement for gender equality.

Women's Economic Empowerment: United States
Shane Fischman and Leah Wong

Executive Summary

“Women economic empowerment is one of the world’s most promising areas of investment¹”. So said Lakshmi Puri, the UN Women Deputy Executive Director at the Global Conference on Women and Entrepreneurship in Hangzhou, China in 2017. “Gender”, Canadian Prime Minister Trudeau similarly proclaimed, “is a fundamental economic issue.”²

Yet the roadblocks women face in financing their entrepreneurial endeavors are cavernous. The near impossibility of maintaining a business without access to capital is well-documented, and women disproportionately face these financial challenges. The World Bank estimates that seventy percent of formal, women-owned Small and Medium Enterprises (SMEs) face severe barriers in obtaining capital for their businesses. This includes being formally barred from borrowing funds or failing to secure sufficient funds to match their needs, resulting in an astonishing \$300 million annual credit deficit for Women owned SMEs globally.³

Statistics also point to the positive impact women owned businesses have on the social value of their countries and how they fuel social change and economic expansion. Financially successful women are more likely to own their own businesses than their male counterparts, and their businesses are more likely to be fueled by personal passion: women are 1.17 times more likely to found a business venture that doubles as a social venture, and 1.23 times more likely to create an environmental business.⁴ Lisa McLaughlin, the co-founder and CEO of Workit Health, is a social entrepreneur who used her skills and education to start an organization committed to treating addiction through technology and full time care.⁵ Yasmine Mustafa, a software engineer and marketing consultant, is the founder of Roar for Good; After selling her first company and using the money to travel, she noticed how too many women were victims of harassment and assault— so she used her skills in technology, software and marketing to create jewelry linked to an app to alert police and family members when someone is in trouble.⁶ The untapped potential of female entrepreneurs exceeds the scope of economic development and drives the market— stories point to the potential women have of synchronously improving our economy while improving people’s lives.

This memo will recommend focusing on women’s economic participation and entrepreneurship as not only an untapped resource for the national economy, but also a critical means to benefit social change globally and improve international relations through bilateral and trilateral trade agreements. As the United States seeks to dramatically re-negotiate some of our most pivotal trade agreements in coming months, we argue this is a great opportunity to not only build upon our diplomatic relations with other nations, but also

¹ UN Women, *Women Entrepreneurs Can Drive Economic Growth* (July 17, 2017).

<http://www.unwomen.org/en/news/stories/2017/7/speech-ded-puri-she-era>.

² Claire Zillman, *Justin Trudeau: Make NATA More Feminist*, *Fortune* (Sept. 26, 2017).

<https://amp-timeinc-net.cdn.ampproject.org/c/amp.timeinc.net/fortune/2017/09/26/justin-trudeau-nafta-more-feminist/?source=dam>.

³ World Bank, *Women Entrepreneurs Finance Initiative*, Brief (July 8, 2017).

<http://www.worldbank.org/en/programs/women-entrepreneurs/brief/women-entrepreneurs>.

⁴ Geri Strangle, *Women Entrepreneurs Fuel Social Change and Economic Growth*, *Forbes* (Feb 02, 2016). <https://www.forbes.com/sites/geristengel/2016/02/03/women-entrepreneurs-fuel-social-change-and-economic-growth/#476f6bc42c59>.

⁵ Lisa McLaughlin, *About My Work*, *lmclaugh*. <http://www.lmclaugh.com/about/>.

⁶ Lindsey Gilpin. *Yasmine Mustafa: ROAR for Good CEO. Wearable creator. Stargazer*, *TechRepublic* (June 30, 2015).

<https://www.techrepublic.com/article/yasmine-mustafa-roar-for-good-ceo-wearable-creator-stargazer/>

concurrently shattering the existing barriers women face in becoming competitive members of both the national and global economies. Addressing the gender gap in the economy and trade can be an important unifier between nations as well as common ground that helps all actors, both states and the individuals they serve.

This memo will examine the historical and current landscape of women's roles in the global economy. Though many countries have made strides in integrating women in the economy, women still face barriers to trade and entrepreneurship both in the US and internationally. Utilizing the work product of the WTO plenary—the WTO identified key areas that women are underrepresented in international trade—we will be able to isolate those areas that most need improvement⁷. A dissection of specific barriers that women face will include: barriers to exports, raising capital, and obtaining loans. Next, it will identify several international partners the United States can improve relations with, underscoring the mechanisms these states use to empower women in their respective economies. We will then look at several case studies of major United State technology hub cities in order to analyze the success of certain public and private sector policies in enhancing the economy and more importantly, women's role in the economies.

Ultimately, we will recommend policies that will simultaneously improve our relations with other countries, strengthen ties with allies, build bridges where relations are frosty, boost female entrepreneurship, break down barriers women face in exporting goods, and demolish legal and policy barriers women face in securing funding for businesses. For there to be success, it is critical to understand how policy recommendations will vary by country. For some, it is essential we include a measure increasing women's access to information about investment laws; for others it is improving cooperation between the public-private sector on borrowing and lending policies for women and minorities.

However, there are some areas that will be consistent from country to country: The international pandemic where women do not, or cannot, envision themselves in positions of economic and business power must be cured. Internationally and domestically, women are socialized to have less confidence and the ability to realize their potential to lead a business, exacerbated with a lack of power, mentorship, and opportunities.⁸ Every country we establish bilateral trade agreements with therefore must undertake the initiative to destroy the confidence gap establish a mentoring program for women—one led in equal part by males and females. These programs will provide women with the opportunity to work with leaders of every industry, it will help them with business plans and investment plans. It will teach them how to properly value their company: many women fail to secure big enough loans because they ask for too little, undervaluing the worth of their ventures.⁹ A mentor program is not a sweeping new policy, but some of the most effective initiatives are smaller in scope, simple in their construction, but large in ramification.

History and Current Landscape

In many ways, the 1990s was the decade of liberalism. With the fall of the Iron Curtain and the triumphs of capitalism, the prevailing mindset in almost every country was

⁷ World Trade Organization, Removing barriers to women's participation in trade critical for economic development

(July 2017). https://www.wto.org/english/news_e/news17_e/gr17_12jul17_e.htm.

⁸ Margie Warrel, *For Women To Rise We Must Close 'The Confidence Gap'*. <https://www.forbes.com/sites/margiewarrell/2016/01/20/gender-confidence-gap/#c55f6451efa4>

⁹ Jared Lecht, *State of Small Business Lending: Spotlight on Women Entrepreneurs*, Fundera. <https://www.fundera.com/blog/the-state-of-online-small-business-lending-q2-2016>

spawned by the Washington Consensus.¹⁰ This policy was an amalgamation of free trade, liberalizing investments, deregulating the private sector, and privatizing public-owned enterprises. It embraced neoclassical economic theory, assuming that the state is inefficient, the market efficient, and that the market should therefore address issues of economic development.¹¹ This economic model was expected to result in higher levels of growth and productivity, which in turn was expected to expand employment opportunities and livelihood for all citizens—women and men.¹² However, the Washington Consensus was constructed with the notion of lifting developing countries and post-Socialist countries into the global economy. It was not concerned nor constructed to acknowledge existing gender disparities in society and therefore, the market.

In 1994, North America submitted to bilateral free trade, signing onto NAFTA and lowering trade tariffs on exports to the US. Between and within-industry shifts as a result of NAFTA favored women.¹³ Because trade benefited sectors such as textiles and manufacturing which historically employ more women, trade liberalization helped raise women's wages and socioeconomic status.¹⁴ In Mexico, the wage bill share increased 5.3 percent between 1990-2000; women employment share increased by the same percentage, showing how the relative gain for women came through the employment sector, not wage increase. "Between-industry shifts account for about 40% of the total change in wage bill share, and 32% of the change in employment share."¹⁵ The between-industry shifts explains how tariff reductions and exports positively correlated with industry growth. Tariff

¹⁰ The ten principles originally stated by John Williamson in 1989, includes ten sets of relatively specific policy recommendations.

1. Low government borrowing. Avoidance of large fiscal deficits relative to GDP;
2. Redirection of public spending from subsidies ("especially indiscriminate subsidies") toward broad-based provision of key pro-growth, pro-poor services like primary education, primary health care and infrastructure investment;
3. Tax reform, broadening the tax base and adopting moderate marginal tax rates;
4. Interest rates that are market determined and positive (but moderate) in real terms;
5. Competitive exchange rates;
6. Trade liberalization: liberalization of imports, with particular emphasis on elimination of quantitative restrictions (licensing, etc.); any trade protection to be provided by low and relatively uniform tariffs;
7. Liberalization of inward foreign direct investment;
8. Privatization of state enterprises;
9. Deregulation: abolition of regulations that impede market entry or restrict competition, except for those justified on safety, environmental and consumer protection grounds, and prudential oversight of financial institutions;
10. Legal security for property rights.

¹¹ Alfredo Saad Filho, *From Washington Consensus to Inclusive Growth*, United Nations (Nov. 2010). http://www.un.org/esa/desa/papers/2010/wp100_2010.pdf.

¹² Jared Lecht, *State of Small Business Lending: Spotlight on Women Entrepreneurs*, Fundera. <https://www.fundera.com/blog/the-state-of-online-small-business-lending-q2-2016>

¹³ Ernesto Aguayo-Tellez et. al, *Did Trade Liberalization Help Women? The Case of Mexico in the 1990s*, University of Houston (June 2012).

http://www.uh.edu/~cjuhn/Papers/docs/Mexico_Women_0620_2012.pdf

¹⁴ *Id.*

¹⁵ *Id.*

reductions as a result of NAFTA is attributed to the growth of the manufacturing sector in Mexico, a women-dominated industry.¹⁶

One year later, the Beijing Declaration and Platform for Action was adopted by UN member states.¹⁷ The call for action focused on women empowerment in spheres of health, decision making, and education; it encouraged men to participate fully in achieving gender equality; and it discussed plans for eradicating poverty.¹⁸ One of the twelve critical areas of concern delineated by the report was women and economic opportunity.¹⁹

The 2001 Doha Round of multilateral trade discussions challenged the myth that liberalization alone inevitably resulted in economic growth and development for every stratum of society. Doha provided opportunities for implementing ambitious programs: structurally, it embraced an economic philosophy of embedded liberalism, but it also promised participating countries they would meet regularly, thereby granting the opportunity to negotiate issues on a broader scope, with more parties involved. However, it was for this same reason that it was considered a failure—the involvement of too many parties inevitably guaranteed that some countries would ride the coattails of the decisions made by others, and that voices would get lost in the chorus of decision makers.

These multilateral agreements made strides for women in trade and women and economic development, however the improvements have been too marginal, and the plans and ideas promulgated by these platforms and agreements have remained dormant.

Twenty-years after the Beijing Declaration, in more than 170 countries women still face cultural and legal barriers to the economy. They are consistently denied the right to an equal opportunity to truly flourish their businesses, to develop their leadership in the economy, and ultimately, to spur their ideas. A 2016 international study found that part of the reason why women raise less capital for their startups is because of cultural bias. During fundraising meetings, investors have a tendency to ask male-entrepreneurs promotion oriented questions, while they ask female-entrepreneurs precautionary questions; this inclination leads entrepreneurs to respond in kind, and results in diverging trends with the men who answer promotion focused questions raising significantly more capital than the women who answer prevention focused questions.²⁰

Like these cultural barriers, legal barriers have proven equally detrimental to women inching their way into the market. Only 64 percent of the world's constitutions have a provision that protects women from discrimination in the workforce; only 19 percent even guarantee equal pay for equal work.²¹ Australia is one of 32 countries whose constitution conspicuously lacks a provision guaranteeing gender equality.²² Dovetailing workplace discrimination and equal pay is the weak parental leave-- 188 countries guarantee paid

¹⁶ *Id.*

¹⁷ UN Women, *In Focus: Women and the Economy*. <http://beijing20.unwomen.org/en/in-focus/economy>.

¹⁸ UN Women, *Beijing Declaration and Platform for Action*. <http://beijing20.unwomen.org/~media/Field%20Office%20Beijing%20Plus/Attachments/BeijingDeclarationAndPlatformForAction-en.pdf>.

¹⁹ *Id.*

²⁰ Dana Kanze et. al, *We Ask Men to Win & Women Not to Lose: Closing the Gender Gap in Startup Funding*, The Academy of Management Journal (2017). <http://amj.aom.org/content/early/2017/04/29/amj.2016.1215.abstract>

²¹ Clar Ni Chonghaile, *Legal Barriers Prevent Women's Empowerment in More than 170 Countries*, The Guardian (March 9, 2015). <https://www.theguardian.com/global-development/2015/mar/09/legal-barriers-women-equal-rights-opportunities>.

²² *Id.*

maternity leave, but missing from this list is the United States.²³ Some countries, like China, have a minimum requirement of 90 days, while others like Sweden guarantee women the right to 480 days.²⁴

Therefore, it is no surprise that on a macro-level, women face significant challenges to economic success as entrepreneurs, business owners, and business leaders. Women are “pivotal actors” in economic sectors such as textiles, agriculture, and tourism, but their role and potential as entrepreneurs and financiers are not duly acknowledged nor tapped into: only one in five exporting firms are led by a female entrepreneur. Legal and regulatory barriers are higher for women, and female-led businesses face greater difficulty in securing financing both from banks and private firms²⁵. Furthermore, international trends have shown that women are trailing behind in the digital world, especially in developing countries, where 31 percent fewer women are online than men²⁶.

Therefore, because women are still proven to be disproportionately denied access to capital, credit, and technical knowledge, bilateral and multilateral trade deals that enable small enterprises to access credit favor women owned SMES.²⁷ Additionally, while trade offers businesses the opportunity to grow, it also fosters competition. SMEs have a tendency to operate in sheltered markets, and exposure to international operations encourages them to grow and expand technologically—a critical component of growing a business. Notably, women owned enterprises are disproportionately successful at adapting their businesses to international competition.²⁸

Significance

Over the past decades, women have proven to be instrumental to economic growth. In 1997, 26 percent of American business owners were women. In 2015, that number had grown to 29 percent.²⁹ A 2016 study commissioned by American Express found that as of 2016 there are 11.3 million women-owned businesses operating in the United States, employing an estimated 9 million people and generating over \$1.6 trillion in revenue. Between 2007-2016, the number of women-owned businesses increased at an astronomical rate of 45 percent, compared to the mere 9 percent growth seen among all businesses collectively.³⁰ In 2016, women consisted of 51 percent of the US population and 47 percent of the US labor force.³¹ And on a macro-level, in the past few decades, women have contributed more to the growth of GDP than technology or China and India.³²

With these facts, it is evident that as our country transitions into an economic approach that focuses on bilateral relations, and broadcast a policy that “economic security is

²³ *Id.*

²⁴ PwC, *Women’s Economic Barriers: Enablers, Barriers, Responses*.

https://www.pwc.com/gx/en/women-at-pwc/assets/pwc_genesis_park_report.pdf

²⁵ *Id.*

²⁶ *Id.*

²⁷ UN Women, *Gender Equality and Trade Policy*, Women Watch (2011).

http://www.un.org/womenwatch/feature/trade/gender_equality_and_trade_policy.pdf.

²⁸ *Id.*

²⁹ Gillian White, *Women are owning more and more Small Businesses*, The Atlantic.

<https://www.theatlantic.com/business/archive/2015/04/women-are-owning-more-and-more-small-businesses/390642/>.

³⁰ Cori Ready, *Women in Business Join Forces for Growth and Support*

, Townsquared (Oct. 2016). <https://townsquared.com/ts/resources/women-in-business/>.

³¹ *Id.*

³² The Economist, *The Importance of Sex*, (April 2006), www.economist.com/node/6800723.

national security”³³ it would be prudent to similarly focus on promoting women’s economic empowerment. Below, we highlight three countries that can benefit from economic policies that would bolster women in the economy, but can similarly boost domestic economic growth and US foreign policy. These countries represent the diverse potential of the global landscape.

First, we have Germany, the epicenter of European economic potential, and the nerve-center of the European Union. Our economic relationship with Germany is strong, and we can capitalize on this foundation to launch significant programs for women, thereby improving our overall relationship with this pivotal force while advancing women’s role in the economy.

The second country we look at is India. Isolated as an emerging economic power in the post-Cold War age, this BRIC nation has failed to live up to its potential, largely because they have neglected to advance gender focused policies during their economic reformation. However the Trump administration has been hyper focused on developing economic ties with India, and it would behoove our nation to spearhead this relationship with a gender focused agenda.

Finally, we consider Ghana. Ghana has long been our window into Western Africa. We have strong investment policies in this country, and Ghana has recently been adopting policies to make trade and investment in their country more favorable for Western nations. Further, because of Ghana’s social climate, women are significantly more entrepreneurial than men though they still face severe legal barriers in accessing capital. Pivoting towards Africa therefore would allow the US to improve our foreign investments while lifting a key population into the global economy.

Focus Countries

Germany

The US State Department boasts how “Germany is one of the United States’ closest and strongest allies in Europe”.³⁴ Economically, our relations are pivotal: the US and Germany signed a treaty of Friendship, Commerce, and Navigation, in 1923 which provides for the free movement of capital between the US and Germany.³⁵ Both the US and Germany share a commitment to an open and expanding global market. Germany is the largest European economy. US and Germany are major investing partners. In 2015, German direct investment in the US was calculated at \$255 billion, while the US direct investment in Germany was worth \$108 billion.

Germany, recognizing the growth potential of women entrepreneurship, launched a new government agency, the National Agency for Women Startup Activities and Services (BGA), catering specifically to this cause. With 3 million Euros earmarked for this agency in 2004, this agency was tasked with financing and consulting women looking to join the business arena at a time when only 12 percent of working men launched their own initiatives, 25 percent of new businesses were started by women, and 10-15 percent of tech-startups were

³³ White House, *Remarks by President Trump on the Administration’s National Security Strategy*, (Dec. 18, 2017). <https://www.whitehouse.gov/briefings-statements/remarks-president-trump-administrations-national-security-strategy/>

³⁴ The State Department, U.S. Relations with Germany, 2016. <https://www.state.gov/r/pa/ei/bgn/3997.htm>.

³⁵ *Id.*

launched by women.³⁶ The BGA has positioned themselves as the central platform for entrepreneurial women, encouraging more women to take leadership positions in business, providing support groups for women looking to launch their initiatives, creating networks for the exchange of ideas in regional offices, educating women on the how-tos of starting successful businesses and helping women secure funds and financing for their endeavors.³⁷

However, today Germany ranks 24 out of European Union countries for ease of business start-up, and the female participation rate in the German labor market is 69 percent lower than the male participation rate. Additionally, in 2014, 16 percent of the average EU country's labor force was self-employed, while in Germany this number was only 10 percent, with 13 percent of men in the workforce and 8 percent of women in the workforce reporting being self-employed.³⁸ This is a critical statistic, because "self-employment" has become a universal term for categorizing an individually launched business. In 2013, 83 percent of self-employed women, and 64 percent of self-employed men launched their businesses with 5,00 EUR or less, while 12 percent of self-employed men and 4 percent of self-employed women had seed money of 25,00-100,000 EUR. This statistic is not exclusively a result of gender bias, but also an industrial issue where self-employed women are fundamentally less active in capital-heavy industries, and therefore require less funding to be successful in their ventures.³⁹

This past year saw critical political changes both in the US and Germany, yet German foreign policy analysts explain "If the ties to the United States are cut, with them go the reassurance that other European countries need in order to accept a strong Germany in the center of the continent."⁴⁰ Furthermore, a December 2017 Pew poll found that 45 percent of Germans view strong economic relations as their most critical relationship with the United States, while Americans weighed it at 33 percent, right behind security and defense ties.⁴¹ A newly negotiated trade agreement would emphasize the importance of our bilateral relations, ease international concern over the future of US-European relations, and bolster our already thriving economic relationship with Germany.

In July, 2017 President Trump announced a \$50 million pledge to the World Bank fund, launched by Ivanka Trump, that aims to improve women entrepreneurs access to capital and support. The announcement was made at the G-20 leadership summit in Hamburg, Germany, and Chancellor Angela Merkel of Germany made a similar commitment.⁴² Given

³⁶ Kristen Krummer, *Held Back by Role Models? – Women Entrepreneurs in Germany*, Goethe Institute. <http://www.goethe.de/kue/flm/prj/kub/wus/en4050171.htm>

³⁷ *Welcome to the National Agency for Women Start-ups Activities and Services (bga)*, <http://www.existenzgruenderinnen.de/EN/Home/home.html;jsessionid=B90280B74556F6CF67A99BA22082E1CC?nn=8794#Information>.

³⁸ OCED, *Rapid Policy Assessments of Inclusive Entrepreneurship Policies and Programmes*. <http://www.oecd.org/employment/leed/Rapid-policy-assessment-Germany-final.pdf>.

³⁹ *Id.*

⁴⁰ *Germany and United States Trump Manifesto*, NYTimes (Oct. 11, 2017) <https://www.nytimes.com/2017/10/11/world/europe/germany-united-states-trump-manifesto.html?r=0>.

⁴¹ *How Americans and Germans View Their Countries Relationship*, Pew Research (Dec. 04, 2017). <http://www.pewresearch.org/fact-tank/2017/12/04/how-americans-and-germans-view-their-countries-relationship/>.

⁴² Jill Colvin, *Ivanka Trump puts her support behind fund for women*, Boston Globe (July 8, 2017). <https://www.bostonglobe.com/news/politics/2017/07/08/pledges-million-for-women->

how the interests of both our nation's dovetail each other, it is only natural to build on our multinational commitment at the World Bank and expand both our countries' economies by launching a bilateral agreement with Germany focused on the issue of women entrepreneurship.

India

US-Indian relations date back to 1949 when President Truman and Prime Minister Nehru met during the Prime Minister's multi week tour of the United States.⁴³ While US-Indian relations during the Cold War were largely dictated by India's formal non-alignment strategy with the US and the Soviet Union, the US and India enjoyed strong economic ties during the 1950s and 1960s during which time the US provided India with one-third of their imports.⁴⁴ Relations between India and the US tempered after the Indo-Pakistani War in 1965 when India moved closer to the Soviet Union,⁴⁵ however in 1991 India's finance minister oversaw sweeping economic reforms, introducing a trade-liberalization policy in their budget and expanding economic ties with the United States.⁴⁶

Between 1990 and 2006, bilateral trade between the US and India grew from \$6 billion to \$33 billion. In 2004, rooted in their improved economic and trade relations, Washington and Delhi began to pursue a new "strategic partnership". Between 1985 and 2011, exports between the United States and India grew by 1,250 percent and in that same period imports between both countries increased by 1,470 percent.⁴⁷ In 2006, though India was ranked number 21 on a list of America's largest export markets, India ranked the US as their largest trading partner, a result of the exponential growth seen in India's exports to the US. During this same period, India's real GDP grew by 9.2 percent.⁴⁸ By 2013, total trade between India and the US reached \$60 billion, and India exported \$36.1 billion in goods to US markets.⁴⁹

The 1991 liberalized investment and trade regime launched by India's finance minister resulted in steady growth in the services sector, roughly a 7 percent economic growth rate a year, and quadrupled the size of India's economy.⁵⁰ Yet despite this economic growth and the improvement in Indian-US trade relations, foreign investment has not been at the level one would expect for an economy expanding at this magnitude, and

[business-fund-launched-ivanka-trump-world-bank/XN4bvwgswddOpTtMpPG6BO/story.html](http://www.business-fund-launched-ivanka-trump-world-bank/XN4bvwgswddOpTtMpPG6BO/story.html) .

⁴³ Council for Foreign Relations, *US-India Relations*. <https://www.cfr.org/timeline/us-india-relations>.

⁴⁴ Congressional Research Service, *India-U.S. Economic and Trade Relations*, (2007), <https://fas.org/sgp/crs/row/RL34161.pdf>.

⁴⁵ *Id.*

⁴⁶ Arvind Panagariya, *India's Trade Reform*, Columbia University. https://www.brookings.edu/wp-content/uploads/2016/07/2004_panagariya.pdf.

⁴⁷ Asia Briefing, *United States India Trade Relations* (July 2013). <http://www.asiabriefing.com/news/2013/07/united-states-india-trade-relations/>.

⁴⁸ Congressional Research Service, *India-U.S. Economic and Trade Relations*, (2007), <https://fas.org/sgp/crs/row/RL34161.pdf>.

⁴⁹ Asia Briefing, *United States India Trade Relations* (July 2013). <http://www.asiabriefing.com/news/2013/07/united-states-india-trade-relations/>.

⁵⁰ *Manmohan Singh's 1991 Budget: the day that changed India forever*, The Hindu (2016). <http://www.thehindu.com/business/Economy/Manmohan-Singhs-1991-Budget-the-day-that-changed-India-forever/article14505003.ece>

entrepreneurship has been lethargic.⁵¹ Furthermore, today only 27 percent of Indian women aged 15 and older are engaged in the workforce—and this number includes both women who are employed and women who are actively seeking employment.⁵² Despite the fact that the Indian middle class has grown, and their economy is stronger, this number has also decreased since 2005, when 37 percent of Indian women were employed. According to the World Bank, if India closed the gap on Bangladesh and Indonesia, India's economic growth can increase to 8.5 percent.⁵³

To encourage women to join the workforce, the Indian government has doubled the requisite length of paid maternity leave, raising it from 12 weeks to 26, putting India in third place internationally, just behind Canada and Norway.⁵⁴ However, many have been criticizing this new policy, thinking it could have a backlash, preventing firms from hiring women in the first place.⁵⁵

In November 2017, the United States and India co-hosted the eighth annual Global Entrepreneurship Summit in Hyderabad. Participants in this summit are an international hodgepodge of emerging entrepreneurs, investors, and supporters, unified in their support for crafting an environment that empowers innovators—particularly women—to embrace and market their ideas.⁵⁶ The decision to focus this year's summit on female entrepreneurship was unanimous: both the United States and India recognize how the time is ripe to promote women's role in the global economy.⁵⁷

Underscoring the importance of women economic empowerment, the White House sent Ivanka Trump to Hyderabad as their envoy, leading the American delegation to promote female entrepreneurship and giving the event's keynote speech. During her address, she told a room of 1500 chosen participants, more than 50 percent of which were women, that "the dreamers, innovators, entrepreneurs who never give up" are the powerhouse steering the technology and innovation market.⁵⁸ Her words were particularly poignant in India, where women face an institutional and cultural bias in fundraising and financial valuation for their startups. This past year, roughly 2 percent of equity funding in India was given to women-led startups, compared to the 3 percent of venture capital funding which went to startups

⁵¹ *Id.*

⁵² Rishi Iyengar, Women are missing out on India's Economic Boom, CNN Money (May 30, 2017). <http://money.cnn.com/2017/05/30/news/economy/india-women-workforce-economy-growth/index.html>.

⁵³ *Id.*

⁵⁴ Suparna Goswami, India Just Doubled Paid Maternity Leave, but It Might Actually Work Against Women, Forbes. <https://www.forbes.com/sites/suparnagoswami/2017/03/13/india-just-doubled-paid-maternity-leave-but-it-might-actually-work-against-women/#3ed79efd7536>.

⁵⁵ Rishi Iyengar, Women are missing out on India's Economic Boom, CNN Money (May 30, 2017). <http://money.cnn.com/2017/05/30/news/economy/india-women-workforce-economy-growth/index.html>.

⁵⁶ Global Entrepreneurship Summit India 2017, About Global Entrepreneurship Summit. <https://www.ges2017.org/about-ges/>.

⁵⁷ Sindhuja Balaji, Women-Led Startups Could Grow India's Economy By 60%, But Obstacles Remain For Female Founders, Forbes. <https://www.forbes.com/sites/sindhujabalaji/2017/12/14/india-needs-more-women-led-startups-it-makes-economic-sense/#4520b40f7e58>.

⁵⁸ Julie McCarthy, In Hyderabad, Indian Entrepreneurs Size Up Ivanka Trump, NPR (Nov 20, 2017). <https://www.npr.org/2017/11/30/567404301/ivanka-trump-promotes-female-entrepreneurs-while-in-india>.

(internationally) founded by women this year.⁵⁹ While India ranks as the third largest startup hub in the world, only 9 percent of India's startup founders are female.⁶⁰ In a global report on women and business in 31 countries, India ranked 29 on ease for women to do business: this score was a ramification of the unequal inheritance rights women suffer, making it more difficult for them to raise capital for startups.⁶¹

The joint summit highlighted the growing economic cooperation between the US and India, and the potential this relationship has to empower the position of women in the economy. Ivanka Trump told her audience: "Our administration is advancing policies that enable women to pursue their careers and care for their families, policies that improve workforce development and skills training, and policies that lift government barriers and fuel entrepreneurship."⁶² Her promotion of US economic policy under the Trump administration is a catalyst that will ensure US-Indian relations continue to flourish, and proves how now is the right time to leverage the cooperation between both countries into a bilateral deal to promote investment, mentorship, and trade for female entrepreneurs in both nations.

India has already improved greatly in its access to capital for women. There are many loan schemes available specifically to women of different entrepreneurial backgrounds.⁶³

Ghana

US and Ghana signed an Investment Development Agreement in 1999 that still serves as the foundation for US-Ghana economic relations, however the AGOA, the African Growth and Opportunity Act, is the basis for US trade in Sub Saharan Africa which was reauthorized in 2015 for an additional ten year term.⁶⁴ Until 2015, when it slowed to 3.9 percent— a 7.1 percent drop from 2013— Ghana's economy was considered the fast growing economy in the world.⁶⁵ Largely dependent on cocoa and gold, Ghana's economic upturn was attributed to higher commodity prices in the international market. However, despite their economic growth, Ghana's economy has failed to restructure to match this upturn. This

⁵⁹ Sindhuja Balaji, Women-Led Startups Could Grow India's Economy By 60%, But Obstacles Remain For Female Founders, Forbes.

⁶⁰ Grant Thornton, STartups India- An Overview, ASSOCHAM India.
http://www.granthornton.in/globalassets/1.-member-firms/india/assets/pdfs/grant_thornton-startups_report.pdf.

⁶¹ Sindhuja Balaji, Women-Led Startups Could Grow India's Economy By 60%, But Obstacles Remain For Female Founders, Forbes.

⁶² Iain Marlow, In India, Ivanka Trump Says Women Entrepreneurs Will Usher in New Prosperity, Bloomberg Politics (Nov 28, 2017).
<https://www.bloomberg.com/news/articles/2017-11-28/ivanka-trump-says-women-entrepreneurs-to-usher-in-new-prosperity>

⁶³ Nine Schemes for Women Entrepreneurs in India, Indiwo (Sept 19 2017).
<http://www.news18.com/news/indiwo/work-and-career-9-schemes-for-women-entrepreneurs-in-india-1522125.html>.

⁶⁴ Joshua Meltzer, , Deepening the United States-Africa trade and investment relationship, Brookings (Jan 28, 2016). <https://www.brookings.edu/testimonies/deepening-the-united-states-africa-trade-and-investment-relationship/>.

⁶⁵ U.S. Embassy in Ghana, Bi-Lateral Economic Relations, US-Ghana.
<https://gh.usembassy.gov/our-relationship/policy-history/bilateral-economic-relations/>.

impressive economic growth has not resulted in employment growth, especially among the youth who enter the economy every year.⁶⁶

The US is one of Ghana's primary trading partners; bilateral trade between the countries hit \$1.2 billion in 2015. Ghana's low crime rate, educated, English speaking populace, political stability and sound economy make the country an ideal hub for US business operations in West Africa.⁶⁷ The Ghanaian government has announced their intent to "undertake regulatory and other reforms to improve the ease of doing business and make investing in Ghana more attractive" for foreign businesses.⁶⁸ These policies have attracted US businesses like coca-cola, IBM, and Newmont Mining,⁶⁹ which have been operating in Ghana since the 1990s,⁷⁰ and have recently drawn companies like Pizza Hut and Uber to Ghana as well.⁷¹

For these reasons, Ghana is a natural ally to focus on strengthening bilateral relations. The development of entrepreneurial activity could play a key role in the fledgling field of youth employment in Ghana. As discussed, entrepreneurship drives innovation and competition in the market, and can be an impetus in metamorphosing the dilapidated economic structure. Further, while both females and males face employment hardships in Ghana, and while women fare worse than their male counterparts, in the Micro-and-Small-Enterprises (MSEs) industry women in Ghana outpace men, operating 60 percent of these businesses.⁷² This social trend is linked to an increase in female education in Ghana, changes in marital and family structures, and an increased desire for economic independence.⁷³

Though the legal, economic and regulatory regimes in Ghana are seen as gender neutral, which make it easier for women with an economic drive, these women still face roadblocks to success. These businesses are largely operated in informal sectors, which makes business growth difficult because they are cut off from technology, and have limited access to public infrastructure and services including water and electricity.⁷⁴ Additionally, customary law makes it difficult for women to own land, which has negative implications on their ability to secure long term credit and cheap capital.⁷⁵

⁶⁶ George Owusu et. al, *Are Ghana's Women More Entrepreneurial Than its Men?*, Brookings (Aug 19, 2014). <https://www.brookings.edu/blog/africa-in-focus/2014/08/19/are-ghanas-women-more-entrepreneurial-than-its-men/>

⁶⁷ U.S. Embassy in Ghana, Bi-Lateral Economic Relations, US-Ghana.

⁶⁸ Export.Gov, *Ghana - 1-Openness to and Restriction on Foreign Investment* (July 24, 2017).

<https://www.export.gov/apex/article2?id=Ghana-openness-to-foreign-investment>

⁶⁹ U.S. Embassy in Ghana, Bi-Lateral Economic Relations, US-Ghana.

⁷⁰ Africa Outlook, Equatorial Coca Cola Bottling Co.

<http://www.africaoutlookmag.com/outlook-features/equatorial-coca-cola-bottling-co.>

⁷¹ African Growth and Opportunity Act, *Number of American companies coming to Ghana increasing*, Ghana Business News (July 21, 2016). <https://agoa.info/news/article/6194-number-of-american-companies-coming-to-ghana-increasing.html>.

⁷² George Owusu et. al, *Are Ghana's Women More Entrepreneurial Than its Men?*, Brookings (Aug 19, 2014).

⁷³ *Id.*

⁷⁴ *Id.*

⁷⁵ *Id.*

Female Entrepreneurs in the United States⁷⁶

In 2015, McKinsey published a report outlining how \$12 trillion could be added to the global GDP by 2025 if appropriate measures are taken to advance women's equality in both society and the workforce. In the United States, the gender gap for access to capital for women entrepreneurs is well documented. In a 2014 report, research showed that the minimal and declining number of women in leadership positions in the venture capital community contributed to the gender gap in women-lead businesses. Because women don't lead venture capital firms, they also aren't getting venture capital dollars. One in ten venture dollars goes to companies with a women founder, and on average, women start their businesses with half the capital of men.⁷⁷ To prevail in their businesses therefore, more women are becoming angel investors, leading to changes in the economy's gender imbalance. One study shows that 51 percent of women respondents consider gender of business founders to be important when making investment decisions, compared to 6 percent of men.⁷⁸ This demonstrates a willingness and understanding among women to support women entrepreneurs, affecting the barrier to capital for women.

Despite these shortfalls, the Gender-Global Entrepreneurship Development Index, analyzing market conditions for female entrepreneurs including the environment, ecosystems, and aspirations, ranked the United States first among these states for fostering high potential female entrepreneurship. Although the description "technology hub" evokes images of Silicon Valley, in recent decades other cities have emerged around the United States with similar successes, proving instrumental in aiding domestic and global economic growth. Studying these cities informs policy makers what legislative, economic, and social frameworks may be imperative to an innovative and thriving city.

Although Silicon Valley's gender inequality problem has been internationally acknowledged, less acknowledged are the other notable "hubs" making strides to alleviate or prevent the gender gap in innovation. Four other rising "tech hubs" in the United States are: Seattle, Austin, Durham, and Boston. All of the cities have policies and programs that reflect the knowledge and mentality that closing the gender gap can drive economic growth to unseen levels and spur innovation that is both sustainable and inclusive. There are two other cities worth noting for their favorability and advancement of women in innovation and business: Washington D.C. and Kansas City.

Each year, SmartAsset, a fintech and data analytics company based in New York, publishes a list of the best cities for women in tech, which it compiles based on data from the Census Bureau. Washington D.C. and Kansas City, where technology's gender problem is the smallest, serve as critical microcosms to elicit policies and programs that are working to help promote women in technology and entrepreneurship. Washington, D.C.⁷⁹ not only came in first place on SmartAsset's list, but also came in first place in the National Women's

⁷⁶ Babson College, *Women Entrepreneurs 2014: Bridging the Gender Gap in Venture Capital*, The Diana Project (2014). <http://www.babson.edu/news-events/babson-news/Pages/140930-venture-capital-funding-women-entrepreneurs-stu.dy.aspx>

⁷⁷ DC. gov, *DC Tech Leaders Launch Major Initiative to Support Women Entrepreneurs*, Office of the Deputy Mayor for Planning and Economic Development (2016). <https://dmped.dc.gov/release/dc-tech-leaders-launch-major-initiative-support-women-entrepreneurs>.

⁷⁸

Startland, *Study: Women angel investors more likely to give back to female-led startups* (2017). <http://www.startlandnews.com/2017/12/women-american-angel-investors/>.

⁷⁹ Female employees make up 41% of the tech workforce in D.C. The female-to-male earnings ratio in D.C. is 94.8%, down from 99.3% in last year's analysis.

Business Council study for the highest percentage of women-owned businesses relative to men-owned and equally owned businesses. Similarly, Kansas City⁸⁰, No. 2 on SmartAsset's list, came in seventh place in WalletHub's study of the best U.S. metropolitan areas for women to own a business. One critical element that seems to thread itself through these rising innovation cities is the importance of female and/or minority-led startups.

Seattle, Washington

Along with Amazon and Microsoft claiming the pacific northwest city as home, Seattle has established a global footprint as the cloud computing capital of the world, with growth in virtual reality, life sciences, aerospace technology, and ecommerce sectors. David Harris, start-up advocate for the City of Seattle's Office of Economic Development has stated two primary reasons why the city is beginning to lure entrepreneurs away from Silicon Valley. Seattle positions itself to not be capitalism-driven but purpose based. In order to foster the mission-driven innovation, the administration has prioritized community and shared prosperity, with a specific focus on increasing representation of people of color and women in tech jobs. Female employees in Seattle enjoy better growth opportunities at 29%.⁸¹ Nonetheless, women make up just 20.6 percent of the tech workforce and are paid 83.2 percent what their male counterparts make.

Durham, North Carolina

"Durham is trying to build a successful start-up sector that addresses the industry's diversity problems from the get-go." In 2013, the city of Durham found that fewer than 3 percent of all city contracts for construction, goods and services were awarded to minorities and women.⁸² The report also found that WBEs were less likely than non-WBEs to have access to business capital to either start or expand their businesses. Since then, the city council has proactively worked on initiatives to engage the minority business community by being more intentional with their resources. After assessing there was a lack of participation of WBEs as prime contractors, the City revamped their program to encourage joint-venturing between smaller firms, the breakdown of larger contracts, and a mentor-protege program in order to bridge the gap for these businesses into prime contracting.⁸³

However, what has really marked the city as an equity-focused technology hub is the development of a campus for entrepreneurs in Durham called The American Underground (AU). In partnership with CODE2040, an organization devoted to constructing a more diverse technology economy, AU seeks to develop an inclusive startup ecosystem on the ground floor in an up-and-coming startup community instead of replicating other established hubs with a history of homogeneity-- Silicon Valley.⁸⁴ They have focused on bringing in

⁸⁰ Census Bureau data reveals that there is still no gender pay gap in the city. In fact, women earn more. In 2015, median pay for women and men in computer and mathematical occupations was \$69,770 and \$67,461, respectively.

Women now make up about 30% of the workers in computer and mathematical roles.

⁸¹ Amanda Dixon, *The Best Cities for Women in Tech in 2017*, SmartAsset (April 10, 2017). <https://smartasset.com/mortgage/best-cities-women-in-tech-2017>.

⁸² City of Durham, *Multi-jurisdictional Disparity Study* (Oct. 2014). <http://durhamnc.gov/DocumentCenter/View/1852>.

⁸³ *Id.*

⁸⁴ Talib Graves-Manns and Adam Klein, *How a start-up hub made good on diversity goals*, USA Today (2015). <https://www.usatoday.com/story/tech/columnist/2015/12/17/american-underground-durham-north-carolina-entrepreneurs-diversity-talib-graves-manns-adam-klein/77439972/>.

successful entrepreneurs of different races and genders to advise and encourage startups. And they've sought out and brought in venture capitalists who fall outside the typical white, male mold.

These efforts are helping to draw in entrepreneurs who are excited about the idea of joining a startup community that is being strategically built to be more inclusive, rather than trying to break into one that is struggling to diversify a near-uniform workforce. Of the companies to come out of American Underground in 2015, nearly 30 percent are led by women and 22 percent are led by minorities. These numbers are significantly higher than most (admittedly fuzzy and tech-focused) estimates elsewhere for either group, which generally put the share of female-led ventures below 20 percent, and the share of minority led-ventures below 10 percent.⁸⁵ AU is one of Google's seven hubs, which ensures that women and minorities outside of the region have access to capital, which in turn ensures that women entrepreneurs mentored at AU will have access to capital nationally.⁸⁶

Boston, Massachusetts

Boston's participation in the national dialogue of advancing women in technology has manifested itself in important initiatives and programs.⁸⁷ From 2009-2013, Boston was already manifesting a growth rate of 21.4 percent among women in tech statewide, which is also the second-highest figure among all tech-states.⁸⁸ But since 2014, Mayor Marty Walsh has institutionalized impressive and proactive measures to provide Boston's female entrepreneurs with resources from funding to technical assistance to a community. Mayor Walsh has launched a City of Boston program named Women Entrepreneurs Boston (WE BOS) in order to convene the city's entrepreneurs and small business owners. The City of Boston also has the Women's Force Council, a public-private collaboration with Boston University, that has conducted extensive research into the wage gap in Boston and how to address it. Just this year, the City of Boston created the Boston Women's Workforce Council 100% Talent Compact with over 100 Boston area businesses in order to: "eliminate the gender-based wage gap, remove visible and invisible barriers to women's advancement, and ensure that 100% of the talent pool is used to make Boston the best area in the country for working women."

On a state level, the former Governor of Massachusetts Deval Patrick set precedent for the advancement of women in business during his administration, even leading by example with an Executive branch where 49% of the senior managers were women.⁸⁹ He

⁸⁵ Gillian White, *Is a Different Kind of Silicon Valley Possible?*, The Atlantic (March 2016). <https://www.theatlantic.com/business/archive/2016/03/durham-startup-entrepreneurship/475269/>.

⁸⁶ Laura Baverman, *Google Hub to Increase Investors, Support Women in Raleigh-Durham Startups*, ExiteEvent (Feb 2014). <https://www.exitevent.com/2014/02/google-hub-to-increase-investors-support-women-in-raleigh-durham-startups-14225/>.

⁸⁷ City of Boston, *Boston Women's Workforce Council Report 2016*. <https://www.boston.gov/sites/default/files/document-file-09-2017/bwwcr-2016-new-report.pdf>.

⁸⁸ Christine Nolan, *6 reasons why Boston is America's unlikely tech hub*, The Next Web (2015). <https://thenextweb.com/insider/2015/06/20/6-reasons-why-boston-is-americas-unlikely-tech-hub/>

⁸⁹ Mass.gov, *Women in the Workplace Initiative*, The Official Blog of the Executive Office of Labor and Workforce Development (2014). <https://blog.mass.gov/jobs/women-in-the-workplace/initiative/>.

launched the Women in the Workplace Initiative that aims to advance women in all industries in the state, including a challenge to get 100 companies to agree to adopt women- and family-friendly policies. And in June, more than 140 of the state's top CEOs and business leaders gathered at MIT to, as the event's organizers described it, advance Massachusetts's "competitive position in the global economy by closing the gender wage gap and increasing the number of women on boards of directors."⁹⁰

Washington D.C.

Consistently ranked as a top "technology" hub in the United States, and thus a desirable location for innovation and entrepreneurship, Washington D.C. has proven to be one of the leading cities for women in business and entrepreneurs. Out of the 692 women-led companies in the Inc. 5000, the Washington D.C. metro area boasts 74 of them, which is 23 percent of the country's total. Women in D.C. earn 94.8 percent of what men earn on average and 41 percent of the tech jobs there are held by women. D.C. has also launched major initiatives to support women entrepreneurs. Mayor Bowser partnered with BEACON, The DC Women Founders Initiative, a campaign to make Washington, DC the most supportive ecosystem for women entrepreneurs in the United States. The partnerships seeks to bring together business leaders, investors, government leaders, mentoring networks and other allies in a unified effort to expand funding and other resources and opportunities for women entrepreneurs. The initiative will also host a series of workshops to engage area innovators in a collaborative effort to understand the challenges and needs of women District entrepreneurs.

The U.S. Small Business Administration agency has already created important partnerships such as the cooperative agreement with the Women's Business Center.⁹¹ However, most of the advancement of women in business is still spearheaded by the private sector and non-government organizations such as the Vinetta Project. The Vinetta Project has been lauded as a highly effective pipeline that supports high growth female founders with events, resources, exclusive networks, and capital from vetted investors.

Kansas City

Kansas City is a salient case study of how coalition building between organizations can support women in the economy, but that government support is the final and most crucial step. In Kansas City, women actually earn more, on average, than men, with females making 103.4 percent of a male's salary. OneKC for Women is an umbrella alliance that has brought together four important organizations: Women's Employment Network, Women's Business center, Women's Capital Connection, and WE-Lend. In 2013, a group of women business leaders sat down with Missouri Senator Claire McCaskill to ensure action tapping Kansas City's women's business groups for assistance and collaboration. This year, Senator McCaskill calls on agencies in D.C. to streamline programs for entrepreneurs to avoid inefficiency and redundant programming. She stated, "Duplicative and convoluted programs not only make it harder for entrepreneurs to get the resources they need, but also waste already limited government funds."⁹² In 2012, the Government Accountability Office

⁹⁰ Shan Wang & Li Zhou, *Silicon Valley vs. Boston: Is one friendlier to women?*, The Boston Globe (2014). <https://www.bostonglobe.com/magazine/2014/10/23/silicon-valley-boston-one-friendlier-women/foBgYVthKnEeyng007XgxO/story.html>.

⁹¹ NCRC, Women's Business Center. <https://ncrc.org/dcwbc/>

⁹² Jack Corrigan, Senator Calls on Agencies to Streamline Programs for Entrepreneurs, Government Executive (Nov. 2017). <http://www.govexec.com/management/2017/11/senator-calls-agencies-streamline-programs-entrepreneurs/142682/>.

reported that each of the 52 entrepreneur support programs at the Department of Commerce, Small Business Administration and other agencies overlapped with at least one other program in the type of assistance they offer or the type of entrepreneur they serve, with no developments in complying with recommendations to streamline since.

New York, New York

Women make up 53 percent of New York City's population, comprise 49 percent of the city's labor force, but women-run firms account for only 40 percent of all businesses in the city, only 21 percent of firms with paid employees, just 17.5 percent of all private sector employees and only 13 percent of annual private business revenues.⁹³ With the higher percentage of women in New York, the city and local organizations have committed to collaborating on how to truly address diversity in entrepreneurship and the workforce.⁹⁴ An extensive 2015 report conducted by the The Office of Deputy Mayor for Housing and Economic Development and NYC Department of Small Business Services found that key challenges New York women entrepreneurs experienced include access to capital and financial planning, tailored business skills education, streamlined information, and direct connections to mentors and networks. The City partnered with Citigroup to launch WENYC, aiming to support 5,000 women entrepreneurs in underserved communities through a user-centered design.

Most recently in March, New York's Department of Small Business Services launched the Contract Financing Loan Fund, which allows minority- and women-owned businesses to apply for low-interest contract financing loans of up to half a million dollars--the interest rate on this loan being capped at 3 percent compared with the usual 6-9 percent⁹⁵ This fund is part of NYC's larger, city-wide initiative that has intended to increase the proportion of city contracts that go to M/WBEs to 30 percent by 2021, award \$16 billion to M/WBEs by 2025, and certify 9,000 M/WBEs by 2019. The city has also implemented a new, streamlined certification application process, which is particularly helpful for small businesses owned and operated by one person, directly benefiting women, who comprise 90 percent of sole proprietors in the U.S.

General Recommendations

United States cities have long been recognized as labs for innovation and in our recommendations for improvements to economic policies affecting women, the federal government should look at its own cities and local governments first and foremost. The Department of Commerce should adopt or federally streamline some of the policies that cities have already implemented with successful returns. It should ensure that there are proper start-up advocates specifically for women or empower the existing National Women's Business Council to conduct an in-depth report. This report can inform the Department of Commerce and other federal resources to address the economic gender gap with accuracy and comprehension. On top of that, the federal government should utilize the Government

⁹³ Taylor Majewski, *For women in tech, New York City is calling, Built in NYC* (2016). <https://www.builtinnyc.com/2016/11/30/women-tech-new-york-city-calling>.

⁹⁴ Bond Street, *NYC Resources for Female Entrepreneurs*, Small Business Blog. <https://bondstreet.com/blog/nyc-resources-for-female-entrepreneurs/>.

⁹⁵ Valentina Zarya, *New York City Just Made It So Much Easier to Be a Female Entrepreneur*, Fortune (2017). <http://fortune.com/2017/03/23/new-york-women-entrepreneur-founder/>.

Accountability Office to streamline existing programs dedicated to entrepreneurs and women in the economy in order to avoid redundancy and ineffectiveness.

Because there are a plethora of private initiatives happening at local and federal levels, the federal government should commit to furthering these public-private partnerships in order to open more sources of capital for women. Large banking institutions, not just small local banks, should feel an urgency and pressure to establish more loan schemes, lower interest rates, and less collateral restraints for women by the government as part of regulatory reforms and legislation. The Department of Commerce must set an example by launching its own federal fund supporting and scaling up home-based business and women entrepreneurs. It should also expand awareness of existing programs that help women grow their business, both nationally and in support of city initiatives. Providing a platform in which cities can share initiatives with one another and learn from one another would be a useful role for the government to play, as both a moderator and motivator of continued innovation efforts. At the same time, looking to international partners is both wise and empowering for accountability and partnership opportunities in bilateral trade negotiations.

The German government provides the United States with a model to better establish formulas for vetting borrowers to help bypass institutional bias and implementing a national effort to address economic general inequality. The German National Agency for Women Startup Activities and Services is a federal agency that the United States can use as a framework for its own version within the current Administration, especially with the leadership of Ivanka Trump. A parallel federal counterpart could adopt German practices such as helping structure business practices that allow women to re-enter the workforce and lower the interest rate for women capital. Although the city agencies such as the NYC Department of Small Business Services currently does allow women and minorities to apply for specific low-interest contract financing with capped interest rates, it would be beneficial to adopt a federal standard such as the German government has. In bilateral trade negotiations, both countries can also prioritize spearhead more private-public sector cooperation. They should specifically explore joint task forces on funding and mentorship to help expand the field of ideas women are entering, especially in areas such as retail and healthcare in both countries.

India also provides important examples of policies and programs that the United States can adopt in its own ecosystem of support for women in business. The Global Entrepreneurship Summit in Hyderabad is a critical start to what can certainly be a substantive partnership between India and the United States in furthering gender responsive policies in each of their respective economics. Both countries can support one another in their amendments to parental leave. While India enacted the Maternity Amendment Act 2017, allowing women longer paid absence, the United States can also revisit its parental leave benefits. Although there is backlash for that specific act in India, both countries should continue to explore how to ensure parental leave is gender equality driven, particularly since child care remains one of the main barriers to economic advancement for women who are expected to shoulder the weight of family care and working simultaneously. Meanwhile, the United States could support India's gender responsive education policies, such as providing exchange programs for women who would like to attend business and financing courses. The different loan schemes becoming more and more accessible to women in India are also an area in which the United States can emulate. Financing agencies in the United States should foster more partnerships with local governments and support groups to understand cash flows in different communities to improve repayment policies. Similar to India, newly adopted loan schemes should aim to remove collateral security for women.

The Ghana government's policies and programs addressing the entrepreneurial landscape serves as a proper final model for the United States due to the stage at which

policies must be implemented. Although for years, Ghana has been recognized as a haven for the ability of female entrepreneurs to start companies, women have suffered problems developing the business beyond the start-up phase. The Ghanaian government's Venture Capital Trust Fund to help invest in SMEs is an excellent model for the United States to also prioritize not only supporting women at the start-up phase, but also with scaling their businesses beyond infant stages. Furthermore, despite all the advancements women entrepreneurs have made, Ghanaian policies have had to actively address the fact that societal views on child care, education, development, and cultural roles have created barriers to women truly succeeding in the business world. Entrepreneurship, however, has become seen more and more as an accepted and almost preferred path for women as it offers women and opportunity to flexibly and creatively manage both home and work.⁹⁶ This cultural shift, and resulting policies that support this dominant view that entrepreneurship is a noble and necessary option for women, would also find a beneficial place in United States attitudes and policies. Ghana and United State bilateral trade negotiations should also focus on empowering women in technology-based economies, fostering more business education opportunities for women, and easing collateral restrictions for loans to women business owners.

The United States has always been a leader in areas of the economy and progressive policy. It should take this opportunity to lead the charge in women's economic empowerment, to advance its own economy, its relations with its trade partners, and the global movement for women's rights.

⁹⁶ <http://researchbank.swinburne.edu.au/vital/access/manager/Repository/swin:8407>

Women's Economic Empowerment: United Kingdom
Beatriz Brown

Introduction – the UK context

The United Kingdom today faces an existential question around the type of economy and global contributor it wants to be: with Brexit on our doorstep, what does growth and future success look like? The female contribution to the evolving economy has been the subject of scrutiny as policy-makers seek to ‘unlock potential’ and ‘activate’ women contributors. Political leaders lament the gap between female business start-ups and their male counterparts: currently, women constitute 52% of the European Union population, yet only 34.4% of the self-employed, or 30% of start-up entrepreneurs (European Union, 2014). In the UK, only 14% of businesses are female-owned, and just 27% of self-employed people are female (Dhaliwal, 2009). Female businesses are frequently run by individuals: 78% of European Union one-person enterprises are female-led (European Union, 2014). The UK government is keen to reach gender parity in business start-ups, estimating it would generate one million more entrepreneurs for the UK economy (Government Equalities Office, 2014). From ‘mumpreneurship’ to digital innovation, this paper surveys ways in which the state can boost women-led businesses in the coming decade at a critical juncture in UK economic history. It identifies areas that require further research and data collection. It also makes recommendations, some of which are straight-forward and oft-considered, others which require greater investment and thought leadership to spark lasting change.

This paper examines both rhetoric and reality as it relates to female entrepreneurship, seeking to be sensitive and critical to diversity of experience.

State-funded Support

The state must engender a climate that supports female business. In the past 25 years, the UK has invested significantly in new firm formation and self-employment support, to the tune of £5 billion (Dhaliwal, 2009, p. 64). But this has been marketed as gender-neutral, where in fact proactive policies that recognise the gendered nature of business are needed. The Strategic Framework for Women’s Enterprise aimed to bring UK entrepreneurship up to speed with the US, recognising current barriers as: lack of support, access to finance, impact of caring responsibilities, difficulties around transition from benefits to business ownership, a lack of appropriate role models and low levels of confidence (Small Business Service, 2003). This report suggested the government was prepared to take steps forward, yet studies report that despite a comprehensive policy framework, problems continue over a decade later.

As the UK prepares to leave the EU, it remains unseen whether this means automatic withdrawal from the existing networks set up by EU institutions: from the European Community of Women Business Angels to the European Network of Mentors and Female Entrepreneurship Ambassadors (European Union, 2017), the UK should emulate these networks to ensure peer-driven learning and support. The UK has created the New Enterprise Allowance, an initiative that affords unemployed persons a weekly allowance during the first six months of unemployment to kickstart a business idea, with mentoring support and legal advice thrown in (Sauer & Wilson, 2016, p. 85). Whilst this is exactly the type of creative solution required, it is questionable whether the six month period is realistic: can a new business credibly go from inception to financially viable in six short months? And should these grants be restricted to the unemployed rather than universalised?

In 2014, the government launched a series of private-public hybrid mentoring models for female business leaders in partnership with the banking sector through its 'Mentorsme' award scheme, building on the 'Get Mentoring' project (Government Equalities Office, 2014). These worked in tandem with the state-backed Women's Business Council, started in 2011. These initiatives are positive, but studies indicate that the women they reach are frequently those already accustomed to private sector business environments, and have a degree of established social and financial capital. It is important for the banking sector to back these policies, as currently women experience difficulty in securing start-up loans from financial institutions. When women are refused loans, it is due to business track record and domestic circumstances (Dhaliwal, 2009, p. 65), meaning they are often left to rely on personal savings and familial backing. As European research indicates, the majority source of start-up funding is one's own money – but for women, financial liquidity is less than for men, and it is unclear whether this can be ascribed to gendered risk aversion, or bank aversion (Sauer & Wilson, 2016, p. 84). Further, personal wealth has a strong correlation with entrepreneurial activity (Ibid), suggesting that if the well-documented 'gender pay gap' continues, the UK loses out in start-up activity. Additional data is needed to evaluate whether the current shortfall in loans is down to discrimination by loan givers, or due to reduced numbers of women applying for financial support in the first place. As Dhaliwal notes, a frequent issue is that women do not *see* themselves as business people (Dhaliwal, 2009), though they frequently acknowledge that their strongest assets in business are their interpersonal skills and social adroitness (Mitchelmore & Rowley, 2013, p. 127). And evidence shows that where females see themselves competent, they are more likely to find opportunities (Ibid). In this case, there needs to be both a societal long-term shift that accommodates women as business leaders and support for targeted initiatives at women.

Females are more prone to start social enterprises than profit-driven or solely wealth creating business enterprises (Levie & Hart, 2011). These are defined as organisations that commit primarily to solving social problems, or re-invest their profits in social solutions rather than private enterprise. Currently, these tend to be in lower-status 'pink collar' roles, such as domestic care and low-skill service (Thompson, Jones-Evans, & Kwong, 2009, p. 228). As the UK economy lessens its reliance on state-run public services (under Conservative party leadership) and increasingly moves towards new providers such as charities, private companies and social enterprises, the social economy needs to be better understood. Business enterprise is twice as likely to be male, whereas social enterprise is more equal (Levie & Hart, 2011, p. 203). Studies indicate that this may be attributable to women's superior social expertise, frequently gained through 'economically inactive' voluntary work, or unpaid work in the caring sector (Ibid, p. 204). In this case, it can reasonably be presumed that if the informal labour force skills gained by women were adequately supported by government investment – with policies that financially support the informal care sector – rewards would be reaped with a greater number of women starting up socially-driven businesses. Another point to recognise is the fact that as small enterprises scale up in size, they create more employee roles. Therefore it may be a natural result of business success that early-stage entrepreneurs are replaced by employees.

The UK economy is highly suited to the social economy due to its flexibility on part-time work: the great majority of social entrepreneurs tend to balance their paid employment with start-ups. Encouragingly, many of these social entrepreneurs come from minority groups, suggesting that innovation in this space is already fuelled by minority input.

Caring and Working

It is critical that the study of economic activity be situated within an analysis of social context, comprised of individual and institutional actors (Basit, 2017, p. 3). While the UK government has boosted its spending for enterprise initiatives and self-starters, at the same time social policies tied to austerity are being rolled out (Ingold & Etherington, 2013). In order for business-friendly start-up climate to emerge, many of these cuts must be seriously reconsidered, for whilst financial insecurity looms large, it is near impossible to take on risk and start businesses.

The broader economic framework today is one of 'workfare,' where benefits are linked to economic activity, rather than old-school welfare models tied to citizenship. UK policy today concentrates on 'activating' those left out of work, making support conditional on economic participation. Meanwhile, UK families spend about 33% of income on childcare (Ibid, p. 630). In this climate, where the social safety net is increasingly individualised, with families in charge of their own child support rather than the state, women are less able to innovate and create. These financial constraints affect women's ability to re-join the labour market after maternity. It is vital for the whole economy that the burdens of family-making be shared equally where there are partnered parents, and in single-parent units that there be adequate support. Demands for increased childcare or flexible work hours should not be categorised as 'women's issues' as tends to happen today: until the presumption of female-driven care models disappear, the question about why women start fewer businesses will not be resolved. Simply put, when women are in care roles, it compromises their commitment to work roles. Currently, women contribute significantly through both formal and informal voluntary work that exists outside the paid labour market (Levie & Hart, 2011, p. 204). Were this remunerated labour, the much-needed capital to create a new business would exist. Further, with declining fertility rates across Europe and an ageing population, we face a smaller labour supply (Tomlinson, Olsen, & Purdam, 2009). In that case, it is crucial that women's role be reaffirmed so that they do not experience 'occupational segregation;' if women are to work in highly innovative enterprise spaces, society must reinforce this with generous support structures that enable it. Official reports still fall back on policies that are gendered when it comes to care: a recent 2016 study called for increased maternity support, but failed to talk adequately of cross-societal support for the elderly or increased paternity pay (National Federation of Self-Employed and Small Businesses, 2016). It made calls for increased maternity pay for the self-employed, a rather minimalist intervention considering the realities of the care burden in a state committed to austerity and shrinking social care. This reveals the constant pressure on women to 'pick up' where the state has cut back.

Academic studies tend to disagree on whether women experience 'push or pull' factors in starting their own businesses. Is discrimination in the workplace responsible for forcing innovation, or is the attraction of self-determined hours irresistible? Self-employment can be either opportunity for subordination or opportunity (Dhaliwal, 2009, p. 65). Women may find running a business plus family liberating, but equally it can create blurred boundaries, where there is no limit on working hours or distinction between workspace and home space. 'Mumpreneurship' risks becoming a 'no win' situation (Taylor, 2015, p. 177), as efforts to reconcile business and domestic demands contribute to excessive stress, and if extended across the whole economy, could contribute to a public health worry. The self-employed typically earn less than the employed, and also lose out on work-related benefits such as maternity pay and sick leave (Ibid). Additionally, the isolation can become taxing.

New Economies

Though working for oneself can be undoubtedly attractive, it is vital that the commitments and sacrifices entailed be accurately reflected. Theorists such as Taylor fear that the explosion of media attention and pro-enterprise rhetoric unleashed by the government in recent years is contributing to a ‘new mystique,’ where the precarity and financial insecurity of running a new business is masqueraded, with women forced again in to marginalised economic positions (Taylor, 2015). One must therefore remain wary of the benefits of working for oneself being overstated, particularly when one-seventh of the UK population falls into this category (Ibid, p. 175). Conventionally, home has been the site of women’s unpaid domestic labour (Ibid, p. 182): it is important that long-fought for emancipation is not sapped of energy by a shift to self-employment that obscures the insecurities whilst over-emphasising the benefits.

The UK can position itself as a leader in technology and green investment. technology to date has been often presented as the great ‘leveller,’ perceived as a neutral space without entry barriers that democratises tech start-up potential. Yet it appears that digital entrepreneurial women suffer the same setbacks in online spaces as offline (Dy, Marlow, & Martin, 2017). In fact, intersectional identities experience the same complexities in discriminatory practice on the internet. The rhetoric of easy income generation that is frequently attributed to technology belies gendered differences again, and even socio-economic resource disparity gets reproduced online (Ibid, p. 288). Though a competent state-developed enterprise strategy must pay attention to technological investment - such as 4G infrastructure – ‘finance, technological knowledge and competence’ is still necessary in order to access online potential. Therefore it is important that the internet be understood as an enabler, but one that like every other, has certain prerequisite conditions that tend to be found in affluent society. In order to develop equitable enterprise strategies, there must be universal seed investment, and public spaces that give everyone equal access opportunities. Just as libraries are being scaled back in the UK, instead their reach should be increased: if women are unable to access technological education, how are they to succeed online? Further, online opportunities must not centre on ‘normative racial identities:’ contemporary studies show that ethnic minorities face disadvantage online, and frequently have their presence reduced to fill ‘niche’ markets and interest groups (Ibid, p. 303). Without this, digital entrepreneurship will never be meritocratic.

Gender, Ethnicity and Class Dimensions

Class and ethnicity make a significant impact on business start-ups: the Global Entrepreneurship Monitor Report of 2006 highlighted the fact that black and minority ethnic (BME) groups outperformed their white peers (Bosit, 2017). However, the financial turnover of these businesses are not necessarily outperforming their white counterparts. Many successes can be attributed to well-connected diaspora groups. Networks function to mobilise support in resources, business acumen and capital. Networking varies according to culture and ethnicity, with examples from the female Pakistani community illustrating an increased reliance on kinship ties (Bosit, 2017, p. 3). As the UK redefines its relationship with non-EU immigration post-Brexit, it would do well to recognise that its immigrant communities are frequently some of the most entrepreneurial (Ibid). In doing so, the country must not resort to lazy anti-immigrant rhetoric that attributes fights over decent jobs to competition from outsiders. Despite many minority successes, many BME entrepreneurs feel that their experience is not effectively recognised by mentors they do not identify with (Ibid): those at

the top that share their goals need to be a representative group. So wherever the private-public models are developed, care must be taken to ensure they are suitably demographically balanced.

Age and geography makes a significant impact on business starts too: the majority of women start business between late twenties and mid-forties, with 60% of these holding higher education degrees or postgraduate qualifications (Dhaliwal, 2009, p. 69). Unhelpfully, many are confused by the support made available to them: the majority find resources targeted at business start-ups bureaucratic and inappropriately pitched (Ibid), suggesting there is space for the government to improve its output. Though support is highly valued, more practical support is needed – starting up is relatively well-covered, but scaling and growing less so (Ibid, p. 71).

Conclusion

Though women face common experiences in transforming ideas into executed business plans, there is no perfect homogeneity in the female workforce. Policy must account for this by ensuring decision-makers and mentors reflect diversity of experience. A ‘one size fits all’ approach neither recognises the differences in experience, nor permits reaping the rewards that follow a well-designed, tailored approach.

There needs to be careful consideration of gendered presentation of business: if men are presented as more innovative or profit-driven, women and the economy suffer. We must be careful too about targeting women in specific environments, such as the unemployed or those post-maternity returning to work. Instead, universal investment should be pursued that bolsters a broad spectrum of new business ideas, and these could incorporate the necessary technical and social skills. As Mitchelmore and Rowley suggest, the Female Entrepreneur Competence framework would be helpful in driving and focusing skills development in the following areas: personal and relationship competencies, business and management, entrepreneurial and human relations competencies (Mitchelmore & Rowley, 2013, p. 138). Together, these would provide a holistic educational starting-block across age groups. As discussed, higher education often correlates to start-up initiatives, so these competencies would do well if brought in at high school level. This could be connected to other educational goals, like those in Science, Technology, Engineering and Maths (STEM), to ensure realistic and well-informed careers support.

There is a consistent need for targeted research and data to address inequalities as currently experienced. Career mentors that are reflective of the diverse groups of self-starters should be created. Clever physical spaces that provide legal, financial and mentoring support could be invested in, creating professional environments that foster good business relations coupled with care provision. This would overcome problems around work/life balance, by demarcating professional environments from home. Men should be given equal access: only when parity is practiced will it be felt in reality.

Care-giving is vital if women are to succeed: not only children, but the elderly need to be accounted for. And if the government spends a great deal in starting business, but does not attend to looking after the vulnerable, change will not be felt. The state has to consider putting money where its economic appetite is – without this, it is unlikely that women’s true potential will be unleashed.

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Women's Economic Empowerment: Nigeria
Leah Wong & Aisha Oyebode

In Africa, poverty wears a woman's face.
-UN's Economic Commission for Africa (2009)⁹⁷

The Economy Now

In 2016, Nigeria's economy slipped into recession for the first time in more than two decades resulting from economic shocks, inconsistent economic policies, and deepening security problems in the north east and Delta regions. This past September marked the country's come back out of the recession, but analysts are still apprehensive.⁹⁸ Although the government is relying heavily on oil and external borrowing to pull itself out of the turbulent previous year, the government must also look to solving some of the macroeconomic problems, such as economic diversification through entrepreneurship and industrialization. As the Nigerian government develops new policies and programs to strengthen its economy long-term, there may be room for improvements that may lead to both economic success as well as gender equality in Nigeria.

A growing body of evidence points to the recognition that empowering women economically is essential not only for women to realize the full range of their rights and freedoms, but also for economic growth and poverty reduction in society.⁹⁹ In September of 2016, the UN High Level Panel on women's economic empowerment launched a premier report on women's economic empowerment outlining key drivers needed to advance gender equality.¹⁰⁰ The UN HLP's second report identified top action items under the various drivers moving forward. The seven drivers cover: tackling adverse norms and promoting positive role models; ensuring legal protection and reforming discriminatory laws and regulations; recognizing, reducing, and redistributing unpaid work and care; building digital, financial, and property assets; changing business culture and practice; improving public sector practices in employment and procurement; and strengthening visibility, collective voice and representation in trade memberships and unions.

Many of these drivers are ones that if improved upon in Nigeria, can not only advance gender equality and women in the economy, but also Nigeria's economy. At the macro-level, increases in financial inclusion for Nigeria's population will lead to both higher economic growth and lower income equality.¹⁰¹ On an individual level, greater financial inclusion can especially improve the economic and social aspects of life for women. Studies have shown that access to saving accounts for women not only increased savings, but increased spending and investments in families as a whole and communities.¹⁰² Yet, the incidence of gender gaps in the labour market is estimated to have cost Nigeria's economy 23 per cent of its GDP.¹⁰³ For an mono-economy breaking away from its dangerous dependency on single resources, shifting to an economy that promotes diverse sectors will require a shift to an economy that promotes diverse members of the economy—more women in the economy.

The Gender Gap

⁹⁷ UN's Economic Commission for Africa's report submitted to the eighth African Regional Conference on Women held in Gambia in November 2009

⁹⁸ <https://www.cnbc.com/2017/09/29/nigeria-has-escaped-the-clutches-of-recession-but-heres-why-analysts-are-still-nervous.html>

⁹⁹ <http://www.republic.com.ng/vol1-no1/the-road-to-female-economic-empowerment/>

¹⁰⁰ Id.

¹⁰¹ <https://www.imf.org/external/pubs/ft/sdn/2015/sdn1517.pdf>

¹⁰² <http://www.cgap.org/blog/enhancing-financial-inclusion-women-nigeria>

¹⁰³ <http://www.republic.com.ng/vol1-no1/the-road-to-female-economic->

Challenges facing women's economic empowerment and access to the Nigerian economy

There are some structural challenges that Nigeria's government can address to effectively empower women as drivers of the economy. When it comes to entrepreneurship, the 2016 UN HLP Report on Women's Economic Empowerment highlights that women are less likely than men to own small- or medium-sized enterprises, with only 20 per cent of firms in the poorest countries having female owners. Looking specifically at Nigeria, in 2014, there were 16.2% of small firms with female participation in ownership and 13.9% with majority female ownership.¹⁰⁴ Women are significantly underrepresented in formal waged employment in both the private and public sectors—in 2007, only 32.5% of women were employed in the (non-agricultural) private sector and less than 30 per cent were in the public sector with only 17 per cent found in senior positions.¹⁰⁵

Women-owned enterprises (WOEs) tend to be smaller, are more likely to be informal and/or home-based, and often lack access to credit, resources and assets. Such enterprises are more likely to be found in low-profit and low-economic growth sectors, such as retail, beauty and food service. In addition to WOE's being smaller in number, they also often do not perform as well as male-owned firms. Women-owned businesses tend to fail at a higher rate than those owned by men.¹⁰⁶ The roadblocks women entrepreneurs and business-owners report include a lack of access to land, educational opportunities, credit coupled with restrictive formal and informal laws that hinder female labor force participation, highly segmented labor markets and gender wage gaps, and women's disproportionate responsibility for unpaid work and care in their homes and communities.¹⁰⁷

Women have long been excluded from formal financial processes and have had to turn to the informal sector to support unmet financial needs. There are gender difference in access to resources for business start-ups and expansion such as extraneous difficulties in getting credit and loans. [cite needed] The World Bank's 2014 Global Findex database on financial inclusion indicates that women in the developing world are 20% less likely than men to have an account at a formal financial institution and 17% less likely to have borrowed formally.¹⁰⁸ The Central Bank of Niger's identified five key indicators/barriers to financial inclusion, with the first four barriers being especially an issue for women than for men: 1) No job or irregular income; 2) Unaffordable cost of financial services; 3) Financial literacy issues such as illiteracy and lack of trust; 4) Eligibility issues such as identification documentation requirements and 5) Limited physical access and high transportation costs.¹⁰⁹ There is a lack of sufficient legal and regulatory frameworks to promote women's inclusion in financial processes.

When looking for a source for the disparity, it is hard to argue that the difference isn't due to gender-related norms and consequences. Women are often balancing unpaid domestic duties resulting in less successful businesses. They may have few employees and shorter business

¹⁰⁴ Id.

¹⁰⁵ Id.

¹⁰⁶ Id.

¹⁰⁷ Id.

¹⁰⁸ <https://www.afdb.org/en/blogs/investing-in-gender-equality-for-africa's-transformation/post/getting-women-off-financial-sidelines-initiatives-for-gender-equality-in-africa-15546/>

¹⁰⁹ <http://www.cgap.org/blog/enhancing-financial-inclusion-women-nigeria>

longevity. Lending institutions are more likely to perceive women as high-risk candidates, which further widens the gender-related funding gap. [cite needed]

Nigeria's Progress

Whether these are norms or institutional, the government must initiative policies, programs, and partnerships with the private sector to alleviate these challenges. Different sectors in Nigeria have already taken a slow and gradual policy of integrating women into the workforce with gender-responsive trade policies. Financial institutions in Nigeria have developed policies in order to expand access to capital for women business owners. International banks, such as Goldman Sachs and the International Finance Corporation created the Women Entrepreneurs Opportunity Facility (WEOF) in order to provide access to capital for 10,000 women around the world, by expanding lending to WOE's through partnerships with banks in local markets.¹¹⁰ In 2015, the Diamond Bank Pic of Nigeria committed to increasing financial access to women in Africa by 2020 through a BETA Savings Proposition, which utilizes mobile sales and service agents.¹¹¹ Other parties in this monumental partnership are the Women's World Banking, Visa, the UK Government's Department for International Development, and the Bill and Melinda Gates Foundation.¹¹² A total of 38,600 BETA savings accounts were opened during the six-month pilot project, with 40% of the new customers were female, which exceeded the partners' goal of opening 16,000 accounts for women.

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The Central Bank of Nigeria (CBN) has also taken important steps to lower barriers to female financial inclusion in Nigeria¹¹⁴. CBN established the Micro, Small and Medium Enterprise Development Fund in order to provide funding to participating financial institutions for lending to micro, small and medium enterprises, with a requirement that participating financial institutions disburse 60% of the fund's \$110 million to women entrepreneurs. It acknowledged that financial literacy was critical to the success of women entrepreneurs and created a Financial Literacy Working Group to address issues related to women's barriers to financial literacy. Furthermore, because women often have a lack of access to proper documentation, the CBN introduced a Three-Tiered Know Your Customer Requirements, which seeks to ensure socially and financially disadvantaged persons are not precluded from opening accounts or financial services due to lack of identification. Perhaps most importantly, the CBN acknowledged a need for collecting sex-disaggregated data, a key element to learning more about the financial needs of Nigerian women and how to truly solve them.¹¹⁵

¹¹⁰ <https://www.afdb.org/en/blogs/investing-in-gender-equality-for-africa's-transformation/post/getting-women-off-financial-sidelines-initiatives-for-gender-equality-in-africa-15546/>

¹¹¹ Made a commitment to provide financial access to 1.8 million previously unbanked women in Latin America and Africa by 2020. Diamond Bank is targeting Nigeria's unbanked population of women with a program known as BETA Savings Proposition, which is recognised for targeting the "unbanked and under banked" population. Through the use of mobile sales and service agents, it aims to provide ease of access to banking services. In 2014, only 34% of women had a formal financial account. Since April, more than 250,000 women have opened BETA accounts in Nigeria.

¹¹² https://apolitical.co/solution_article/beta-friends-bring-banking-low-income-nigerian-women/

¹¹³ https://apolitical.co/solution_article/beta-friends-bring-banking-low-income-nigerian-women/

¹¹⁴ <http://www.cgap.org/blog/enhancing-financial-inclusion-women-nigeria>

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http://www.cbn.gov.ng/out/speeches/2012/gov_increasing%20womens%20access%20to%20finance_120712.pdf

On top of gender-responsive policies, there have been innovative programs promoting productivity and start-ups of women through start-up grants, business and technical training coupled with training and mentoring. [flesh out]

- i. YouWiN! Youth Enterprise with Innovation in Nigeria¹¹⁶
- ii. Educating Nigerian Girls in New Enterprises initiative¹¹⁷
- iii. World Bank's Women's Leadership in Small and Medium Enterprises (WLSME) programme¹¹⁸

Global Progress

A plethora of international coalitions and countries with effects on Nigeria have also taken steps to address the gender gaps in women's access to economic opportunities, markets, goods and services. In 2010, the African Union (AU) launched the African Women's Decade (2010-2020) and the Fund for African Women to accelerate the implementation of all commitments on gender equality and women's empowerment on the continent.¹¹⁹ In 2015, the African Union declared that it was the "Year of Women's Empowerment and Development towards Africa's Agenda 2063." That year, the African Development Bank created a first-ever Gender Equality Index for Africa titled "Empowering African Women: An Agenda for Action". The Index covers 52 of Africa's 54 countries and discusses three dimensions of gender equality: economic empowerment, human development, and laws and institutions.¹²⁰

Most recently, the G20 leader's summit unveiled the Women Entrepreneurs Finance Initiative (We-Fi), an undertaking with enormous potential and importance for women in the global economy. We-Fi aims to leverage donor funding to unlock more than \$1 billion in International Financial Institution and commercial financing by working with financial intermediaries, funds and other market actors. Committed to closing the gender gap in access to capital, We-Fi will align country-level reforms with private investments. Furthermore, the governing council will critically address

¹¹⁶ A collaboration between the Ministry of Finance, the Ministry for Information and Communication Technology, and the Ministry of Youth Development. Launched in 2011, YouWiN! aimed to help young men and women develop and execute their business ideas and overcome common challenges to running a successful business, such as access to finance and skills...Male and female-owned business that had an average of four years of business experience were both likely to experience these results. Being awarded a YouWiN! grant was especially beneficial to female entrepreneurs, as it helped reduce gender gaps in the amount of time it took to start a firm and get it running. However, it had no impact on the gaps with regard to profits, sales, and the ability to expand the business' workforce to more than 10 workers.

¹¹⁷ The UK Department for International Development (DFID) offers training to more than 5,000 schoolgirls in entrepreneurial skills and more than 12,000 young women to advance their employment skills and opportunities.

¹¹⁸ Launched in 2011 and supported by the U.S. Agency for International Development (USAID). This programme aims to promote a better understanding of the key determinants of successful women-led SMEs in 12 developing countries—including Nigeria—in terms of both entry and profitability.

¹¹⁹ Id.

¹²⁰ Id.

legal and regulatory barriers that prevent women entrepreneurs from reaching their full potential.¹²¹ Since launching officially in October, We-Fi has already raised over \$325 million and began several important initiatives, such as the Gender Innovation Lab (GIL). The GIL is currently working on more than 50 impact evaluations across Sub-Saharan Africa in key areas such as agriculture, private sector development, land and assets, and youth employment. Another initiative under We-Fi is WomenX, supporting 400 women in Nigeria through a program aimed to provide practice business education.¹²²

¹²¹ <http://www.worldbank.org/en/news/press-release/2017/10/12/statement-on-women-entrepreneurs-finance-initiative-we-fi>

¹²² <https://www.opportunitiesforafricans.com/world-bankedc-womenx-scholarship-programme-2016-for-female-entrepreneurs-in-nigeria/>

Women's Economic Empowerment: Mexico
Kim Panian

An Overview of Female Entrepreneurship in Mexico

Female entrepreneurs in Mexico experience a lack of access to capital and struggle to gain entry into the social networks that provide support for business development.¹ This is not an uncommon problem, as 70% of women in the world do not have access to the capital they need to jump-start their businesses.² Lack of finance in turn limits the longevity of women-owned businesses as high-interest, short-term loans severely impede their long-term success.³ The phenomenon results in a yearly credit deficit of \$300 billion for women-owned business.⁴ Furthermore, women in Mexico are less likely to borrow money from banks or institutions and generally prefer to finance their business by turning to their own savings and family income.⁵ A number of social factors play into this effect, as women are statistically more risk averse, reluctant to owe money to anyone outside the family unit, and less likely to engage in entrepreneurial efforts.⁶

Lack of social as well as monetary capital represent fundamental issues facing female entrepreneurs as these drivers restrict women from fully unlocking their potential as leaders and participants of the global market.⁷ The McKinsey Global Institute report *The Power of Parity* points to the importance of equality in the workforce, access to essential entrepreneurial funding and resources, legal voice, and economic rights, as well physical autonomy and security in fostering the growth and long-term economic success of women entrepreneurs.⁸ This paper will analyze these pillars in greater depth to determine the social, political, and legal capital of female entrepreneurs in Mexico.

¹ Paola Isabel Rodriguez-Gutierrez, PhD, Maria del Mar Fuentes-Fuentes, PhD, Lazaro Rodriguez-Azria, PhD, *Women Entrepreneurs in Mexico: An Analysis of Financial, Human and Social Capital*, 249, European Scientific Journal, vol. 9 No. 16, June 2013 (illustrating how female entrepreneurs in Mexico face a lack of financial capital, fear of banks, lack of business knowledge, lack of support, and lack of affordable places or trustworthy persons for childcare); see also, Emilio Godoy, *Women Entrepreneurs Overcoming Barriers in Mexico*, INTER PRESS SERVICE, Mar. 8, 2013 (discussing why “the culture of entrepreneurship is weak among women in Mexico”).

² *Statement on Women Entrepreneurs Finance Initiative (We-Fi)*, THE WORLD BANK, Oct. 12, 2017, available at, <http://www.worldbank.org/en/news/press-release/2017/10/12/statement-on-women-entrepreneurs-finance-initiative-we-fi> (Discussing the obstacles facing female entrepreneurs)[Hereinafter, Statement on Women Entrepreneurs Finance Initiative (We-Fi)].

³ *Id.*

⁴ *Id.*

⁵ *Women-Owned Businesses in the 21st Century*, 17-20, Prepared by the U.S. DEPARTMENT OF COMMERCE ECONOMICS AND STATISTIC ADMINISTRATION for the WHITE HOUSE COUNCIL ON WOMEN AND GIRLS, Oct. 2010 (providing various studies regarding the advances and challenges facing female entrepreneurs, specifically the lack of access to capital and reliance on family capital) [Hereinafter, *Women-Owned Businesses in the 21st Century*].

⁶ *Id.* at, 23 (mentioning how, “women business owners spend more time in other activities, such as child care or household activities” (citing Gurley-Calvez *et al.*, 2009); and that “research has found that female business owners, and women in general, are more risk averse than men, especially when taking on financial risk” (citing Kepler and Shane, 2007; Croson and Gneezy, 2009)); see generally, Claire Cain Miller, *Why Women Don’t See Themselves as Entrepreneurs*, THE NEW YORK TIMES, June 9, 2017 (accounting for the risk averse nature of women in business) [Hereinafter Miller].

⁷ Tala Al Jabri and Claire Glossop, *Women’s Economic Empowerment: Select Country Case Studies*, 2, report drafted for USAID and the U.S. DEPARTMENT OF COMMERCE, June 5, 2017 (highlighting the “Essential services and enablers for economic opportunity”) [Hereinafter Jabri and Glossop].

⁸ *Id.* at, 2.

Afterwards, a discussion will follow regarding the potential role of female entrepreneurs in terms of a bilateral relationship between the United States and Mexico.

Equality in the Workforce

While Mexico has moved in a positive direction, establishing the National Programme for Equal Opportunities and Non-Discrimination against Women (*Proigualdad*) along with President Peña Nieto sitting in on a meeting with the National Gender Equality System, it is still far from reaching gender-parity.⁹ The Organization for Economic Co-Operation and Development (OECD), which works toward promoting policies that improve the economic and social well-being of people around the world, states that only 47% of women of working age are a part of the workforce in Mexico, a figure well below the OECD average of 67%.¹⁰ To make matters worse, over half the women who are employed rely on informal employment without government protection.¹¹ Young women are especially vulnerable to unemployment and are four times more likely to struggle with unemployment than men.¹² Part of this may be due to the rather high teenage pregnancy rate in Mexico.¹³ There is some good news, however. After establishing gender quotas, the proportion of women in the Chamber of Deputies rose from 22.6% in 2005 to 42% in 2016. Remarkably, Mexico is now one of the countries with the highest rate of female representation in a Lower House of government.¹⁴ In sum, Mexico continues to face significant hurdles when it comes to gender-based equality in the workplace, although certain strides have been made and the country in general seems to be making a concerted effort to improve its status.

Entrepreneurial Funding and Resources

Efforts to increase not only financial support, but also training for female entrepreneurs are crucial. Women are entering fields their grandmothers would have never occupied.¹⁵ Incubators and programs specifically-crafted to aid women in business are therefore key to drive women to achieve success in new areas of employment and possibility—areas where people with a legacy of entrepreneurship have an advantage over those who do not.¹⁶ Building networks and programs for female entrepreneurs can foster a support system for women where female mentors may help aspiring entrepreneurs achieve success and receive the advice they might not otherwise have access to. Programs such as INMUJERES and The Mexican Association of Female Entrepreneurs (AMMJE) are some of the programs in Mexico working to extend

⁹ Angel Gurria, Secretary-General, OECD, Presentation of the OECD Review of Gender Policies in Mexico, Jan. 10, 2017, available at, <http://www.oecd.org/about/secretary-general/presentation-of-the-oecd-review-of-gender-policies-in-mexico.htm>.

¹⁰ *Id.*

¹¹ *Id.*

¹² *Id.*

¹³ *Id.*

¹⁴ *Id.*

¹⁵ Miller (explaining how, “Research shows that women around are less likely to consider entrepreneurship as a career path, largely because they don’t see other women entrepreneurs as role models.”).

¹⁶ Women-Owned Businesses in the 21st Century, at 24 (elaborating how, “family history of business ownership have been found to increase the likelihood of becoming a business owner”).

networking opportunities to women all the while building a community for successful female executives to flourish.¹⁷

INMUJERES is a federal office that works towards fighting violence and discrimination against women, tackling the larger social issues facing women.¹⁸ INMUJERES has worked with the UN in the past on projects such as the “Institutionalization and mainstreaming of a gender perspective in public budgets in Mexico at state and Municipal levels.”¹⁹ The program, therefore, works from the top-down and has experience managing state and municipality public programs on gender-equality. AMMJE, on the other hand, is a non-profit with over 4,000 members that focuses on developing female entrepreneurs.²⁰ The group’s mission is to grow and continue to generate jobs for women as they represents on 2.4% of the Economically Active Population (EAP).²¹

Mexico, therefore, employs both non-profit and government-run programs to tackle issues of gender-equality. It is crucial to note how these programs operate on both a national and local scale to address gender-discrimination and to promote the success of women. However, both programs urge that the success of women brings success to the entire community. Female entrepreneurs, Mexico, and the global market may only benefit from the support of programs such as INMUJERES and AMMJE.

Legal Voice and Economic Rights

Promoting the success of female entrepreneurs lines up with the Mexican legal framework. The Constitution of Mexico contains both a clause on nondiscrimination (Constitución Política de los Estados Unidos Mexicanos, Art. 1), explicitly mentioning gender and a clause on equality (Constitución Política de los Estados Unidos Mexicanos, Art. 4). Mexican law also specifically protects women when accessing credit from financial institutions. The law prohibits discrimination both in terms of gender (Ley General para la Igualdad entre Mujeres y Hombres, Arts. 3 y 5) and marital status (Ley de Instituciones de Crédito, Art. 44). The issue here is enforcing the laws already in place, as women in Mexico still face significant financial hurdles when accessing credit to run their businesses.

Childcare payments are tax deductible, as an incentive to help women with families run a business (Decreto de 26/12/2013, Arts. 1.8 y 1.10). In addition, childcare is often subsidized and publically provided (Constitución Política de los Estados Unidos Mexicanos, Art. 3). However, gender discrimination in Mexican laws pushes women to take responsibility of child rearing in terms of parental leave. While the government

¹⁷ Duncan Wood & Gwen K. Young, *A U.S.-Mexico Women’s Business Council: Let’s Get Women to Drive the Bilateral Relationship*, FORBES, June 12, 2017, available at <https://www.forbes.com/sites/themexicoinstitute/2017/06/12/a-u-s-mexico-womens-business-council-lets-get-women-to-drive-the-bilateral-relationship/#74762b625726> (Highlighting the importance of female entrepreneurs in diplomacy efforts between the United States and Mexico) [Hereinafter, Wood & Young].

¹⁸ Instituto Nacional de las Mujeres, available at, <https://www.gob.mx/inmujeres/>.

¹⁹ *Budgets with a gender perspective at federal and state levels in Mexico*, UN WOMEN, (2015), available at, <http://www.unwomen.org/en/digital-library/publications/2015/01/budgets-with-a-gender-perspective-at-federal-and-state-levels-in-mexico>.

²⁰ Marisol Garcia Fuentes, *AMMJE Renueva Dirigencia*, Jan. 30, 2013, available at, <https://www.entrepreneur.com/article/265727>.

²¹ Id.

requires 85 days of maternity leave (Ley Federal del Trabajo, Art. 170), men are only given 5 days (Ley Federal del Trabajo, Art. 132 XXVII). In addition, maternity leave is subsidized 100 percent by the government (Ley del Seguro Social, Arts. 101, 103 y 107) while paternity leave is entirely provided by the employer (Ley Federal del Trabajo, Art. 132 XXVII). Under these conditions, it is more likely for the mother rather than the father to run the family business. In conclusion, while Mexican law protects certain rights of female entrepreneurs, espousing equal access to credit and other resources, it also perpetuates gender bias, favoring female child caretakers over male caretakers. To promote female entrepreneurship, Mexican nondiscrimination laws should be enforced with greater tenacity and laws governing paternal leave should be reformed to reflect an equal share of responsibility over child-rearing duties between mother and father.

Physical Autonomy and Security

According to OECD, some 67% of Mexican women have been victims of gender-based violence.²² This high incidence of violence greatly impacts women in Mexico from obtaining employment let alone running their own business as it restricts their social mobility, freedom, and safety.²³ Recognizing the impact violence, programs such as the National Commission to Prevent and Eradicate Violence against Women (CONAVIM) and INMUJERES aim to shed light on the issue and eliminate gender-based violence.²⁴ Furthermore, these programs aim to combat machismo and promote a culture of non-violence and respect towards women.²⁵

Benefits of a Bilateral Relationship Between Mexico and the United States

Women-owned businesses help drive GDP growth.²⁶ In fact, women-owned businesses grew at a rate of seven percent creating 500,000 new jobs between the years of 1997 and 2007, whereas all privately held firms experienced a three percent decline.²⁷ If it were not for women-owned businesses, aggregate job loss rates would have been much higher.²⁸ The obvious benefit the economy reaps from women-owned businesses should not be ignored and should be taken into consideration whenever discussing trade.

Furthermore, the economic advancement of women may help foster trade as well as diplomatic relations. The United States has recognized the primacy of women's rights in promoting the economy on previous occasions.²⁹ For instance, the United States

²² Angel Gurria, Secretary-General, OECD, Presentation of the OECD Review of Gender Policies in Mexico, Jan. 10, 2017, available at, <http://www.oecd.org/about/secretary-general/presentation-of-the-oecd-review-of-gender-policies-in-mexico.htm>.

²³ *Id.*

²⁴ *Id.*

²⁵ *Id.*

²⁶ Wood & Young.

²⁷ *Id.* at, 11.

²⁸ *Id.*

²⁹ See generally, *Trilateral M.O.U Promoting Women's Entrepreneurship and the Growth of Women Owned Enterprises in North America*, U.S. EMBASSY & CONSULATE IN CANADA, available at, <https://ca.usembassy.gov/trilateral-m-o-u-promoting-womens-entrepreneurship-growth-women-owned-enterprises-north-america/> (advancing "gender equality and women's economic empowerment in support of the growth of women-owned enterprises in North America"); see also, THE MEXICO-UNITED STATES

participated in the G20 leader's summit, which gathered in Hamburg to discuss the Women Entrepreneurs Finance Initiative (otherwise known as We-Fi).³⁰ We-Fi aims to provide over \$1 billion in international financing and has already acquired \$340 million in donations.³¹ President Donald Trump described how "[t]his facility will help transform millions of lives and give new opportunities to women from around the world who are filled with entrepreneurial spirit and talent."³² This investment represents not only a benefit towards the future success of women in business, but also a pledge to the overall growth of the international economy.³³ While Mexico failed to comment on this initiative, it is important to notice how both countries have acknowledged the importance of supporting female entrepreneurship.

This is an economic issue that may be addressed by keeping each other accountable and by promoting policies that foster the growth of female entrepreneurship as a means to develop the American markets. Simultaneously promoting women's rights may even ease political tensions between Mexico and the United States all the while successfully unlocking new sources of capital for women. Together, the two countries can begin dismantling the hurdles facing female entrepreneurs and advance towards a better future for society in general.

Conclusion

Mexico's nondiscrimination laws and programs such as INMUJERES, demonstrate the nation's commitment to the advancement of female entrepreneurs. However, lack of capital along with social stigma continues to hinder women entrepreneurs. Laws prohibiting financial institutions from discriminating against women are not being enforced or perhaps the lack of social capital coupled with a fear of risk is what is holding women back in Mexico from achieving success in entrepreneurial fields. Either way, Mexico faces a multi-dimensional problem, which requires a multi-faceted solution targeting policies, laws, and economic initiatives to address the issue.

Mexico is not alone in the challenges it faces ahead. The United States also seeks to promote its female business leaders. Supporting the growth and success of women-owned businesses may aid in the future success of both diplomatic and trade relations between Mexico and the United States. Promoting gender equality not only promotes a humanitarian good, it also produces a monetary benefit, creating a unifying incentive. Furthermore, while there remain areas of improvement for both countries in terms of female entrepreneurship, both countries may keep each other accountable and find ways to integrate financial initiatives and policy incentives to foster the continual growth of women-held businesses. The We-Fi initiative represents a step in the right direction and signifies just one example of how multiple countries can band together to help women globally.

ENTREPRENEURSHIP AND INNOVATION COUNCIL, available at <https://www.state.gov/e/eb/cba/entrepreneurship/museic/> (declaring a mission statement focused on the promotion of women entrepreneurship).

³⁰ Statement on Women Entrepreneurs Finance Initiative (We-Fi).

³¹ *Id.*

³² *Id.*

³³ *Id.*

Women's Economic Empowerment: Brazil
Gabriella Vieira Oliveira Goncalves

This paper is part of a larger project which considers the critical determinants of furthering women's economic empowerment and, in turn, economic growth, in different countries.

The McKinsey Global Institute report *The Power of Parity*² identifies four pillars that policy makers must address to unlock greater economic benefits through women's full and equal participation in the economy:

1. **Equality in work:** labor / employment law, early childcare, tax incentives and benefits;
2. **Essential services and enablers of economic opportunity:** entrepreneurial funding initiatives, training programs, access to trade;
3. **Legal protection and political voice:** economic rights, political representation; and
4. **Physical security and autonomy.**

Within the Essential services and enablers of economic opportunity pillar noted above, there are also three key drivers necessary to unleash women's economic empowerment in the US and globally. These drivers, sourced from the International Trade Center's *Unblocking Markets for Women to Trade*³, are:

- Access to training;
- Access to capital; and
- Access to trade/markets.

This report approaches the pillars and drivers above mentioned for Brazil.

¹ This introduction was first written by Tala Al Jabri and Claire Glossop (MBA Candidates of The Wharton School at the University of Pennsylvania and Student Fellows of the Global Women's Leadership Project at Penn Law).

² *The Power of Parity: How advancing women's equality can add \$12 trillion to global growth*. MCKINSEY GLOBAL INSTITUTE (September 2015), <https://www.mckinsey.com/global-themes/employment-and-growth/how-advancing-womens-equality-can-add-12-trillion-to-global-growth> (Accessed on October 10, 2017).

³ *Unblocking Markets for Women to Trade*, UNITED NATIONS INTERNATIONAL TRADE CENTER 2015, http://www.intracen.org/uploadedFiles/intracenorg/Content/Publications/women_in_trade_web.pdf (Accessed on June 2, 2017).

Overview of Brazil

Brazil is the eighth-largest economy in the world, and it is currently recovering from a recession that happened in 2015 and 2016, which is considered one of the worst in the country's history. A political crisis took place in these same years, and resulted in the impeachment of former President Dilma Rousseff. Brazil is still facing multiple corruption scandals involving private companies and government officials that affect its political and economic stability. Brazil is a member of the Common Market of the South (Mercosur), a trade bloc including Argentina, Paraguay, Uruguay, and Venezuela⁵. In 2016, Brazil generated over USD 1,7 billion in GDP (current US dollars)⁶, which corresponded to a USD 8,649.9 GDP per capita⁷.

Women's Economic Empowerment in Brazil

The International Labor Organization (ILO) estimates that the female labor force participation rate in Brazil was 56 percent in 2017, while the male one was 78.2 percent. ILO suggests that reducing this gap by one-quarter by 2025 (i.e., increasing the female rate by 5.5 percent, which would represent 5.1 million additional women in the workforce) would increase Brazil's GDP by 3.3 percent (USD 116.7 billion)⁸.

Women and men in Brazil have equal rights, as discrimination based on gender is forbidden by the Constitution, the most important legal document by which any other must abide. The World Economic Forum's Gender Gap Index 2017, however, ranks Brazil 90th globally⁹, which means that other structural conditions are still suppressing women's economic empowerment. For instance, women are still mainly responsible for household tasks, and they are seen as mainly responsible for taking care of children; they work fewer hours in the formal labor market; they are less likely to have a seat in corporate boards; and they are paid less to perform the same work as would a man. Political representation and violence against women are also paramount issues that prevent women's economic potential to fully flourish.

Race and class as women's issues

In Brazil, black and mixed-race women¹⁰, and women who live in rural and in poor areas, have historically worse results in terms of social indicators than white women or women living in urban

⁴ Special thanks to Frances Emembolu for reviewing this paper.

⁵ *The World Factbook*, CENTRAL INTELLIGENCE AGENCY, https://www.cia.gov/library/publications/the-world-factbook/fields/print_2116.html (Accessed on November 9, 2017).

⁶ *Country Profile – Brazil*, WORLD BANK, http://databank.worldbank.org/data/Views/Reports/ReportWidgetCustom.aspx?Report_Name=CountryProfile&Id=b450fd57&bar=y&dd=y&inf=n&zm=n&country=BRA (Accessed on November 9, 2017).

⁷ *GDP per capita*, WORLD BANK, <https://data.worldbank.org/indicator/NY.GDP.PCAP.CD> (Accessed on November 9, 2017).

⁸ *World Employment and Social Outlook: Trends for women 2017 - Country Brief/Brazil*, INTERNATIONAL LABOUR ORGANIZATION – ILO (June 14, 2017), http://www.ilo.org/global/research/global-reports/weso/trends-for-women2017/WCMS_558014/lang-en/index.htm (Accessed on November 9, 2017).

⁹ *The Global Gender Gap Report 2017*, WORLD ECONOMIC FORUM (2017), http://www3.weforum.org/docs/WEF_GGGR_2017.pdf (Accessed on November 15, 2017).

¹⁰ *Mulheres negras e pardas*, in Portuguese.

and mixed-race women were more illiterate and had lower education attainment than white women¹³; they were less inserted in formal labor market than white women and men in general; and they were the majority of domestic workers working informally¹⁴. Additionally, 50.8 percent of black and mixed-race women in the Northeast Region of Brazil (one of the poorest areas of the country) have a monthly income lower than the minimum wage, as well as 59.3 percent of women in rural areas of this same region¹⁵. In sum, every challenge women face in Brazil is a heavier burden for the black and mixed-race women.

Cash Transfer Program empowers women

In 2003, Brazil launched the *Bolsa Família* Program, a conditional cash transfer program that has been considered as one of the key factors to help Brazil drastically reduce its extreme poverty¹⁶. Based on studies that demonstrate that increasing women's share in household income raises the share of resources spent on family well-being, the government decided to give most payments to women¹⁷, which makes them the main recipients of the benefit in 92 percent of beneficiary households¹⁸. As a consequence, the program has increased women's financial independence, and has had a positive effect on women's labor force participation¹⁹.

1. Equality in work

Labor / employment law

Women's economic empowerment is fundamentally related to equality provided by labor laws and implemented in workplaces. The Brazilian Constitution precludes the use of gender, age, color or marital status as a hiring criteria, or as an element to bring about any difference in wages or in the nature of the work to be performed²⁰. The Constitution also provides for the protection of women's labor market through specific incentives²¹.

¹¹ *Estatísticas de Gênero – Uma Análise dos Resultados do Censo Demográfico 2010*, at 12, BRAZILIAN INSTITUTE OF GEOGRAPHY AND STATISTICS – IBGE (2014), <https://biblioteca.ibge.gov.br/visualizacao/livros/liv88941.pdf> (Accessed on November 9, 2017).

¹² *Women, Work, and the Economy: Macroeconomic Gains from Gender Equity*, at 19, INTERNATIONAL MONETARY FUND – IMF (September 2013), <https://www.imf.org/external/pubs/ft/sdn/2013/sdn1310.pdf> (Accessed on November 9, 2017).

¹³ *Estatísticas de Gênero – IBGE*, *supra* note 11, at at 96 & 106.

¹⁴ *Id* at 114-5.

¹⁵ *Id* at 124.

¹⁶ *Bolsa Família: Brazil's Quiet Revolution*, WORLD BANK (November 4, 2013), <http://www.worldbank.org/en/news/opinion/2013/11/04/bolsa-familia-Brazil-quiet-revolution> (Accessed on November 9, 2017).

¹⁷ *Women, Work, and the Economy – IMF*, *supra* note 12, at 19.

¹⁸ *Bolsa Família Programme Increases Women's Autonomy, Study Says*, INTERNATIONAL POLICY CENTRE FOR INCLUSIVE GROWTH – IPC-IG, <http://www.ipc-undp.org/bolsa-familia-programme-increases-women-percentE2-percent80-percent99s-autonomy-study-says> (Accessed on November 4, 2017).

¹⁹ *Women, Work, and the Economy – IMF*, *supra* note 12, at 19.

²⁰ Constitution of Brazil [Brazil], October 5, 1988. Art 7, XXX, http://www.planalto.gov.br/ccivil_03/constitucao/ConstituicaoCompilado.htm (Accessed on October 20, 2017).

²¹ *Id*, Art 7, XX.

Additionally, the Brazilian Labor Law (*Consolidação das Leis Trabalhistas* – CLT, in Portuguese) provides, in two different sections, equal payment for all work of equal value, regardless of gender²². This same Law prohibits termination of a contract due to change of a woman's marital status from single to married, or clauses conditioning women's labor rights to marriage or pregnancy restrictions²³. A related law forbids employers to require any kind of pregnancy tests or sterilization certificates from either employees or candidates to any position²⁴. These provisions, amongst others, were the result of changes made to adjust the Brazilian legal system to the Constitution, which was promulgated in 1988.

The few provisions that treat men and women differently are supposed to protect the latter. For instance, the Labor Law defines different weight limits that men and women can lift in performing their labor duties²⁵; both the Constitution and the Labor Law prohibit firing pregnant women²⁶; there are some restrictions regarding pregnant and lactating women working in unhealthy environments²⁷. Any differential legal treatment between sexes must aim to correct distortions affecting women's access to the labor market²⁸. Sexual harassment in the workplace is criminalized²⁹, and victims can seek financial restitution, while perpetrators can be fired for cause (i.e., a fair dismissal)³⁰.

Prior to November 2017, the Labor Law did not provide for flexible working hours. After some changes, employers and employees are now allowed more flexibility to negotiate working hours and home office practices³¹. Since this is a very recent provision, it remains unclear yet how it will impact women's employment conditions.

²² Labor Law – CLT [Brazil], arts. 5 and 461, http://www.planalto.gov.br/ccivil_03/decreto-lei/Del5452compilado.htm (Accessed on October 20, 2017).

²³ *Id.*, art. 391, http://www.planalto.gov.br/ccivil_03/decreto-lei/Del5452compilado.htm (Accessed on October 20, 2017).

²⁴ Law # 9.029, April 13, 1995, http://www.planalto.gov.br/ccivil_03/LEIS/L9029.HTM (Accessed on October 20, 2017).

²⁵ Men are allowed to lift up to 60 kilos, while the limit for women is 20 kilos for a regular activity and 25 kilos for occasional activities. Labor Law – CLT [Brazil], *supra* note 22, arts. 198 & 390.

²⁶ Constitution of Brazil [Brazil], *supra* note 20, ADCT art 10, II, b; Labor Law – CLT [Brazil], *supra* note 22, art. 391-A.

²⁷ Until November 2017, the Labor Law provided that pregnant and lactating women could never work in an unhealthy environment (Labor Law – CLT [Brazil], *supra* note 22, art. 394-A). After changes in the Labor Law went into force, however, that same article was reformed to allow pregnant and lactating women to work in those circumstances, unless they provide a medical certificate recommending them to be replaced to another location (Law # 13.467, July 13, 2017,

http://www.planalto.gov.br/ccivil_03/_ato2015-2018/2017/lei/L13467.htm (Accessed on October 21, 2017)). Some judges

consider the new provision to be unconstitutional (Approved Statements – Labor Judges Journey – Statement 5, <http://www.jornadanacional.com.br/listagem-enunciados-aprovados.asp?ComissaoSel=4> (Accessed on October 21, 2017)). This seems to be, therefore, an issue still to be settled.

²⁸ Labor Law – CLT [Brazil], *supra* note 22, art. 373-A.

²⁹ Penal Code [Brazil], art. 216-A, http://www.planalto.gov.br/ccivil_03/decreto-lei/Del2848compilado.htm (Accessed on October 21, 2017).

³⁰ Victor Patutti Godoy, *Assédio Sexual no Ambiente de Trabalho sob o Enfoque do Ordenamento Jurídico Brasileiro*, 3 REVISTA ELETRÔNICA JURÍDICA 1 (2016), <http://www.periodicosibepes.org.br/index.php/redir/article/view/2298> (Accessed Oct 21, 2017). ³¹ Law # 13.467, July 13, 2017, articles 58-A & 75-A, http://www.planalto.gov.br/ccivil_03/_ato2015-2018/2017/lei/L13467.htm (Accessed on October 21, 2017); *Reforma trabalhista prevê de zero a 12 horas diárias, em seis tipos de contrato*, O GLOBO (May 15, 2017), <https://oglobo.globo.com/economia/reforma-trabalhista-preve-de-zero-12-horas-diarias-em-seis-tipos-de-contrato-21345351> (Accessed Oct 21, 2017).

Hence, laws in Brazil ensure equality between sexes and prevent any kind of discrimination. However, despite the existence of a comprehensive and protective legislation, there are still challenges in promoting employment equality. These include:

- **Unequal pay:** although the wage gap in Brazil has been in the decline throughout the years, there is still a substantial difference between men and women's income. In 2015, women made on average 76.1 percent of the amount made by men³². This gap is even bigger for black and mixed-race women, who, in 2010, earned on average 35 percent of what white men earned, and 52 percent of what white women earned³³. The higher the level of education women have or the position they climb, the greater the wage gap. In 2014, women made 78 percent of what men made, considering the group that had up to 4 years of schooling; but they made only 66 percent when considering the group with 12 or more years of schooling³⁴.
- **Unequal corporate board representation:** women in Brazil are progressively occupying a bigger share in the formal labor market. In 2007, they accounted for 40.8 percent of formal openings; in 2016, they occupied 44 percent of these openings³⁵. Likewise, women are slowly working more in industries, as they represented 22.5 percent of workers in 1995, and 25.8 percent in 2015³⁶. The participation rate, however, decreases as women climb up the corporate ladder. In the public sector, 39.7 percent of public servants are women, but they represent only 21 percent in the highest position. In the private sector, women represent only 37 percent of those in management positions³⁷, and they hold

³² PNAD – Pesquisa nacional por amostra de domicílios: síntese de indicadores 2015, at 69, BRAZILIAN INSTITUTE OF GEOGRAPHY AND STATISTICS – IBGE (2016), <https://biblioteca.ibge.gov.br/visualizacao/livros/liv98887.pdf> (Accessed on November 9, 2017).

³³ Estatísticas de Gênero – IBGE, *supra* note 11, at 128.

³⁴ Síntese de Indicadores Sociais – Uma Análise das Condições de Vida da População Brasileira, at 75, BRAZILIAN INSTITUTE OF GEOGRAPHY AND STATISTICS – IBGE (2015), <https://biblioteca.ibge.gov.br/visualizacao/livros/liv95011.pdf> (Accessed on November 7, 2017).

³⁵ Mulheres ganham espaço no mercado de trabalho, Brazilian Government (MARCH 9, 2017), <http://www.brasil.gov.br/economia-e-emprego/2017/03/mulheres-ganham-espaco-no-mercado-de-trabalho> (Accessed Oct 22, 2017).

³⁶ Participação de mulheres no mercado de trabalho industrial cresce 14,3 percent em 20 anos, PORTAL DA INDÚSTRIA (November 8, 2016), <http://www.portaldaindustria.com.br/agenciaini/noticias/2016/11/participacao-de-mulheres-no-mercado-de-trabalho-industrial-cresce-143-em-20-anos/> (Accessed Oct 22, 2017).

³⁷ Mulheres estão em apenas 37 por cento dos cargos de chefia nas empresas, O GLOBO (March 5, 2017), <https://oglobo.globo.com/economia/mulheres-estao-em-apenas-37-dos-cargos-de-chefia-nas-empresas-21013908> (Accessed Oct 22, 2017); Women in Business and Management Gaining Momentum, at 19, INTERNATIONAL LABOR ORGANIZATION (ILO) (2015), http://www.ilo.org/wcmsp5/groups/public/---dgreports/---dcomm/---publ/documents/publication/wcms_334882.pdf (Accessed Oct 22, 2017).

CEOs than women³⁹.

- **Unpaid care work:** women in Brazil are still mainly responsible for unpaid household tasks. In 2014, 90 percent of women vis-a-vis 51 percent of men undertook domestic chores; also, while men spent 10.9 hours a week in this kind of work, women spent 25.3 hours⁴⁰. Researchers estimate that unpaid care work in Brazil – around 80 percent of which is performed by women – would worth 12.76 percent of GDP⁴¹. There is a pending bill before the Brazilian Congress proposing to include unpaid domestic work in the official GDP⁴². This workload in the household is one of the reasons why women work fewer hours in the formal labor market. Women are also the majority of workers on precarious and unpaid jobs: in 2015, more women (8.5 percent) in comparison to men (4.5 percent) were working without a salary, receiving benefits only; and 30.4 percent of women were being paid up to the minimum wage, while 22 percent of men were in this same condition⁴³.

Early childcare

Good quality and affordable childcare is essential for parents – most often women –, especially low-income ones, to be able to work full-time, or even work at all; it is, therefore, a key element in increasing female employment levels and promoting greater gender equality⁴⁴.

This is especially true in Brazil, considering that 83.8 percent of children younger than 4 years of age have women as their main caregivers⁴⁵. Moreover, having children affects men and women's employment rates differently: in 2015, 45 percent of women who were the main caregiver of children younger than 4 years of age were employed, whereas this rate was 89 percent for men

³⁸ *Women in the boardroom - A global perspective – 5th edition*, at 15, DELOITTE (2017), [https://www2.deloitte.com/content/dam/Deloitte/global/Documents/Risk/Women percent20in percent20the percent20boardroom percent20a percent20global percent20perspective percent20fifth percent20edition.pdf](https://www2.deloitte.com/content/dam/Deloitte/global/Documents/Risk/Women%20in%20the%20boardroom%20a%20global%20perspective%20fifth%20edition.pdf) (Accessed Oct 22, 2017); *Women in Business and Management Gaining Momentum*, at 11, INTERNATIONAL LABOR ORGANIZATION (ILO) (2015), http://www.ilo.org/wcmsp5/groups/public/---dgreports/---dcomm/---publ/documents/publication/wcms_334882.pdf (Accessed Oct 22, 2017).

³⁹ *Número de mulheres na chefia cresce a passos lentos no país*, EXAME (August 8, 2016), <https://exame.abril.com.br/negocios/numero-de-mulheres-na-chefia-cresce-a-passos-lentos-no-pais/> (Accessed Oct 22, 2017). ⁴⁰ *Mulheres e trabalho: breve análise do período 2004-2014*, at 21, INSTITUTE FOR APPLIED ECONOMIC RESEARCH – IPEA (March 10, 2017), http://www.ipea.gov.br/portal/index.php?option=com_content&view=article&id=27317 (Accessed on November 9, 2017).

⁴¹ *Incluir trabalho doméstico no PIB pode acabar com invisibilidade da atividade*, EBC (November 3, 2012), <http://www.ebc.com.br/2012/11/incluir-trabalho-domestico-no-calculo-do-pib-acaba-com-invisibilidade-de-certas-atividades> (Accessed Oct 22, 2017).

⁴² *Deputadas defendem inclusão no PIB de trabalho doméstico não remunerado*, CÂMARA DOS DEPUTADOS (June 7, 2017), <http://www2.camara.leg.br/camaranoticias/noticias/TRABALHO-E-PREVIDENCIA/535988-DEPUTADAS-DEFENDEM-INCLUSAO-NO-PIB-DE-TRABALHO-DOMESTICO-NAO-REMUNERADO.html> (Accessed Oct 22, 2017).

⁴³ PNAD 2016 – IBGE, *supra* note 32, at 69-70.

⁴⁴ *Closing the Gender Gap – Executive Summary*, ORGANIZATION FOR ECONOMIC COOPERATION AND DEVELOPMENT – OCDE (2012), at 15 & 18, [https://www.oecd.org/gender/Executive percent20Summary.pdf](https://www.oecd.org/gender/Executive%20Summary.pdf) (Accessed on November 3, 2017).

⁴⁵ *Aspectos dos Cuidados das Crianças de Menos de 4 Anos de Idade*, BRAZILIAN INSTITUTE OF GEOGRAPHY AND STATISTICS – IBGE (2017), at 26, <https://biblioteca.ibge.gov.br/visualizacao/livros/liv100137.pdf> (Accessed on November 3, 2017).

in the same situation. Even though men typically have already higher employment rates than women, this difference is exacerbated when women are mainly responsible for young children⁴⁶.

The access to childcare is a right provided by the Brazilian Constitution. Article 7, XXV, provides that workers have the right to free assistance for children from birth to six years of age, in daycare centers and pre-school facilities; also, article 208, IV, provides that the duty of the State towards education shall be fulfilled by ensuring, among others, assistance to children from zero to six years of age, in day-care centers and pre-schools.

However, there is still a considerable gap between the constitutional provisions and reality: in 2015, only 25.6 percent of children under 4 years of age were enrolled either at school or childcare. Of those responsible for children under 4 years of age not enrolled in childcare or school, 61.8 percent showed interest in doing so, and 37.3 percent had already included their children in waiting lists for new vacancies⁴⁷. This interest in enrolling children in daycare was bigger in low income segments⁴⁸.

In order to address this issue, the most recent National Education Plan, a document approved by Congress every 10 years with guidelines, goals and strategies for educational⁴⁹, defined as a goal the expansion of the offer of daycare to be attended by at least 50 percent of children up to three years of age until 2024⁵⁰. In the private initiative, employers are legally required to provide or support childcare services for employees, when they hire 30 or more female employees older than 16 years of age⁵¹ (they can provide a monetary benefit instead)⁵². This practice, however, can be a disincentive to hiring women⁵³.

Tax incentives and benefits

The income tax system in Brazil is considered a more neutral one, as there is no allowance for dependent spouses, neither is there any kind of penalization to second earners⁵⁴. Couples can make a decision each year on whether they want to file their income tax returns jointly or separately, and the best option will change substantially considering each couple's financial situation.

⁴⁶ *Id* at 28.

⁴⁷ *Id* at 35-36.

⁴⁸ *Id* at 35.

⁴⁹ The most recent National Education Plan was approved in June 2014, defining goals until 2024. See Law # 13.005, June 25, 2014, http://www.planalto.gov.br/ccivil_03/_ato2011-2014/2014/lei/113005.htm (Accessed on November 3, 2017).

⁵⁰ *Planejando a Próxima Década: Conhecendo as 20 Metas do Plano Nacional de Educação*, at 9, MINISTRY OF EDUCATION (2014), http://pne.mec.gov.br/images/pdf/pne_conhecendo_20_metas.pdf (Accessed on November 3, 2017).

⁵¹ Labor Law – CLT [Brazil], *supra* note 22, art. 389, paras. 1 & 2.

⁵² Portaria MTb nº 3.296 de 03/09/1986, <https://www.legisweb.com.br/legislacao/?id=181137> (Accessed on November 10, 2017).

⁵³ *Women, Business and The Law 2017 - Getting to Equal*, at 2, WORLD BANK, http://wbl.worldbank.org/~media/WBG/WBL/Documents/Reports/2017/WBL2017_ChildCare.pdf (Accessed on November 10, 2017).

⁵⁴ *OECD Economic Surveys: Brazil 2006*, ORGANIZATION FOR ECONOMIC COOPERATION AND DEVELOPMENT – OCDE (2006), at 133, http://www.keepeek.com/Digital-Asset-Management/oecd/economics/oecd-economic-surveys-brazil-2006_eco_surveys-brazil-2006-en#page135 (Accessed on Oct 23, 2017).

On the other hand, indirect taxes – which have a regressive nature – account for more than half of public revenues in Brazil⁵⁵. The country's regressive tax system weighs heavily on the poorest and on the middle class: the poorest 10 percent of the Brazilian population commit 32 percent of their income in tax payments, whereas the richest 10 percent commit only 21 percent. This is a women's issue because 54.34 percent of the poorest 10 percent are women. Also, 68.06 percent of this group are black and mixed-race men and women. As a result, black and mixed-race women face the heaviest burden in Brazil in terms of taxation⁵⁶.

2. Essential services and enablers of economic opportunity

Entrepreneurial funding initiatives

Between 2003 and 2013, in the wake of the Brazilian economic growth, formal job offers increased. This positive momentum was more favorable to women, whose hiring rates grew at a faster rate than men's. Small and Medium-sized Enterprises (SMEs) alone generated 7.3 million new jobs within that period of time, 3.4 million of which were occupied by women; besides, SMEs represent 56.9 percent of the female workforce in formal employment⁵⁷.

In Brazil, the Total Entrepreneurial Activity (TEA)⁵⁸, an indicator measured by Global Entrepreneurship Monitor (GEM), is 19.9 percent for women and 19.2 percent for men, which means that men and women start new business at the same rate⁵⁹. Actually, in only five of 74 countries measured by GEM, women's TEA rates were at equal or higher levels than men, and Brazil was one of them⁶⁰. As a result, between 2007 and 2016, the percentage of men and women among early entrepreneurs have remained similar, with a slight female supremacy in 2016, when women were 51.5 percent of those who started a new business⁶¹.

⁵⁵ *OECD Economic Surveys: Brazil 2015*, at 62, ORGANIZATION FOR ECONOMIC COOPERATION AND DEVELOPMENT – OCDE (2015), http://www.keeper.com/Digital-Asset-Management/oecd/economics/oecd-economic-surveys-brazil-2015_eco_surveys-brazil-2015-en#.Wgi0EhNSzOQ (Accessed on Oct 23, 2017); João P. Azevedo, Antonio C. David, Fabiano R. Bastos, Emilio Pineda, *Fiscal Adjustment and Income Inequality: Subnational Evidence from Brazil*, IMF WORKING PAPER WP/14/85 (2014), at 6 & 15, <https://www.imf.org/external/pubs/ft/wp/2014/wp1485.pdf> (Accessed on Oct 29, 2017).

⁵⁶ *The Distance that Unites Us: An Overview of Inequality in Brazil*, OXFAM BRASIL (September 25, 2017), <https://www.oxfam.org/en/research/distance-unites-us-overview-brazilian-inequalities> (Accessed on November 9, 2017); *In Brazil, the black woman earns the least money but pays the most taxes*, INESC (October 22, 2014), <http://www.inesc.org.br/news/2014/in-brazil-the-black-woman-earns-the-least-money-but-pays-the-most-taxes> (Accessed on October 29, 2017).

⁵⁷ *Anuário das Mulheres Empreendedoras e Trabalhadoras em Micro e Pequenas Empresas*, at 36 & 40, SERVIÇO BRASILEIRO DE APOIO ÀS MICRO E PEQUENAS EMPRESAS – SEBRAE & DEPARTAMENTO INTERSINDICAL DE ESTATÍSTICA E ESTUDOS SOCIOECONÔMICOS – DIEESE (2015), http://datasebrae.com.br/wp-content/uploads/2017/04/Anu_percentC3_percentA1rio-Mulheres-final-2014-2015.pdf (Accessed on November 6, 2017).

⁵⁸ “Total Entrepreneurial Activity (TEA) represents the percentage of the adult working-age population (18-64 years old) who are either nascent or new entrepreneurs”. *GEM Brazil 2016 Report*, at 16, GLOBAL ENTREPRENEURSHIP MONITOR – GEM (2017), <http://gemconsortium.org/report/49860> (Accessed on November 6, 2017).

⁵⁹ *GEM Brazil 2016 Report*, at 35, GLOBAL ENTREPRENEURSHIP MONITOR – GEM (2016), <http://www.gemconsortium.org/country-profile/46> (Accessed on November 6, 2017).

⁶⁰ *Women's Entrepreneurship 2016/2017 Report*, at 17, GLOBAL ENTREPRENEURSHIP MONITOR – GEM (2017), <http://gemconsortium.org/report/49860> (Accessed on November 6, 2017).

⁶¹ *GEM Brazil 2016 Report*, *supra* note 60, at 45.

than 42 months) are analyzed. The participation rate of men in this kind of business is 19.6 percent, while the participation rate of women is 14.3 percent⁶². In 2016, 57.3 percent of established business owners were men, while 42.7 percent were women, a difference that has been relatively stable since 2010⁶³.

The above-mentioned data show that women face more obstacles in making their businesses thrive. Such phenomenon may be related to challenges reported by Brazilian female entrepreneurs, such as gender bias, less credibility because the business world is more traditionally associated with men, greater obstacles in financing, and hardship in reconciling family and entrepreneurial demands⁶⁴.

Some initiatives launched both at the international and the national levels might help leverage women's entrepreneurship initiatives:

- **International financing packages:** the International Finance Corporation (IFC), a member of the World Bank Group, provided in March 2017 a USD 275 million financing package for a Brazilian bank specialized in corporate credit. At least 25 percent of the total amount should be allocated towards women-owned SMEs⁶⁵. In June, IFC announced another USD 81.2 million package to a bank that provides credit to SMEs, and, once again, 25 percent is directed to women-owned enterprises⁶⁶. The first initiative of this kind that IFC implemented in Latin America and Caribe was in June 2013, when IFC partnered with Itau Bank to implement a Gender Program. On that occasion, it was the world's largest financing endeavor of this kind, with USD 470 million in funds dedicated to women-owned SMEs⁶⁷. Till this day, Itau has a specific funding for female entrepreneurs⁶⁸.
- **Specific funding for rural women:** the National Program for Strengthening Family Agriculture (*PRONAF Woman*) offers credit for rural woman to improve their productivity

⁶² *Id* at 35.

⁶³ *Id* at 45-6.

⁶⁴ *Id* at 36.

⁶⁵ *IFC Mobilizes 12 Banks for a \$275 Million Financing to Daycoval to Expand Access to Finance for Small and Medium Enterprises, Including Women-Owned Businesses*, INTERNATIONAL FINANCE CORPORATION – IFC (March 2, 2017), <https://ifcextapps.ifc.org/ifcext/pressroom/ifcpressroom.nsf/0/B66FF03F1A42D705852580D7004A8EAB> (Accessed on November 6, 2017).

⁶⁶ *IFC Invests \$81.2 Million in Banco Industrial do Brasil to Expand Access to Finance for Small and Medium Enterprises, Including Women-Owned Businesses*, INTERNATIONAL FINANCE CORPORATION – IFC (June 19, 2017), <https://ifcextapps.ifc.org/ifcext/pressroom/ifcpressroom.nsf/0/589BBE3532D5DEDC852581440053C18E> (Accessed on November 6, 2017).

⁶⁷ *Gender Equality at Work: A Global Priority*, WORLD BANK (April 14, 2014), <http://www.worldbank.org/en/results/2014/04/14/gender-equality-at-work-global-priority> (Accessed on November 6, 2017); *Brazil: Lending for Women Entrepreneurs with Itau*, INTERNATIONAL FINANCE CORPORATION – IFC, http://www.ifc.org/wps/wcm/connect/news_ext_content/ifc_external_corporate_site/news+and+events/news/lending+for+women+entrepreneurs+-+brazil (Accessed on November 6, 2017); *IFC e Itaú Unibanco fecham parceria de 1 bilhão de reais para financiar empreendimentos de mulheres no Brasil*, INTERNATIONAL FINANCE CORPORATION – IFC (June 4, 2013), <https://ifcextapps.ifc.org/ifcext/pressroom/ifcpressroom.nsf/0/F1667DEFA4BBAD7885257B8000506BD5?OpenDocument> (Accessed on November 6, 2017).

⁶⁸ MULHER EMPREENDEDORA – ITAU, <https://imulherempreendedora.com.br/quem-somos>.

and, consequently, their income. The credit can be used for the construction, remodeling or expansion of their rural premises; acquisition of machinery; and implementation of other kinds of improvements, such as soil correction and pasture recovery⁶⁹.

- **National Program of Oriented Productive Microcredit:** this is a national policy that offers small loans to people involved usually in informal productive activities. Although this program does not target women, 60 percent of those who received the credit in 2016 were female entrepreneurs⁷⁰.
- **Award “Business Woman”:** the Brazilian Micro and Small Business Support Service (Sebrae) and the government give annual awards to female entrepreneurs in different categories⁷¹.

Training programs

The Brazilian Constitution provides for free and universal education at all levels⁷². This is still an ongoing project, given that 8 percent of the Brazilian population as at 2015 was still illiterate⁷³. The illiteracy rate was slightly lower for women (7.7 percent) than for men (8.3 percent)⁷⁴, and women also have higher average schooling years compared to men (8.0 and 7.6 years respectively)⁷⁵. This difference may reflect expectations about gender roles that require young men to enter the labor market earlier. As a consequence, in 2014, 66.9 percent of female students finished their secondary education, while only 54.9 percent of male students accomplished the same result⁷⁶. Furthermore, as at 2011, female participation in tertiary education (undergraduate level) was 25 percent higher than men⁷⁷, and, as at 2015, 15 percent more women than men had either finished or enrolled in graduate programs⁷⁸.

Nevertheless, as mentioned before, more education has not, so far, resulted in less gender disparities in terms of income. Areas in which women are overrepresented – as “Education” (83 percent) and “Humanities and Arts” (74.2 percent) – are precisely the ones that report the lowest worker’s average monthly income. The wage gap exists even when women and men share similar

⁶⁹ BNDES / PRONAF / MULHER 2016/2017, NATIONAL BANK FOR ECONOMIC AND SOCIAL DEVELOPMENT – BNDES, <https://www.bndes.com.br/Site/Linhas/Show?id=11&idLinha=497> (Accessed on November 6, 2017); Pronaf Mulher, BANCO DO BRASIL, <http://www.bb.com.br/pbb/pagina-inicial/agronegocios/agronegocio---produtos-e-servicos/credito/investir-em-sua-atividade/pronaf-mulher#/> (Accessed on November 6, 2017).

⁷⁰ Repasse de R\$ 11 bi beneficia 3,6 milhões de empreendedores, BRAZILIAN GOVERNMENT (April 3, 2017), <http://www.brasil.gov.br/economia-e-emprego/2017/04/repasse-de-r-11-bi-beneficia-3-6-milhoes-de-empreendedores> (Accessed on November 6, 2017).

⁷¹ Prêmio Sebrae Mulher de Negócios, BRAZILIAN MICRO AND SMALL BUSINESS SUPPORT SERVICE – SEBRAE (2017), <http://www.mulherdenegocios.sebrae.com.br/> (Accessed on November 6, 2017).

⁷² Constitution of Brazil [Brazil], *supra* note 20, art 208, I, II, IV & V, http://www.planalto.gov.br/ccivil_03/constituicao/ConstituicaoCompilado.htm (Accessed on November 7, 2017).

⁷³ PNAD 2016 – IBGE, *supra* note 32, at 42.

⁷⁴ *Id* at 44.

⁷⁵ *Id* at 48.

⁷⁶ Síntese de Indicadores Sociais – IBGE, *supra* note 34, at 50.

⁷⁷ Estatísticas de Gênero – IBGE, *supra* note 11, at 106.

⁷⁸ Mulheres são maioria na pós-graduação brasileira, COORDINATION FOR THE IMPROVEMENT OF HIGHER EDUCATION PERSONNEL – CAPES (July 27, 2017), <http://www.capes.gov.br/sala-de-imprensa/noticias/8315-mulheres-sao-maioria-na-pos-graduacao-brasileira> (Accessed on November 7, 2017).

participation rates in a certain field. In “Social Sciences, Business and Law”, for instance, where women’s participation rate is 49.4 percent, they earn only 66.3 percent of what men earn⁷⁹.

Moreover, women are still minority in occupations traditionally dominated by men. Although women comprise 60 percent of Brazilians with undergraduate degrees, they only account for 41 percent of those who finish a science related program (for instance, biology, chemistry, computer science, or engineer). When considering engineering alone, they represent only 30 percent⁸⁰.

However, there might be some changes in the future. In 2008, 100 women went to the first Campus Party⁸¹ in Brazil, which represented 3 percent of the total number of participants; in 2017, 3,200 women attended it, representing 40 percent of the public⁸². Moreover, a recent report released by Elsevier, one of the major scientific publisher in the world, showed that the proportion of women who publish scientific articles in Brazil had grown by 11 percent in the last 20 years, and now women publish almost the same amount as male researchers (49 percent)⁸³.

Women are creating networks and platforms to empower other women who want to pursue a technological career or are already following this path. Some examples are the following blogs or websites: *Meninas na Computação* (Girls in Computing)⁸⁴, *Meninas digitais* (Digital Girls)⁸⁵, PrograMaria⁸⁶, *Mulheres na Tecnologia* (Women in Technology)⁸⁷, *Mulheres na Engenharia* (Women in Engineering)⁸⁸, and *Mulheres, Tecnologia e Oportunidades* (Women, Technology and Opportunities)⁸⁹. There is a similar initiative for women working in construction, *Mulher em Construção*⁹⁰, since this is also a field in which women are underrepresented.

Access to trade

As explained before, most new enterprises in Brazil are led by women, but this number declines in comparison to established business. Access to trade becomes, therefore, an important topic, as it may be one of the reasons forcing women-owned enterprises out of market.

⁷⁹ *Estatísticas de Gênero – IBGE*, *supra* note 11, at 107.

⁸⁰ *Após 15 anos, mulheres continuam sendo minoria nos cursos universitários de ciência*, GI (March 8, 2017), <https://g1.globo.com/educacao/noticia/apos-15-anos-mulheres-continuam-sendo-minoria-nos-cursos-universitarios-de-ciencia.ghtml> (Accessed on November 7, 2017). More data can also be found at IBGE’s website <https://sidra.ibge.gov.br/tabela/3543>.

⁸¹ Campus Party is an annual week-long technology festival. See <http://campus-party.org/> for more information about the event. ⁸² *Mulheres avançam na tecnologia no Brasil*, ESTADÃO (February 7, 2017), <http://economia.estadao.com.br/blogs/adriana-salles-gomes/mulheres-avancam-na-tecnologia-no-brasil/> (Accessed on November 7, 2017).

⁸³ *Gender in the Global Research Landscape*, at 19-20, ELSEVIER (2017), https://www.elsevier.com/data/assets/pdf_file/0008/265661/ElsevierGenderReport_final_for-web.pdf (Accessed on November 7, 2017).

⁸⁴ MENINAS NA COMPUTAÇÃO, <http://meninasnacomputacao.com.br/> (Accessed on November 6, 2017).

⁸⁵ MENINAS DIGITAIS, <http://meninas.sbc.org.br/> (Accessed on November 6, 2017).

⁸⁶ PROGRAMARIA, <https://www.programaria.org/> (Accessed on November 6, 2017).

⁸⁷ MULHERES NA TECNOLOGIA, <https://mulheresnatecnologia.org/> (Accessed on November 6, 2017).

⁸⁸ MULHERES NA ENGENHARIA, <http://www.mulheresnaengenharia.com/> (Accessed on November 6, 2017).

⁸⁹ MULHERES, TECNOLOGIA E OPORTUNIDADES, <http://mulheres.eti.br/> (Accessed on November 6, 2017).

⁹⁰ MULHERES EM CONSTRUÇÃO, <http://www.mulheremconstrucao.org.br/> (Accessed on November 6, 2017).

There are incipient initiatives to tackle this issue. In 2016, the Brazilian Trade and Investment Promotion Agency (APEX) launched the project *Mulheres na Exportação* (Women in Exports), which encompasses training initiatives and promoting international business for women-led companies. The goal of APEX is to give information and train 2,000 women-led companies until the end of 2017⁹¹. In 2016, the Brazilian-American Chamber of Commerce (Amcham) held a workshop with the goal to train women about exports procedures⁹². Both initiatives were partnered with a network group called *Rede Mulher Empreendedora* (Network of Business Women), which has 300 thousand members⁹³.

It does not appear, however, that this is an issue debated in the scope of formal trade agreement negotiations of which Brazil is a member.

3. Legal protection and political voice

Legal protection

The Brazilian legal system provides for equality between sexes. The first subsection of Article 5 of the Constitution – one of the most important constitutional provisions – specifies that men and women have equal rights and duties under the Constitution⁹⁴. Moreover, article 7, XX, establishes the protection of the labor market for women⁹⁵; and article 226, paragraph 5, provides the equality between sexes in terms of rights and the duties within marriage⁹⁶.

Additionally, Brazil has ratified all of the most important international conventions and documents regarding women's rights, such as CEDAW, Beijing Declaration, and the Inter-American Convention on the Prevention, Punishment and Eradication of Violence Against Women (Convention of Belem do Pará)⁹⁷.

⁹¹ *Projeto Mulheres na Exportação Sensibiliza 1,3 Mil Empresas*, BRAZILIAN TRADE AND INVESTMENT PROMOTION AGENCY – APEX (December 13, 2017), <http://www.apexbrasil.com.br/Noticia/PROJETO-MULHERES-NA-EXPORTACAO-SENSIBILIZA-1-3-MIL-EMPRESAS> (Accessed on November 7, 2017).

⁹² *Workshop Amcham Capacita Mulheres Empreendedoras sobre os Processos de Exportação*, BRAZILIAN-AMERICAN CHAMBER OF COMMERCE – AMCHAM (October 13, 2016), <https://www.amcham.com.br/noticias/comercio-exterior/workshop-amcham-capacita-mulheres-empreendedoras-sobre-os-processos-de-exportacao-9454.html> (Accessed on November 7, 2017).

⁹³ REDE MULHER EMPREENDEDORA, <http://redemulherempreendedora.com.br/> (Accessed on November 6, 2017).

⁹⁴ Constitution of Brazil [Brazil], *supra* note 20, art 5, I.

⁹⁵ *Id* at art 7, XX.

⁹⁶ *Id* at art 226, paragraph 5.

⁹⁷ *Convenções e tratados internacionais*, COMPROMISSO E ATITUDE – LEI MARIA DA PENHA, <http://www.compromissoeatitude.org.br/convencoes-e-tratados-internacionais/> (Accessed on November 8, 2017); *Portal Legislação*, CASA CIVIL DA PRESIDÊNCIA DA REPÚBLICA, https://legislacao.planalto.gov.br/legisla/legislacao.nsf/fraWeb?OpenFrameSet&Frame=frmWeb2&Src=/legisla/legislacao.nsf/percent2FfrmConsultaWeb1_percent3FOpenForm_percent26AutoFramed (Accessed on November 8, 2017).

Even though women in Brazil enjoy formal equality in terms of political rights and they represented 52.2 percent of voters in 2016⁹⁸, they are still extremely underrepresented in political arenas. In January 2017, only 1 out of 25 ministerial positions was held by a woman; and only 10.7 percent (55 out of 513) seats in the Chamber of Deputies and 14.8 percent (12 out of 81) seats in the Senate were occupied by female representatives⁹⁹. Brazil elected a female President in the 2010 and 2014 elections, but she was impeached in 2016, during her second term¹⁰⁰.

In 1997, a reform in the electoral statute established that each party or coalition should meet the minimum of 30 percent and the maximum of 70 percent of each sex in their list of candidates. This was the creation of quotas in the political system. In 2009, the expression “should meet” was replaced by “must meet”, and, since then, the Superior Electoral Court has consolidated the understanding that meeting those percentages was mandatory rather than optional. As a result, in 2012, female candidates were 32.57 percent of all candidates. This was the first time that the overall percentage of women running for elective positions exceeded 30 percent. Women were also 31.6 percent of candidates in the municipal elections of 2016¹⁰¹.

Despite improvements in candidates lists, women still do not occupy many seats. They are only 13.33 percent in city’s council chambers, and 11.33 percent in statehouses; there is also only one female governor out of 27. Additionally, in 2016, political parties allocated proportionately 30 percent more resources to male councilmen candidates than to female ones¹⁰²; only 11.57 percent of municipalities elected a female mayor in 2016; and 1,286 out of 5,568 municipalities have only male representatives in their council chamber¹⁰³.

There are different initiatives that aim at increasing women’s political participation, like *Movimento Mulheres Municipalistas* (Women Municipalist Movement), launched by the National

⁹⁸ *Eleições 2016: homens receberam mais doações do que mulheres*, SUPERIOR ELECTORAL COURT – TSE (November 9, 2017), <http://www.tse.jus.br/imprensa/noticias-tse/2016/Novembro/eleicoes-2016-homens-receberam-mais-doacoes-do-que-mulheres> (Accessed on November 8, 2017).

⁹⁹ *Women in Politics 2017 Map*, UN WOMEN HEADQUARTERS (2017), <http://www.unwomen.org/en/digital-library/publications/2017/4/women-in-politics-2017-map#view> (Accessed on November 8, 2017).

¹⁰⁰ The World Factbook – Brazil, CENTRAL INTELLIGENCE AGENCY, https://www.cia.gov/library/publications/the-world-factbook/geos/print_br.html (Accessed on November 13, 2017).

¹⁰¹ *Eleições 2016: mulheres representam mais de 30 percent dos candidatos*, SUPERIOR ELECTORAL COURT – TSE (September 2, 2016), <http://www.tse.jus.br/imprensa/noticias-tse/2016/Setembro/eleicoes-2016-mulheres-representam-mais-de-30-dos-candidatos> (Accessed on November 8, 2017).

¹⁰² *Eleições 2016 – TSE, supra note 101*.

¹⁰³ *Eleições 2016: número de prefeitas eleitas em 2016 é menor que 2012*, SUPERIOR ELECTORAL COURT – TSE (November 8, 2016), <http://www.tse.jus.br/imprensa/noticias-tse/2016/Novembro/eleicoes-2016-numero-de-prefeitas-eleitas-em-2016-e-menor-que-2012> (Accessed on November 8, 2017).

Mulher na Política (Women in Politics)¹⁰⁶ campaigns, organized by the Superior Electoral Court and the Congress.

4. Physical security and autonomy

Physical security

Violence is a critical aspect of women's autonomy and economic empowerment in Brazil. It is estimated that a woman is victim of physical or verbal violence every two seconds¹⁰⁷. In 2016, 49.497 rapes against women were registered, and 4.657 women were murdered (which represented one woman killed every two hours)¹⁰⁸. A 2015 study addressed that, in comparison of 83 countries, Brazil had the fifth highest rate of femicide, and black and mixed-race women were more likely than white women to be murdered¹⁰⁹.

There have been efforts to tackle violence against women. In 2006, the enactment of *Maria da Penha* Law changed the approach towards this issue, as the Law tries to foster gender equality and to reduce social vulnerabilities faced by women¹¹⁰. For instance, the Act created the category of violence based on gender, a concept that did not exist within the Brazilian legal system until this moment¹¹¹. Moreover, it explicitly defined domestic and family violence as a human rights violation¹¹², breaking a previous understanding that domestic violence was just a

¹⁰⁴ CNM lança Movimento Mulheres Municipalistas para fortalecer representação feminina, NATIONAL CONFEDERATION OF MUNICIPALITIES – CNM (May 17, 2017), <http://www.cnm.org.br/comunicacao/noticias/marcha-cnm-lanca-movimento-mulheres-municipalistas-para-fortalecer-representacao-feminina> (Accessed on November 8, 2017).

¹⁰⁵ Campanha do TSE “Igualdade na Política” será lançada no Congresso Nacional, SUPERIOR ELECTORAL COURT – TSE (March 30, 2016), <http://www.tse.jus.br/imprensa/noticias-tse/2016/Marco/campanha-do-tse-2016mulher-na-politica201d-sera-lancada-no-congresso-nacional> (Accessed on November 8, 2017).

¹⁰⁶ Participação feminina na política brasileira é defendida e incentivada pela Justiça Eleitoral, SUPERIOR ELECTORAL COURT – TSE (March 7, 2017), <http://www.tse.jus.br/imprensa/noticias-tse/2017/Marco/participacao-feminina-na-politica-brasileira-e-defendida-e-incentivada-pela-justica-eleitoral> (Accessed on November 8, 2017).

¹⁰⁷ Relógios da Violência, MARIA DA PENHA INSTITUTE, <http://www.relogiosdaviolencia.com.br/en> (Accessed on November 8, 2017). ¹⁰⁸ Segurança Pública em Números 2017, BRAZILIAN FORUM ON PUBLIC SECURITY – FBSP (October 2017), <http://www.forumseguranca.org.br/wp-content/uploads/2017/10/infografico2017-vs8-FINAL-.pdf> (Accessed on November 8, 2017).

¹⁰⁹ Mapa da Violência 2015 – Homicídio de Mulheres no Brasil, at 28 & 29-37, JULIO JACOBO WASELFSZ (2015), http://www.mapadaviolencia.org.br/pdf2015/MapaViolencia_2015_mulheres.pdf, (Accessed on November 8, 2017); *What Does It Mean to Be a Woman in Brazil? The Answer Will Surprise You*, WORLD BANK (March 8, 2017), <http://www.worldbank.org/en/news/feature/2017/03/08/ser-mujer-brasil> (Accessed on November 8, 2017).

¹¹⁰ Leila Linhares Barsted, *Lei Maria da Penha: uma Experiência bem-sucedida de Advocacy Feminista*, in CARMEN HEIN DE CAMPOS, LEI MARIA DA PENHA COMENTADA EM UMA PERSPECTIVA JURÍDICO-FEMINISTA 13, 15-6, 18 (João de Almeida & João

Luiz da Silva Almeida eds. 2011).

¹¹¹ Carmen Hein de Campos & Salo de Carvalho, *Tensões Atuais entre a Criminologia Feminista e a Criminologia Crítica: a Experiência Brasileira*, in CARMEN HEIN DE CAMPOS, LEI MARIA DA PENHA COMENTADA EM UMA PERSPECTIVA JURÍDICO-FEMINISTA 142, 144 (João de Almeida & João Luiz da Silva Almeida eds. 2011).

¹¹² Federal Law # 11.340, Aug. 7, 2006, art 6, available at https://www.planalto.gov.br/ccivil_03/_Ato2004-2006/2006/Lei/L11340.htm (Accessed on November 8, 2017).

and family violence situation), as an attempt to promote a shift from a uniform passive and victimizing image to a picture of a more proactive woman with different identities based on race, generation, sexuality and capacity¹¹⁴.

Maria da Penha Law also defines a public policy that treats violence against women both in the realm of civil and criminal law (by defining different kinds of violence and the legal responses available to face them, including protective measures), and in the sphere of social responses to violence (by addressing social measures to empower women and by proposing preventive actions to break the pattern of gender-based violence)¹¹⁵. The Law addresses different kinds of violence (emotional, financial, physical, social, and sexual), and creates specialized courts and procedures regarding domestic violence¹¹⁶.

Also, in 2015, Brazil passed legislation addressing femicide¹¹⁷, and was the first country to adapt the Latin American Model Protocol for the Investigation of Gender-related Violent Deaths, promoted by UN Women and the Office of the United Nations High Commissioner for Human Rights (OHCHR)¹¹⁸.

Autonomy

In Brazil, the law provides that women have the same degree of autonomy as man: they can apply for a passport and for a national ID card, travel outside the country and outside her home, get a job, sign a contract, register a business, open a bank account, choose where to live, confer citizenship to children, and be head of household, all of these the same way as men. They also have the same rights and duties as men within marriage¹¹⁹.

¹¹³ Westei Conde y Martin Junior, *Das Disposições Transitórias e Finais – Artigos 22 a 40*, in CARMEN HEIN DE CAMPOS, LEI MARIA DA

PENHA COMENTADA EM UMA PERSPECTIVA JURÍDICO-FEMINISTA 357, 358 (João de Almeida & João Luiz da Silva Almeida eds. 2011); *see generally* Fauzi Hassan Choukr, *Da Inaplicabilidade da Lei 9.099/1995 – Artigos 41 a 46*, in CARMEN HEIN DE CAMPOS, LEI MARIA DA PENHA COMENTADA EM UMA PERSPECTIVA JURÍDICO-FEMINISTA 367 (João de Almeida & João Luiz da Silva Almeida eds. 2011).

¹¹⁴ Carmen Hein de Campos, *Razão e Sensibilidade: Teoria Feminista do Direito e Lei Maria da Penha*, in CARMEN HEIN DE CAMPOS, LEI MARIA DA PENHA COMENTADA EM UMA PERSPECTIVA JURÍDICO-FEMINISTA 1, 5-6 (João de Almeida & João Luiz da Silva Almeida eds. 2011).

¹¹⁵ Wânia Pasinato, *Avanços e Obstáculos na Implementação da Lei 11.340/2006*, in CARMEN HEIN DE CAMPOS, LEI MARIA DA PENHA COMENTADA EM UMA PERSPECTIVA JURÍDICO-FEMINISTA 119, at 120 (João de Almeida & João Luiz da Silva Almeida eds. 2011); *Handbook for Legislation on Violence Against Women*, DEPARTMENT OF ECONOMIC AND SOCIAL AFFAIRS DIVISION FOR THE ADVANCEMENT OF WOMEN – UNITED NATIONS (2010), https://www.un.org/womenwatch/daw/vaw/handbook/Handbook_percent20for_percent20legislation_percent20on_percent20violence_percent20against_percent20women.pdf (Accessed on November 8, 2017).

¹¹⁶ *Protecting women against violence*, WORLD BANK (2013), <https://wbl.worldbank.org/data/exploreconomies/brazil/2013?topic=protecting-women-from-violence> (Accessed on November 8, 2017).

¹¹⁷ *A Snapshot of Gender in Brazil Today*, WORLD BANK (2016), <https://openknowledge.worldbank.org/handle/10986/25976> (Accessed on November 8, 2017).

¹¹⁸ *In Brazil, new law on femicide to offer greater protection*, UN WOMEN (March 16, 2015), <http://www.unwomen.org/en/news/stories/2015/3/in-brazil-new-law-on-femicide-to-offer-greater-protection> (Accessed on November 8, 2017).

¹¹⁹ *Women, Business and the Law 2016*, at 102, WORLD BANK (2015), <http://wbl.worldbank.org/~media/WBG/WBL/Documents/Reports/2016/Women-Business-and-the-Law-2016.pdf> (Accessed on November 8, 2017); Brazilian Civil Code (2002), http://www.planalto.gov.br/ccivil_03/leis/2002/L10406compilada.htm (Accessed on November 8, 2017).

Although they are legally equal as men, there are still some social constraints that delay the full economic development of women. For instance, as aforementioned, they are still the majorly responsible for unpaid house work, they are paid less than men and do not attain leadership positions as frequently as men. The glass ceiling¹²⁰ is still a reality for Brazilian women.

¹²⁰ Glass Ceiling refers to the invisible barriers that women confront as they approach the top of the corporate hierarchy. *Good for Business: Making Full Use of the Nation's Human Capital*, UNITED STATES DEPARTMENT OF LABOR, <https://www.dol.gov/dol/aboutdol/history/reich/reports/ceiling.htm> (Accessed on November 12, 2017) .

Women's Economic Empowerment: India
Amal Sethi

INTRODUCTION

The liberalization of the Indian economy in 1991 witnessed massive boom in the number of women entrepreneurs. According to recent statistics, India has over eight million women entrepreneurs.¹ This number is greater than the population of 101 sovereign nations including Denmark, Ireland, Lebanon and New Zealand. These women entrepreneurs in turn provide employment to about 13.45 million individuals in India.² In a study of Global Entrepreneurs conducted by BNP Paribas, India has more successful women entrepreneurs than any other country.³

The sheer number itself makes the woman entrepreneur a significant topic of research and public policy. However, even though these numbers do appear staggering, they do not represent the whole picture. Despite having equality on the books with Constitutional Provisions (See Article 14⁴, Article 15⁵, Article 16⁶) guaranteeing formal equality and legislations such as the Equal Remuneration Act 1976 promising equal pay for equal work, the 8.05 million number represents only 13.76% of the total entrepreneurs in India.⁷ Women in general also earn on average about 24.81% less than men in jobs that require similar skills.⁸ Further, 34.3 % of these women work in informal sectors orbiting farming and agriculture.⁹ Women are grossly underrepresented in advanced sectors such as technology and finance.

It is estimated by the McKinsey Global Institute that 2.9 trillion dollars could be added to the GDP of India by 2025 merely bridging the gender gap at the workplace.¹⁰ Not only this, since women in India control most of the domestic household spending, they are more likely to better understand consumer perspective.¹¹ Women entrepreneurs are also often better at building long-term relationships and this could largely advantage a business.¹²

Consequently, this short policy brief for the US Department of Commerce will trace the (a) obstacles to women empowerment in India; (b) the steps taken by the Indian Government in overcoming them (c) the steps taken through Indo-US bilateral dialogue and (d) further possible efforts that can be taken in India to actualize the addition of 2.9 trillion dollars to the Indian economy.

OBSTACLES TO WOMEN EMPOWERMENT IN INDIA

Cultural Barriers - In India, one of the biggest obstacles women entrepreneurs face are cultural barriers. As mentioned by Sharma (2014), while a plethora of options have opened for women in recent years, the typical role of a woman in the family has remained unchanged for decades. A woman is still expected to solely care for her children, spouse and in-laws as well as do the lion-share of household chores.¹³ At times there are also disapprovals from family members due to societal stereotypes.¹⁴ Women often lack the backing of their families and spouses to start businesses.¹⁵ Male chauvinism is still commonplace in the Indian society and women are looked as the 'weaker sex' which becomes a significant barrier to women's entry into the business sector.¹⁶ Women in India do have limitations on mobility as well. Shocking as it may be a single woman renting a room is still looked at with suspicion.¹⁷ Lack of mobility in India has other consequences including making the need for dependence of women entrepreneurs on middleman indispensable.¹⁸ In some instances, this results in women finding it problematic to penetrate the market and make their products popular.¹⁹

Psychological Barriers - Recent research has demonstrated how years of living in the Indian society results in women lacking confidence in their strength, abilities and competence and causes them to fear committing mistakes.²⁰ Women in India also tend to lack the required will power and outlook needed to succeed as an entrepreneur.²¹ To complicate these psychological obstacles in such instances, family members and the society are unenthusiastic to stand beside their entrepreneurial growth.²²

Educational Barriers - Studies have also found that women entrepreneurs in India lack minimal standards of education and skill training.²³ The cumulative effect of this along with lack of career guidance limits their access to numerous support services, incentives, loans, schemes etc.²⁴ Since a majority of women entrepreneurs operate on smaller scales, they also lack access to suitable market information about prices, inputs and competitors, as well as support services they can leverage.²⁵ Another outcome of this shortcoming is the women entrepreneur's inability to market the goods and services effectively.²⁶ Lack of knowledge and training also limit woman entrepreneur's ability to tap into new markets.²⁷

Access to Credit and Finance - Perhaps the single major restriction to the growth of women entrepreneurs in India is access to credit and finance. Though the latter always poses a challenge irrespective of gender, the complications are often magnified by gender-related factors, including women's lack of collateral, weaker property rights and discriminatory regulations, laws and customs.²⁸ According to the Swanti Policy Brief on Women Entrepreneurship in India, on average, women have less access to basic banking services.²⁹ As a result, many women entrepreneurs rely on their own savings, loans from family and friends and micro-loans to finance their business needs.³⁰

Security - Other studies have highlighted how the issue of security and protection of women entrepreneurs, especially those operating in the informal economy also acts as a major constraint.³¹ There are a plethora of instances of violence and sexual harassment of female vendors and micro-business owners.³² It is observed that this often results in fear and not having the option to select freely occupational locations and hours of operation which limit the probabilities of becoming a successful entrepreneur.³³

Legal Barriers - The absence of significant government backing in terms of policy, laws and services has also been earmarked as a constraint.³⁴ Most research indicates that regulations, taxation and legal barriers can pose serious obstacles for running and starting a business.³⁵ For example, the biggest obstacle to the women entrepreneur in India might be the discriminatory succession laws in India based on religious norms. Women till recently did not get a share in agricultural land and were inhibited in even inheriting family estates. All these legal and regulatory factors are amplified by the fact that there are very few women lawmakers in the country. There are empirical studies that prove that women lawmakers are imperative for better laws and policies in a wide range of policy areas.³⁶ The current numbers of Women Lawmakers in India are too insignificant to make a meaningful impact on laws in India as well as push the cause for female entrepreneur.³⁷

EFFORTS OF THE INDIAN GOVERNMENT TO EMPOWER WOMEN

The Indian Government in recent years has done a commendable job in taking an initiative in implementing schemes and programs that promote women's economic empowerment. At present there are over 27 such specific schemes which benefit women and out of these at least 8 are female specific.³⁸ Prominent among them are

- **"Beti Bachao, Beti Padhao Initiative"** ("*Save Daughters, Celebrate Daughters, Educate Daughters*") - This is a scheme that was launched by the Modi Government in 2015 with an initial funding of 16 million dollars (100 Crore Rupees) in light of the declining girls to boys ratio.³⁹ This scheme aims to generate mass awareness and improve the efficiency of welfare services intended for girls thereby reducing female infanticide and ensuring female safety and education.⁴⁰
- **Rashtriya Mahila Kosh (National Credit Fund for Women)** – This fund was set up in 1993 to make loans available to lower income women to start small businesses.⁴¹ The aims and objectives of the fund are 1-to undertake activities for the promotion of credit as an instrument of socio-economic change 2- to demonstrate and replicate participatory approaches in the organization of women groups for effective utilization of credit resources leading to self-reliance 3- to promote and support the expansion of entrepreneurship skills

among women 4- to promote and support grassroot level societies and organizations and other participatory structures for providing for women effective access to decision making.⁴²

- ***Pradhan Mantri Matritva Vandana Yojana (PMMVY)*** - This is a conditional cash transfer scheme for pregnant and lactating women of 19 years of age or above for first two live births.⁴³ The PMMVY scheme provides a partial wage compensation to women for wage-loss during childbirth and childcare and to provide conditions for safe delivery and good nutrition and feeding practices.⁴⁴
- ***The Rajiv Gandhi Scheme for Empowerment of Adolescent Girls-*** This is an initiative launched in 2012 that targets adolescent girls.⁴⁵ The scheme offers a package of benefits to at-risk girls between the ages of 10 and 19 and offers a variety of services to help young women become self-reliant, including nutritional supplementation and education, health education and services, and life skills and vocational training.⁴⁶
- ***Support to Training and Employment Programme for Women (STEP)-*** This Scheme has been in operation since 1986 and aims to provide skills that give employability to women and enable women to become self-employed/entrepreneurs.⁴⁷ This Scheme is intended to benefit women who are in the age group of 16 years.⁴⁸ Unlike other schemes where grants are given to the States, grants under the Scheme is given to an institution and/or organization directly involved in providing the aforesaid mentioned skills.⁴⁹
- ***Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA)-*** This is perhaps the largest scheme floated in India and it offers 100 days of guaranteed wage employment for all registered unskilled manual male and female workers.⁵⁰ One of the significant characteristics of the MGNREGA includes pro-women provisions ensuring at least 33 percent participation of women and the inclusion of childcare facilities on site.⁵¹
- ***The Pradhan Mantri Jan Dhan Yojana –*** This scheme is the first of its kind scheme and its purpose is to ensure access to Banking Savings & Deposit Accounts, Remittance, Credit, Insurance, Pension in an affordable manner. Prime Minister Modi had categorically declared that a bank account for each household was a "national priority".⁵² Under this scheme millions of individuals would be provided with bank accounts with overdraft facility and no minimum balance.⁵³
- ***Pradhan Mantri MUDRA (Micro Units Development & Refinance Agency Yojana)-*** The Government has also launched the *Mudhra (Micro Units Development & Refinance Agency) Loan Scheme* which provides micro-credit loan facilities to small and medium entrepreneurs.⁵⁴ Under this scheme to encourage women entrepreneurs the financing banks

and micro-finance institutions may consider extending additional facilities, including interest reduction on their loan.⁵⁵

- ***Priyadarshini Scheme*** – This is a scheme initiated in April 2011 that offers women in certain districts of India access to self-help groups.⁵⁶
- ***The Mother and Child Tracking System*** – This system was launched in 2009 and helps monitor the health care system to ensure that all mothers and their children have access to a range of services, including pregnancy care, medical care during delivery, and immunizations.⁵⁷ The system consists of a database of all pregnancies registered at health care facilities and birth since 1 December 2009.⁵⁸
- ***Maternity Benefit Act*** – The latest amendment to this act provides maternity leave for up to 26 weeks and mandatory creches in workplaces with more than 50 employees.⁵⁹ The latest amendment to the act also provides for maternity benefits for adoptive mothers and has work-from home option after the ending of the maternity leave period. Further the latest amendment mandates employers to educate women regarding the benefits available to them under the act.⁶⁰
- ***The Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act*** -The Indian government also actualized the promise of the landmark Supreme Court decision of *Vishaka v. State of Rajasthan* by passing *The Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act*. This act provides protection against sexual harassment of women at the workplace and for the prevention and redressal of complaints of sexual harassment and for matters connected therewith or incidental thereto.⁶¹

EFFORTS THROUGH INDO-US BILATERAL DIALOGUE TO EMPOWER WOMEN

Although most of the change for the woman entrepreneur must come through local measures, yet considering the importance of women in bilateral relations, some impetus to the woman entrepreneur can come through bilateral dialogue as well. While, the often-utilized tool in the developing world of having compulsory pre-ratification rules would not be a realistic option in trade deals with India, yet superpowers such as the United States can surely help the women entrepreneur in India in other ways.

It is important to take note that almost all recent bilateral dialogues between India and United States have reiterated a commitment to women empowerment. Both these nations have recognized the critical role that women play as evidenced by America's guaranteed support through various agencies such as USAID for by India's "*Beti Bachao, Beti Padhao*" ("*Save Daughters, Celebrate Daughters, Educate Daughters*") initiative.⁶²

In recent bilateral dialogues both these countries have asserted zero tolerance for violence against women and also stated the desire for re-holding of a Women Empowerment Dialogue in order to exchange best practices to enhance the role of women in their countries.⁶³ In the last such dialogue, representatives from both the countries discussed issues related to women's social and economic empowerment, political participation of women, early childhood education, skill development of women and girls and strengthening of institutional linkages and exchanges.⁶⁴ They also reviewed the progress that institutions in the U.S. and India have already achieved and discussed new ideas to take the dialogue forward.⁶⁵

Further, India and United States have numerous joint partnerships to help women empowerment. Partnership on Women's Entrepreneurship in Clean Energy (wPOWER) helps women entrepreneurs sell renewable energy, such as solar lanterns in India.⁶⁶ Moreover, USAID is facilitating an Indian Women's Impact Business Alliance whereby over 30 members have convened to come up with solutions for building capacity of women impact business and investors, unlocking capital.⁶⁷ This alliance aims to assemble a range of capital in a synchronized way for gender lens investing.⁶⁸ As is mentioned in its founding document, *"the proposed Alliance for Stimulating investment in Women Impact Businesses in India is a unique opportunity that enables investors, financial institutions, private sector organizations, technical assistance providers, incubators, and accelerators to combine forces with the U.S. government and other donors to stimulate investment for women impact businesses."*⁶⁹ The aims of the alliance are to 1- Stimulate capital flow of upwards of about \$300 million for women impact businesses 2- Expand opportunities for and improve the capacity of about 30,000 women impact businesses 3- Fast-track the field of gender lens investing through data synthesis, knowledge sharing, and evidence-driven advocacy efforts.⁷⁰ As is stated in the USAID's report on gender investing in Asia this alliance may include activities such as⁷¹

- Partnerships with banks, investors, and investment platforms to accelerate financing for women impact businesses
- Partnerships with corporate and large enterprises to expand opportunities for women impact businesses
- Partnerships with incubators, accelerators, and enterprise ecosystem facilitators to improve the capacity of women impact businesses
- Pilot social impact bond and other "pay for outcomes" instruments for technical assistance and skill development programs
- Development of a Gender Lens Index to influence private and public-sector decision making and accelerate gender lens investing."

India and United States have made a lot of progress on the women empowerment front over the last few administrations and it must be ensured that not only such progress be continued

but, both India and the United States through USAID and other departments take a more active role in helping women entrepreneurs.

POTENTIAL REFORMS NEEDED TO EMPOWER WOMEN

While the above represent some rather laudable efforts, there is still a lot more that can be achieved and a lot more change is needed if the gender gap in the workspace needs to be bridged. The McKinsey Global Institute Report on Advancing Women's Equality In India (henceforth McKinsey Report) suggests that the woman entrepreneur can greatly benefit from tailoring gender-neutral reforms to woman-specific ones in industries that have a higher propensity to hire women.⁷² Further, it has proposed how existing government efforts such as *Make in India* could focus on sectors conducive to female employment where India could build a serious competitive advantage.⁷³ Similarly, labor law reform in India could be directed towards addressing barriers to women's employment.⁷⁴ India could even consider tax incentives for women entrepreneurs in order to promote the creation of jobs for women in the formal economy.⁷⁵

The Modi government has been incredibly aggressive in the finance sector and has implemented some schemes such as the earlier mentioned *Pradhan Mantri Jan Dhan Yojana* and *Pradhan Mantri MUDRA Yojana* to ensure access to financial series and unsecured credit.⁷⁶ While these schemes can have a huge impact on the women entrepreneur, more could be done by focusing on women as special target groups for programs expanding access to micro-credit and financial literacy, and widening the range of services to include entrepreneurship training.⁷⁷

Other meaningful reforms could include better educational facilities and schemes.⁷⁸ Adequate training programs on management skills should also be provided to female populations.⁷⁹ At the same time vocational training should also be extended to female populations that enables them to understand the production process and production management.⁸⁰ Small steps should be taken to encourage women's participation in decision-making at all levels.⁸¹

The McKinsey Report also recommends how governments at all levels could enhance focus on laws for women's safety, and ease other laws and regulations that hinder the work opportunities available to women.⁸² In addition to strengthening legal regimes, India would also need to improve the real enforcement of laws intended to protect women and guarantee them their rights.⁸³ There is also a pressing need to educate women about their legal rights, and train members of the police force, the judiciary, government officials and public health professionals, to be sensitive to gender issues.⁸⁴ At the optimistic end, pushing for quotas for women in national legislatures could have a tremendous impact not only for the women entrepreneur but also for more liberal legislations regarding issues such as labor, healthcare, education, property and violence against women.⁸⁵

In conclusion, while conditions for the woman entrepreneur is improving every day in India it is nowhere close to optimum. The current need of the hour is for all stakeholders especially the government to realize the importance this social group can play in the Indian economy and push the case for woman entrepreneurs as one of their primary agendas.

¹Fact sheet: Women entrepreneurs in India, GOVERNANCE NOW, 5th April 2016 at <http://www.governancenow.com/news/regular-story/fact-sheet-women-entrepreneurs-in-india> [Fact Sheet].

²*Id.*

³2015 BNP Paribas Global Entrepreneur Report.

⁴Article 14 guarantees the right to equality.

⁵Article 15 prohibits discrimination based on sex and empowers the State to take affirmative actions in favor of women.

⁶Article 16 guarantees equality of opportunity in matters relating to employment or appointment to any office in India.

⁷Fact Sheet, *supra* note 1.

⁸*Wage Indicator Data Report at -Gender Pay Gap in the Formal Sector: 2006 - 2013*(September 2013) at <http://www.wageindicator.org/documents/publicationslist/publications-2013/gender-pay-gap-in-formal-sector-in-india-2006-2013>

⁹Fact Sheet, *supra* note 1.

¹⁰MCKINSEY GLOBAL INSTITUTE THE POWER OF PARITY: ADVANCING WOMEN'S EQUALITY IN INDIA (2015) [MCKINSEY REPORT].

¹¹Unitus Seed Fund, *Why India needs more women entrepreneurs*, FORBES INDIA, 12th August 2015 at <http://www.forbesindia.com/blog/health/why-india-needs-more-women-entrepreneurs/>

¹²*Id.*

¹³PRIYANKA SHARMA, WOMEN ENTREPRENEURS: CHALLENGES & OPPORTUNITIES, 262 (2014).

¹⁴*Id.*

¹⁵Arun KV, *Women Entrepreneurs in India: Challenges and Opportunities*, 3 EPRA International Journal of Economic and Business Review 156, 158 (2015) [Arun].

¹⁶*Id.* at 157.

¹⁷*Id.* at 158.

¹⁸Dr. T. Vijayaragavan, *Problems and Opportunities of Women Entrepreneurs in India*, 3 INTERNATIONAL JOURNAL OF BUSINESS AND MANAGEMENT INVENTION 59, 59 (2014) [Vijayaragavan]

¹⁹*Id.*

²⁰Arun, *supra* note 15 at 157.

²¹Vijayaragavan, *supra* note 15 at 59.

²²*Id.* at 59

²³Vijayaragavan, *supra* note 18 at 60.

²⁴*Id.* at 60.

²⁵Policy Brief- Women Entrepreneurship in India, SWANTI INITIATIVE, 2 at <http://www.swaniti.com/wp-content/uploads/2015/12/Women-and-Entrepreneurship-in-India-1.pdf> [SWANTI POLICY BRIEF].

²⁶*Id.* at 2.

²⁷*Id.* at 2.

²⁸*Id.* at 1.

²⁹SWANTI POLICY BRIEF, *supra* note 25 at 2

³⁰*Id.* at 2.

³¹PRIYANKA SHARMA, *supra* note 13 at 252.

³²*Id.* at 252.

³³*Id.* at 252.

³⁴*Id.* at 252.

³⁵*Id.* at 252.

³⁶Amal Sethi, *We Desperately Need More Women in Parliament—But It Will Take a Social Revolution*, THE HUFFINGTON POST, 26th Apr 2017 at http://www.huffingtonpost.in/amal-sethi/we-desperately-need-more-women-in-parliament-but-it-will-take-a_a_22047455/.

³⁸Arun, *supra* note 15 at 159 (For example projects such as Integrated Rural Development Programme, (IRDP), Khadi And Village Industries Commission (KVIC), Training of Rural Youth for Self-Employment (TRYSEM), Prime Minister's Rojgar Yojana (PMRY), Entrepreneurial Development programme (EDPs), Indira Mahila Yojana, Indira Mahila Kendra, Mahila Samiti Yojana, Mahila Vikas Nidhi, Rashtriya Mahila Kosh, SIDBI's Mahila Udyam Nidhi, Mahila Vikas Nidhi, Rajiv Gandhi Mahila Vikas Pariyojana (RGMVP), Priyadarshini Project etc).

³⁹Benefits of 'Beti Bachao Beti Padhao', SAVE THE CHILDREN 18th April 2016 at <https://www.savethechildren.in/articles/benefits-of-%E2%80%98beti-bachao-beti-padhao%E2%80%99-scheme>.

⁴⁰*Id.*

⁴¹Schemes for Economic Empowerment of Poor Women, GOVERNMENT OF INDIA PRESS INFORMATION BUREAU, 6th March 2013 at <http://www.pib.nic.in/newsite/erelease.aspx?relid=93123>.

⁴²Rashtriya Mahila Kosh at <http://rmk.nic.in/>.

⁴³Indira Gandhi Matritva Sahyog Yojana, GOVERNMENT OF INDIA PRESS INFORMATION BUREAU, 1st March 2013 at <http://pib.nic.in/newsite/PrintRelease.aspx?relid=92842>.

⁴⁴*Id.*

⁴⁵*Schemes for Economic Empowerment of Poor Women*, GOVERNMENT OF INDIA PRESS INFORMATION BUREAU. 2012, 21st June 2014 at <http://pib.nic.in/newsite/efeatures.aspx?relid=79853>.

⁴⁶*Id.*

⁴⁷*Support to Training and Employment Programme for Women (STEP)*, MINISTRY OF WOMEN AND CHILD DEVELOPMENT at <http://wcd.nic.in/schemes/support-training-and-employment-programme-women-step>

⁴⁸*Id.*

⁴⁹*Id.*

⁵⁰*India has one of the lowest female labour force participation rates among emerging markets*, COUNTER REVIEW, 2nd August 2016 at <https://counterview.org/2016/08/02/india-has-one-of-the-lowest-female-labour-force-participation-rates-among-emerging-markets/>.

⁵¹*Id.*

⁵²Pradhan Mantri Jan Dhan Yojana, WIKIPEDIA KAT https://en.wikipedia.org/wiki/Pradhan_Mantri_Jan_Dhan_Yojana.

⁵³*Id.*

⁵⁴Mudhra at <https://www.mudra.org.in/Offerings>,

⁵⁵*Id.*

⁵⁶Welfare Schemes for Women in India, WIKIPEDIA at https://en.wikipedia.org/wiki/Welfare_schemes_for_women_in_India.

⁵⁷*Empowering the Adolescent Girls – Sabla*, GOVERNMENT OF INDIA PRESS INFORMATION BUREAU. 6 March 2013 at <http://pib.nic.in/newsite/efeatures.aspx?relid=79853>.

⁵⁸*Id.*

⁵⁹Anshul Prakash and Parag Bhide, *Maternity Benefit (Amendment) Act, 2017 Is Effective From 1 April 2017*, MONDAQ, 4th April 2017 at <http://www.mondaq.com/india/x/582670/Employee+Benefits+Compensation/Maternity+Benefit+Amendment+Act+2017+Is+Effective+From+1+April+2017>.

⁶⁰*Id.*

⁶¹*The Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act* ACT NO. 14 OF 2013

⁶²Fact Sheet: U.S.-India Economic Cooperation and People-to-People Ties, The White House Office of the Press Secretary, 7th July 2016 at <https://obamawhitehouse.archives.gov/the-press-office/2016/06/07/fact-sheet-us-india-economic-cooperation-and-people-people-ties> [US-India Economic Cooperation]; Also See Beti Bachao Beti Padhao, YOUR STORY at <https://yourstory.com/2015/10/beti-bachao-beti-padhao/>.

⁶³*U.S.-India Joint Statement साझा प्रयास- सबका विकास- “Shared Effort; Progress for All”*, The White House Office of the Press Secretary, January 25, 2015 at <https://obamawhitehouse.archives.gov/the-press-office/2015/01/25/us-india-joint-statement-shared-effort-progress-all>.

⁶⁴India-U.S. Women's Empowerment Dialogue, Press Release State Department, February 2012 at <https://2009-2017.state.gov/r/pa/prs/ps/2012/02/184896.html>.

⁶⁵*Id.*

⁶⁶US-India Economic Cooperation, *supra* note at 62.

⁶⁷*Id.*

⁶⁸USAID, Gender Lens Investing in India, 13 (2015)

⁶⁹*Id.*

⁷⁰*Id.*

⁷¹*Id.*

⁷²MCKINSEY REPORT, *supra* note at 10. ⁷³*Id.*

⁷⁴*Id.*

⁷⁵*Id.*

⁷⁶*Id.*

⁷⁷*Id.*

⁷⁸Arun, *supra* note 15 at 159.

⁷⁹*Id.* at 159.

⁸⁰*Id.* at 159.

⁸¹*Id.* at 159.

⁸²MCKINSEY REPORT, *supra* note at 10. ⁸³*Id.*

⁸⁴*Id.*

⁸⁵Amal Sethi, *supra* note 36

Women's Economic Empowerment: Canada, Saudi Arabia, and Russia
Tala Al Jabri and Claire Glossop

Introduction

This paper will consider the critical determinants of furthering women's economic empowerment and in turn, economic growth. The McKinsey Global Institute report *The Power of Parity*¹ identifies four pillars that policy makers must address to unlock greater economic benefits through women's full and equal participation in the economy:

1. **Equality in work:** labor / employment law, early childcare, tax incentives and benefits
2. **Essential services and enablers of economic opportunity:** entrepreneurial funding initiatives, training programs, access to trade
3. **Legal protection and political voice:** economic rights, political representation
4. **Physical security and autonomy**

Within the *Essential services and enablers of economic opportunity* pillar noted above, we incorporated the three key drivers necessary to unleash women's economic empowerment in the US and globally. These drivers, sourced from the International Trade Center's "Unblocking Markets for Women to Trade"²:

- Access to training
- Access to capital
- Access to trade/markets

The focus country case studies included in this report are:

- Canada
- Saudi Arabia
- Russia
- India

¹ McKinsey Global Institute. *The Power of Parity: How advancing women's equality can add \$12 trillion to global growth*. September 2015.

² United Nations International Trade Center 2015. "Unblocking Markets for Women to Trade." (Accessed 6/2/2017): http://www.intracen.org/uploadedFiles/intracenorg/Content/Publications/women_in_trade_web.pdf

Canada

Overview of Canada

Canada is a prosperous country which grew significantly after World War II thanks to the development of its mining, manufacturing, and service sectors. Manufacturing and mining have a smaller GDP share nowadays though petroleum has grown in importance. Canada has the third largest proven oil reserves globally. The 1989 US-Canada Free Trade Agreement and the 1994 North American Free Trade Agreement (which includes Mexico) have drawn Canada and the US closely together. The majority of Canadian exports destined for just South of its border. Canada generated in 2015 over USD \$1.8 trillion in GDP (constant 2010 dollars) and offers a high GDP/capita: approximately USD 43,250.³

Women's Economic Empowerment in Canada

Canada is generally seen as a gender equal country and has made great policy and legal strides to create an environment in which women are economically empowered. While gender parity may be the perceived sentiment and Canada can boast a female labor participation rate of ~80% (whereas the US is 74%),⁴ Canada is not perfect. The World Economic Forum's Gender Gap Index ranks Canada 30th globally. Moreover, increases in Canada's relatively high female labor participation rate have stalled, and with it, potentially higher economic growth.⁵

The IMF's Christine Lagarde suggests that greater female participation would significantly improve Canadian growth prospects:

“[A] one-percentage point increase in the labor participation of women with an advanced degree could raise Canada's overall labor productivity growth by 0.2 to 0.4 percentage points per year. So, if the current gap of 7 percentage points between male and female labor force participation were eliminated, the level of real GDP could be about 4½ percent higher today.”^{6,7}

For Canada, if there were a concerted effort to holistically address these areas, the country could be closer to realizing the possible economic gains Lagarde anticipates. This paper will consider Canada's policies related to each of the four pillars necessary to promote female economic empowerment, and examine the barriers which stand in her way.

1. Equality in work

³ Central Intelligence Agency World Factbook. (Accessed 6/2/2017): https://www.cia.gov/library/publications/the-world-factbook/fields/print_2116.html

⁴ Lagarde, Christine. “The Business Case for Women's Empowerment.” November 2016. (Accessed 5/28/2017): <https://www.imf.org/en/News/Articles/2016/11/18/SP111816-The-Business-Case-for-Womens-Empowerment>

⁵ Statistics Canada. The surge of women in the workforce. (Accessed 5/26/2017): <http://www.statcan.gc.ca/pub/11-630-x/11-630-x2015009-eng.htm>

⁶ Lagarde, Christine. “The Business Case for Women's Empowerment.” November 2016. (Accessed 5/28/2017): <https://www.imf.org/en/News/Articles/2016/11/18/SP111816-The-Business-Case-for-Womens-Empowerment>

⁷ Lagarde, Christine. “To boost growth: employ more women.” September 2016. (Accessed 5/28/2017): <https://blogs.imf.org/2016/09/14/to-boost-growth-employ-more-women/>

Labor / employment law

Equality in the workplace enshrined in law and upheld in practice is critical for women to be economically empowered. Canada today has complete equality in law between the sexes.

Canada's labor-related sexual discrimination laws only came into being in the late 1980s. In 1987, the government determined systemic discrimination in hiring women is unlawful. In 1989, Supreme Court of Canada decided that sexual harassment is a form of sex discrimination.⁸

While today's laws may not explicitly discriminate, barriers remain to employment equality:

- Lack of a mechanism to enable adoption of flexible working hours: if a woman wishes to continue working with more flexible working hours, the Canada Labor Code does not provide a way for employees to request this kind of arrangement. This can create an unintentional impediment for many women to continue in or reenter the workforce.⁹
- Unequal pay: while junior employees enjoy relative equality in terms of pay and gender, significant differences develop as women climb up the corporate ladder.¹⁰ In October 2016, the Quebec Court of Appeal upheld a Superior Court decision that parts of the *Pay Equity Act* were unconstitutional and sought to hear the case before the Supreme Court of Canada. The Canadian Supreme Court granted this request in April 2017 and hopes for particular review of Act aspects pertaining to employee participation in audits and retroactivity.¹¹ The pay equity issue was also formally recognized by the Canadian government in 2016 with a special report ("It's Time to Act"¹²) and the Ministry of Labor is working to develop a pay equity regime by 2018.¹³
- Unequal corporate board representation: as of October 2014, female representation on listed Canadian companies was only 20.8%.¹⁴ A swathe of research has established that board underrepresentation presents immediate problems in terms of robust, diverse decision making, and longer term problems around discouraging younger generations to pursue these types of careers.^{15,16} To rectify these issues, the Canadian government has set a goal of 30% female representation on boards by 2019.¹⁷ Moreover, there are

⁸ Government of Canada. Rights of Women. (Accessed 5/25/2017): <http://www.canada.pch.gc.ca/eng/1448633334004> ⁹ Baran, Tara K. "Mothers in the workforce are key to future economic stability." March 2017. (Accessed 5/27/2017): http://www.huffingtonpost.ca/tara-katrusiak-baran/mothers-in-the-workforce_b_15686264.html

¹⁰ Grant, Tavia. Gender Equality: Who is minding the gap? March 6, 2017. The Globe and Mail. (Accessed 5/22/2017): <http://www.theglobeandmail.com/news/national/gender-pay-gap-a-persistent-issue-in-canada/article34210790/>

¹¹ Belisle, Philippe. The Supreme Court of Canada will hear a pay equity case. Norton Rose. (Accessed 6/5/2017): <http://www.globalworkplaceinsider.com/2017/04/the-supreme-court-of-canada-will-hear-a-pay-equity-case/>

¹² Report of the Special Committee on pay Equity. Canada House of Commons. (Accessed 5/22/2017): <http://www.ourcommons.ca/DocumentViewer/en/42-1/ESPE/report-1>

¹³ Oxfam Canada. Time to turn feminist words into action. March 6, 2017. (Accessed 5/22/2017): https://www.oxfam.ca/sites/default/files/file_attachments/time_to_turn_feminist_words_into_action.pdf

¹⁴ Status of Women Canada. "Increasing the representation of women on Canadian boards." (Accessed 5/22/2017): <http://www.swc-cfc.gc.ca/initiatives/wldp/wb-ca/rep-rap-en.html>

¹⁵ Lagarde, Christine. "To boost growth: employ more women." September 2016. (Accessed 5/28/2017): <https://blogs.imf.org/2016/09/14/to-boost-growth-employ-more-women/>

¹⁶ Adams, Renee and Kirchmaier, Tom. "From female labour force participation to boardroom gender diversity." January 2013. (Accessed 5/21/2017): <http://www.lse.ac.uk/fmg/workingPapers/discussionPapers/fmgdps/DP715.pdf>

¹⁷ Status of Women Canada. "Increasing the representation of women on Canadian boards." (Accessed 5/22/2017): <http://www.swc-cfc.gc.ca/initiatives/wldp/wb-ca/rep-rap-en.html>

some complementary civil society efforts currently underway, including the “Women of Influence” campaign, which is designed to spotlight senior women and hopefully inspire future generations.¹⁸

Early childcare

Inexpensive, high quality early childcare (i.e., before full day public schooling is available) is crucial for women to fully participate in the labor force. Canada has made continued strides against this objective. Nevertheless, the ideal of affordable, universal childcare has still not been reached.

The OECD has been urging the Canadian government to increase funding for childcare as it lags its OECD peers with only 0.25% of GDP spent on childcare—under half of the OECD average and a quarter of the UN recommended benchmark of 1%.^{19,20,21} A concerted effort was made beginning in the late 1990s to support parenting and early childhood education. Notably, maternity and parental leaves were lengthened from a maximum of 37 weeks to 52 weeks in 2001.²² Most recently, the Federal government’s 2017 budget pledged CAD \$7 billion over 10 years on top of an existing CAD \$500 million set aside in the 2016 budget for early learning and childcare. These allotted funds are meant to extend parental leave to 18 months and create more affordable spaces for low income families.²³

Despite these efforts, numerous gaps persist within the existing infrastructure, creating barriers to female economic empowerment:

- The amount of free or highly subsidized childcare is limited, particularly in provinces that don’t cap fees, with the exception of the predominantly French speaking province of Quebec.²⁴
- The augmented parental leave extension (from Budget 2017) is based on prolonging Employment Insurance (EI) benefits. However, about a third of couples do not qualify for this program.²⁵ Moreover, the benefit rate received will drop from 55% of average weekly earnings to 33%, resulting in longer time at home for less income.²⁶

¹⁸ Women of Influence (Accessed 5/22/2017): <http://www.womenofinfluence.ca>

¹⁹ OECD. “OECD urges Canadian governments to increase funding for childcare.” (Accessed 5/22/2017): <http://www.oecd.org/canada/oecdurgescanadiangovernmentstoincreasefundingforchildcare.htm>

²⁰ Oxfam Canada. “Time to turn feminist words into action.” March 6, 2017. (Accessed 5/22/2017):

https://www.oxfam.ca/sites/default/files/file_attachments/time_to_turn_feminist_words_into_action.pdf

²¹ Paperny, Anna. “Just kids: How lack of affordable, accessible child care hurts the economy.” February 26, 2015. Global News. (Accessed 5/22/2017): <http://globalnews.ca/news/1830791/how-lack-of-affordable-accessible-child-care-hurts-the-economy/>

²² Lagarde, Christine. “To boost growth: employ more women.” September 2016. (Accessed 5/28/2017): <https://blogs.imf.org/2016/09/14/to-boost-growth-employ-more-women/>

²³ Kohut, Tania. “Canada’s new 18 month parental leave offers flexibility – but comes with a catch. March 23, 2017. Global News. (Accessed 5/23/2017): <http://globalnews.ca/news/3329912/federal-budget-maternity-leave/>

²⁴ Saunders, Doug. “What do working German women have that Canadians don’t? Lots of help from above.” March 13, 2017. The Globe and Mail. (Accessed 5/22/2017): <http://www.theglobeandmail.com/news/world/germany-women-in-the-work-force/article34263727/>

²⁵ Robson, Jennifer. “Parental benefits in Canada: Which way forward?” March 15, 2017. Institute for Research on Public Policy. (Accessed 5/23/2017): <http://irpp.org/research-studies/study-no63/>

²⁶ Kohut, Tania. “Canada’s new 18 month parental leave offers flexibility – but comes with a catch. March 23, 2017. Global News. (Accessed 5/23/2017): <http://globalnews.ca/news/3329912/federal-budget-maternity-leave/>

- No incentives to encourage both men and women to take parental leave exist. This may imply that employers could exhibit a weakened preference to hire women.

Tax incentives and benefits

Tax incentives and benefits can nudge women to choose to work instead of abstain from the labor force. Canada has employed both measures to attempt to encourage women to participate.

Canadian family taxation policies have seen two recent shifts. In the 1990s, tax policy reduced taxes on a family's secondary earner—more often than not a woman. However, in 2015, a joint taxation policy ("Family Tax Cut" credit) was introduced which allowed couples with children under 18 years to transfer income of up to \$50,000 to the non-earning spouse. Undoubtedly, this created some positive child care rearing benefits since children were more likely to be looked after by one of their parents. However, it also potentially discouraged the typically lower earning woman from formal employment as tax breaks were maximized with a single income.²⁷ The "Family Tax Cut" was short lived and scrapped by the Trudeau government as of the 2016 tax year,²⁸ thereby neutering any adverse prolonged effects.

Moreover, the Canada Child Benefit, revamped in the 2016 budget, aims to deliver lump-sum payments to relatively lower income families.²⁹ Its main aim is to support the cost of raising children. However, the more apparent indirect benefit is that if this money is spent on boosting childcare support, women may opt into the labor force more.

2. Essential services and enablers of economic opportunity

Entrepreneurial funding initiatives

Dedicated pools of capital for women to access for entrepreneurial endeavors is essential to ensure there is a pipeline of female led businesses to propel economic growth. Female owned businesses currently contribute CAD \$148 billion to Canada's economy annually, and provide employment for 1.5 million Canadians.³⁰ Canada makes many financing options available to current and prospective entrepreneurs, but could further improve on the coordination and support of these efforts.

Business Development Bank of Canada (BDC), a Crown corporation exclusively devoted to entrepreneur funding and support, notes that 47% of Canadian SMEs are entirely or partly owned by women. Female-led businesses help drive Canadian competitiveness, given that they

²⁷ Oxfam Canada. Making women count: the unequal economies of women's work. (Accessed 5/22/2017):

<https://www.oxfam.ca/sites/default/files/making-women-count-report-2016.pdf>

²⁸ Golombek, Jamie. "What the Liberal budget means for high-income Canadians." Financial Post. March 23, 2016. (Accessed 5/28/2017): <http://business.financialpost.com/personal-finance/taxes/what-the-liberal-budget-means-for-high-income-canadians>

²⁹ Canada 2017 Budget. (Accessed 5/22/2017): <http://www.budget.gc.ca/2016/docs/plan/ch1-en.html>

³⁰ Startup Canada launches women founders fund with Evolocity Financial Group. (Accessed 5/28/2017):

<http://www.startupcan.ca/2016/08/startup-canada-launches-women-founders-fund-evolocity-financial-group/>

have been statistically shown to be more innovative than male-led businesses.^{31,32} National organizations such as BDC and Startup Canada and regional organizations such as the Women's Enterprise Initiative and Atlantic Canada Opportunities Agency offer different pools of female specific funding.³³ For example, BDC recently announced it would invest CAD \$50 million into female-led technology firms,³⁴ Startup Canada has a Women Founders Fund,³⁵ and Women's Enterprise Initiative, under the purview of Western Economic Diversification Canada, offers loans and advice.³⁶

These government funded sizable pools of capital may help to mitigate some of the barriers women face in growing their businesses:

- Banks have higher burden of funding for women: A 2014 OECD paper suggested that Canadian female entrepreneurs have to provide more documentation to secure loans than male counterparts.³⁷ Additionally, interest charged for majority female owned SMEs is higher than that paid by majority male owned firms.³⁸
- Government procurement preference for larger firms: Government procurement contracts would be a natural avenue through which female businesses could receive support. However, the opportunity for this is limited since government procurement contracts are biased toward larger firms which are predominantly male-run.³⁹
- No nationally coordinated approach to funding opportunities: Funding pool duplication and confusion can be administratively costly preventing more dollars from reaching the business owners who need them.

Training programs

There are two life phases in which there needs to be a dedicated training effort to encourage female economic contribution: when a woman chooses her career track and how / when she desires to reengage with the workforce during / after child rearing years. Canada has made some progress encouraging young women toward particular careers but needs to reconsider how it reaches women not currently in schooling.

³¹ BDC works to help women entrepreneurs grow in size and scale. November 19, 2015. (Accessed 5/22/2017): https://www.bdc.ca/en/about/mediaroom/news_releases/pages/statement-mark-women-entrepreneurship-day.aspx

³² Rosa, Julio and Sylla, Daouda. A comparison of the performance of female-owned and male-owned small and medium-sized enterprises. Statistics Canada. November 2016. (Accessed 5/22/2017): https://www.ic.gc.ca/eic/site/061.nsf/eng/h_03034.html#econ-results

³³ Ward, Susan. Small business loans for women in Canada: For women only. November 7, 2016. The Balance. (Accessed 5/22/2017): <https://www.thebalance.com/small-business-loans-for-women-in-canada-for-women-only-2948486>

³⁴ Business Development Canada. "BDC to invest \$50 million more in women-led start-up tech firms." November 9, 2016. (Accessed 5/22/2017): https://www.bdc.ca/en/about/mediaroom/news_releases/pages/bdc-invest-50-million-more-in-women-led-start-up-tech-firms.aspx

³⁵ Startup Canada launches women founders fund with Evolocity Financial Group. (Accessed 5/28/2017): <http://www.startupcan.ca/2016/08/startup-canada-launches-women-founders-fund-evolocity-financial-group/> ³⁶

Women's Enterprise Initiative. <https://www.wd-deo.gc.ca/eng/256.asp>

³⁷ Enhancing Women's Economic Empowerment through Entrepreneurship and Business Leadership in OECD Countries. 2014

³⁸ Rosa, Julio and Sylla, Daouda. A comparison of the performance of female-owned and male-owned small and medium-sized enterprises. Statistics Canada. November 2016. (Accessed 5/22/2017):

https://www.ic.gc.ca/eic/site/061.nsf/eng/h_03034.html#econ-results

³⁹ Balfour, Barbara. "Canada a global pace-setter in female entrepreneurship, but barriers still persist." March 10, 2014. Financial Post. (Accessed 5/22/2017): <http://business.financialpost.com/entrepreneur/fp-startups/canada-a-global-pace-setter-in-female-entrepreneurship-but-barriers-still-persist>

Canadian civil society organizations drive awareness for women to consider career fields where there is typically underrepresentation of women. For example, organizations such as Engineers Canada have a goal of licensing 30% new female engineers by 2030.⁴⁰ Retraining programs have been proposed in the 2017 federal budget to help unemployed or underemployed Canadians retrain or return to school. However, these are not female focused.

Mechanisms are lacking to help women refresh their skills to reenter the labor force after putting their careers on hold for family. Even a few years out of the workforce can negatively impact a woman's career.⁴¹ Moreover, there needs to be consideration for immigrant women qualification transferal and how older worker integration may be different.

Access to Trade

Empowering women business leaders to trade in the “global bazaar” is essential for their businesses—and by extension, Canada's economy—to reach its full economic potential. Canadian exporting SMEs are more resilient to market fluctuations because of their diversified customer base and earn on average two times as much revenue as non-exporters.⁴²

Canada has programs to support female exporters, including the Business Women in International Trade. This program, originally a women-focused trade mission to Washington D.C. established in 1997, has evolved into a broader platform of support beyond trade missions, including resources on how best to prepare for exporting and associated funding opportunities.⁴³ However, on average women-led businesses are less likely to engage in international trade so the propensity of women to use these services is not as high as desired.

In terms of formal trade agreement negotiations, such as for the Comprehensive Economic and Trade Agreement (CETA) with the European Union, there do not appear to be women's delegations. However, the current Canadian Trade Minister is a woman and strongly advocates for female economic empowerment—Chrystia Freeland.

3. Legal protection and political voice

Economic rights

Economic rights are well entrenched in Canadian law through international treaties, constitutional law, and national legislation. The spirit of Canadian law fully espouses the idea of gender equality and as a consequence female economic empowerment.

⁴⁰ Engineers Canada: Women in Engineering. (Accessed 5/22/2017): <https://engineerscanada.ca/diversity/women-in-engineering>

⁴¹ Statistics Canada. The surge of women in the workforce. (Accessed 5/26/2017): <http://www.statcan.gc.ca/pub/11-630-x/11-630-x2015009-eng.htm>

⁴² Atlantic Canada Opportunities Agency. Why does exporting matter? (Accessed 5/26/2017): <http://www.acoa-apeca.gc.ca/eng/publications/Infographics/Pages/Why-does-exporting-matter.aspx>

⁴³ The Canadian Trade Commissioner Service. Business Women in International Trade. (Accessed 5/20/2017): http://tradecommissioner.gc.ca/businesswomen-femmesdaffaires/BWIT_newsletter-FACI_bulletin-2017.aspx?lang=eng#a3

Canada was an early ratifying country of the UN's *Convention on the Elimination of All Forms of Discrimination against Women*, which delineates standards to eliminate gender discrimination. In 2002, it also signed the *Optional Protocol* associated with this Convention.⁴⁴

On the constitutional law front, the *Canadian Charter of Rights and Freedoms* (1982) and *Canadian Human Rights Act* (CHRA, 1977) are the two key pieces of Canadian law. Within the *Charter* there are two key sections which explicitly mention equality:

- Section 15: protection and benefit of law “without discrimination [...] based on race, national or ethnic origin, color, religion, sex, age or mental or physical disability.”
- Section 28: guarantees that all rights covered in the Charter apply equally to men and women

The CHRA ensures all Canadians have equality free of discrimination. Accompanying the legal charter are the “teeth” for enforcement, including the Canadian Human Rights Commission to investigate complaints and Canadian Human Rights Tribunal to reach decisions or settlements.⁴⁵

Other legislation pertinent to economic empowerment is *Female Employees Equal Pay Act* of 1956 making wage discrimination based on sex against the law. This national piece of legislation was prompted by the provincial adoption of similar laws, led by Ontario with the *Female Employees Fair Remuneration Act* (1951).

Political representation

Women have the universal right to though unequal gender representation in the political arena continues to make it difficult for women's voices to influence policy.

The momentum to garner the women's right to vote began during World War I. Women were given the right to vote in the Manitoba, Saskatchewan and Alberta provincial elections in 1916 and Ontario and British Columbia quickly followed suit in 1917. The *War Time Elections Act* gave women with male relative soldiers the right to vote federally; a right which was extended to all Caucasian women by 1918. However, not until 1960 were all minority groups able to vote.⁴⁶

Political representation beyond voting rights is an area which Canada must continue to invest. A ministerial portfolio of Status of Women was created in 1981.⁴⁷ The associated Status of Women Canada organization had advocacy work funding cut in 2006; these advocacy funds were reinstated with the Trudeau administration as of July 2016.⁴⁸ Other organizations such as multi-partisan Equal Voice are trying to boost female political participation in the face of

⁴⁴ Government of Canada. Rights of Women. (Accessed 5/25/2017): <http://www.canada.pch.gc.ca/eng/1448633334004> ⁴⁵ Government of Canada. Rights of Women. (Accessed 5/25/2017): <http://www.canada.pch.gc.ca/eng/1448633334004> ⁴⁶ Status of Women Canada. “Increasing the representation of women on Canadian boards.” (Accessed 5/22/2017): <http://www.swc-cfc.gc.ca/initiatives/wldp/wb-ca/rep-rap-en.html>

⁴⁷ Government of Canada. Rights of Women. (Accessed 5/25/2017): <http://www.canada.pch.gc.ca/eng/1448633334004>

⁴⁸ Smith, Joanna. “Liberals to reopen funding taps for women's groups. June 24, 2016. The Toronto Star. (Accessed 5/22/2017): <https://www.thestar.com/news/canada/2016/06/24/liberals-to-reopen-funding-taps-for-womens-groups.html>

lackluster representation—only 25% of representatives in the House of Commons are women.^{49,50}

4. Physical security and autonomy

Canada has robust gender equality laws on international (e.g., *UN Convention on the Elimination of All Forms of Discrimination against Women*), constitutional (*Canadian Charter of Rights and Freedoms* and *Canadian Human Rights Act*), and national levels. Despite this, there are cultural obstacles which prevent the experience of these rights equally and as a consequence prevent consistent female economic participation.

Violation of physical security in the form of domestic violence is an unfortunate reality for too many Canadian women. This prevents them from fully contributing economically. Annually, 250,000 Canadian women report experiencing domestic violence, and countless more surely suffer without reporting. The distribution of violence is disproportionately against marginalized groups who are more vulnerable and often less informed; Aboriginal women are three times more likely than non-Indigenous women to experience violence. Violence against women is costly: Justice Canada estimates the economic loss to be CAD \$12.2 billion annually.⁵¹

Autonomy—the time and freedom to pursue one’s own interests—is a less well defined area. However, one proxy is the way couples divide domestic work and parenting. Women often take on a disproportionate amount of home and child care responsibilities preventing them from pursuing other activities such as formal employment.⁵²

⁴⁹ Equal Voice Canada. (Accessed 5/22/2017): <https://www.equalvoice.ca/mission.cfm>

⁵⁰ Oxfam Canada. Time to turn feminist words into action. March 6, 2017. (Accessed 5/22/2017): https://www.oxfam.ca/sites/default/files/file_attachments/time_to_turn_feminist_words_into_action.pdf ⁵¹ Department of Justice. “An estimation of the economic impact of spousal violence in Canada, 2009.”

http://www.justice.gc.ca/eng/rp-pr/cj-jp/fv-vf/tr12_7/index.html?wbdisable=false

⁵² Saunders, Doug. “What do working German women have that Canadians don’t? Lots of help from above.” March 13, 2017. The Globe and Mail. (Accessed 5/22/2017): <http://www.theglobeandmail.com/news/world/germany-women-in-the-work-force/article34263727/>

Saudi Arabia

Overview of Saudi Arabia

Saudi Arabia is the largest economy in the Gulf Cooperation Council, and arguably the most influential, as vividly displayed in its hosting of the May 2017 Arab Islamic American Conference. Strategically, it has long been an ally of the United States, not simply due to its influence on oil markets, but through a robust pipeline of business dealings. The country possesses nearly 16% of the world's proven petroleum reserves⁵³. It is the US's largest bilateral trade partner in the Middle East with trade reaching USD 62 billion in 2015⁵⁴. Moreover, President Trump's latest visit culminated in new investments totaling nearly USD 400 billion.

Domestically, Saudi Arabia is the largest economy in the Arab World generating in 2015 nearly USD \$670 billion in GDP (constant 2010 dollars)⁵⁵. In the past decade, the economy of Saudi Arabia enjoyed a period of relatively strong growth. Saudi Arabia offers a high GDP/capita for a country at its stage of development: approximately USD 20,500. This is in large part driven by its extractive industry, which contributes nearly 50% of GDP⁵⁶.

Challenges facing Saudi Arabia's economy

However, these figures of prosperity can be misleading. First, Saudi Arabia remains largely a welfare state. Over 85% of the (local) Saudi workforce is employed by the government and those who are unemployed are entitled to generous unemployment insurance schemes. More recently the country has been facing increasing economic and social pressures due to considerable declines in the price of oil⁵⁷. In 2015, the Kingdom incurred a budget deficit of 13% of GDP, and a deficit of \$87 billion in 2016. Moreover, the already high unemployment rate among its youth⁵⁸, which stood at a stark 30% in 2015, is expected to increase.

Second, Saudi Arabia's private sector is nascent and relies heavily on expatriate labor. Expatriates make up approximately a third of the population in Saudi Arabia⁵⁹ and the majority of labor in most industries with the exception of financial services. Despite initiatives, from imposing fines to providing incentives, to bolster what the country calls "Saudization" in the sector, Saudis remain underrepresented. The private sector has expressed difficulty in recruiting Saudis with the right skills or the commitment, particularly for less "skilled" work such as ones found in construction.

⁵³ Central Intelligence Agency (Accessed 3/13/2017): https://www.cia.gov/library/publications/the-world-factbook/fields/print_2116.html

⁵⁴ Al Arabiya "Saudi Arabia is 'largest U.S. trading partner' in the Middle East"; Dated: 09/05/2015

⁵⁵ World Bank Data Bank (Accessed 3/13/2017):

<http://data.worldbank.org/indicator/NY.GDP.MKTP.KD.ZG> ⁵⁶ World Bank Data Bank (Accessed 3/13/2017): <http://data.worldbank.org/indicator/NY.GDP.MKTP.KD.ZG> ⁵⁷ Central Intelligence Agency (Accessed 3/13/2017): https://www.cia.gov/library/publications/the-world-factbook/fields/print_2116.html

⁵⁸ Youth are defined as persons between the ages of 15-24 according to ILO standards

⁵⁹ International Labor Organization (Accessed 3/13/2017) Saudi Arabia Country Profile:

http://www.ilo.org/gateway/faces/home/polareas/empandlab?locale=en&countryCode=SAU&track=STAT&policyId=2&adf.ctrl-state=vz235svie_104

Third, and perhaps most important, Saudi Arabia has not adequately leveraged its most important resource, the capacity and capabilities of its women.

Challenges facing women's economic empowerment

While participation and employment among women has increased over the past 20 years in Saudi Arabia, it remains low at 20% respectively in 2016⁶⁰. In fact, it possesses one of the lowest female participation rates on the planet, just after Jordan⁶¹. Even worse, young women are experiencing high rates of unemployment, at 56%, despite a low participation rate of 8%⁶². In a similar vein, there is little representation of women at senior levels. There have been promising signs that the country may be more interested to include women in the economy⁶³. In February 2017, two high profile appointments were made. Samba Financial Group, one of Saudi Arabia's largest banks, named Rania Mahmoud Nashar its chief executive officer and the Saudi Stock Exchange named NCB Capital Co-CEO Sarah Al Suhaimi to chairperson.

Low participation rates are not the only outcomes that show a clear disparity between women and men. Women more than men, work in lower productivity fields that yield lower wages. This outcome is in stark contrast to trends in education, where women outperform men academically. According to the World Bank, while "the distribution of academic scores for boys and girls is the same in the region's most populous countries [...] girls outperform boys in the oil-rich nations of the Gulf"⁶⁴. This conclusion is observed evidently when analyzing education attainment and workforce patterns among women in the STEM field. In the Arab States, nearly three-quarters of all graduates in the life sciences are women, much higher than, for example, in Western Europe⁶⁵. In Saudi Arabia, women do better than men in science and math⁶⁶. However, they are underrepresented in research fields. Women researchers in Saudi Arabia accounted for only 4% of the research workforce in 2014⁶⁷. While more than ever access to education has been expanded to women, and indeed women are taking full advantage of this, their attainment levels are not translating into equal opportunities for women in the workforce.

Another critical barrier keeping women from contributing their full potential to the formal economy is that they are more likely to be employed on a part-time basis than men. Women working fewer hours than men could be driven in part by either choice or social pressures to be primary caregivers and responsible for home-based chores.

⁶⁰ 2016 World Bank and International Labor Organization statistics

⁶¹ 2015 Global Gender Gap Report

⁶² International Labor Organization (Accessed 3/13/2017) Saudi Arabia Youth Statistics: http://www.ilo.org/gateway/faces/home/polareas/youthemp?locale=en&countryCode=SAU&track=STAT&policyId=3&_adf.ctrl-state=unpicgqgu_43

⁶³ Nereim, Vivian (2017) Saudi Bank Samba Follows Bourse in Naming Woman to Top Position. Bloomberg (<https://www.bloomberg.com/news/articles/2017-02-19/sarah-al-suhaimi-will-become-first-woman-to-head-saudi-bourse>) ⁶⁴ Equality of Opportunity in Education in the Middle East and North Africa Report. Accessed: <http://www.worldbank.org/en/news/feature/2013/03/14/missing-voices-gender-equality-in-the-arab-world>

⁶⁵ Ibid

⁶⁶ Global Education Digest 2010, UNESCO Institute for Statistics

⁶⁷ Ibid. Accessed: <http://uis.unesco.org/sites/default/files/documents/fs43-women-in-science-2017-en.pdf>

Key policy changes

Despite existing challenges, Saudi Arabia has taken a ‘slow and gradual’ policy of integrating women into the workforce; increasing participation from a meager 14% in 1991 to 20% in 2016. While King Abdullah was originally spearheaded initiatives in the Kingdom, the drive to empower women economically has now taken full force, particularly under the purview of HRH Prince Mohammed Bin Salman, the Deputy Crown Prince and Chairman of the Council of Economic and Development Affairs.

Changes in policy that have had the most profound impact, either symbolic or readily realized, are highlighted below:

2000

- Promotion of anti-discrimination: The country ratified the United Nations Convention on the Elimination of All Forms of Discrimination against Women (CEDAW)⁶⁸

2004

- Expressions of an expanded role for women in the private economy and government: The Council of Ministers approved Regulation No. 120, to enhance women’s role in the economy. The expanded role for women was further emphasized in the country’s Eighth Five-Year Development Plan (2005–2009). Further regulations established women’s sections within the government

2007

- Expanded work opportunities: Plans were announced to allocate one-third of government jobs to Saudi women

2008/2009

- Expansion of women’s education: In a push to widen women’s access to higher education, the late King Abdullah expanded the capacity of higher education for all Saudis, including women. In 2008, he announced the construction of the now largest female university in the World, Princess Nora University. In 2009, he inaugurated Saudi Arabia’s first mixed university

2012

- Widened legal rights: The Kingdom waived the need for women to seek permission from their “guardians”, typically a husband or father (if unmarried), to work

2013

⁶⁸ Yet with a general reservation, whereby “in case of contradiction between any term of the Convention and the norms of Islamic Law, the Kingdom is not under the obligation to observe the contradictory terms of the Convention” (http://www2.ohchr.org/english/bodies/hrcouncil/docs/11session/A.HRC.11.6.Add.3_en.pdf)

- Increased political participation: In January 2013, the late King Abdullah issued two royal decrees, granting women thirty seats on the Shoura Council, or the King's main advisory body, and stating that women must always hold at least a fifth of the seats on the council
- Enhanced work opportunities: Due to pressure from Saudi women's grassroots organizations, Saudi Arabia starts its first "feminization" drive by mandating retail shops selling women's undergarments be fully employed by women. SABIC, Saudi Arabia's largest enterprise after Saudi Aramco, begins hiring women
- Improved personal rights: In 2013, Saudi Arabia passed a law criminalizing domestic abuse

2015

- Introduction of political representation: Women are allowed for the first time to run as candidates and vote in local municipal elections

2016

- Increased social freedom: King Salman curbs the powers of the religious police by removing their ability to chase or arrest suspects, usually women
- Enhanced work opportunities: Ministry of Health announced the issuing of licenses to female pharmacists and optometrists for the first time in the country's history. Alongside the unveiling of the country's Vision 2030, the country highlighted targets to increase female participation in the workforce to 30% by 2020

2017

- Improved personal rights: In April, King Salman issues an order to all government agencies that women are allowed independent access, without a male guardian, to government services, jobs, education, and health care. Additionally, the King specified that government agencies should force employers to provide transportation for female employees
- Improved access to finance: Saudi Arabia, alongside the UAE, pledges USD 100 million towards The Women's Empowerment Fund, an initiative of Ivanka Trump that aims to provide capital to female-led SMEs

1. Equality in work

Labor / employment law

The Saudi Labor Code, states that "All Citizens are equal in the right to work"⁶⁹. However, in practice women are, advertently or inadvertently, not afforded the same rights.

As discussed in earlier sections, recent changes in the ability of women to seek work without the consent of a legal guardian places Saudi Arabia ahead of some Arab countries in terms of

⁶⁹ Saudi Arabia Ministry of Labor. The Labor Code Article 3, available at <http://portal.mol.gov.sa/ar/Pages/OrganizeWork.aspx?m=4> 3 و العمل، قانون العمل السعودي، فقرة رقم 3

legal access of women to work. Additional rights she is afforded include the ability to sign a contract the same way as a man. However, women are restricted from working in certain roles. In an amendment to the Saudi Labor Code, women are barred from employment that is considered “hazardous and detrimental”. There are 24 roles listed that range from mining and quarries, production of certain commodities (e.g., asphalt), to construction work that requires working on a scaffold or heights⁷⁰. The law also prohibits women from working in places that require them to work at night.

There is no law mandating nondiscrimination based on equal remuneration for work of equal value and gender. Survey estimates indicate that the pay gap is approximately 20 percent⁷¹. Moreover, there is no law guiding nondiscrimination based on gender in hiring. This is evident in the many job posts that explicitly request male candidates that are found online on LinkedIn or Bayt.com, the most popular job board in the Middle East.

Inadvertently, certain cultural norms are inadvertently restricting access of women to the economy. The law requires that female and male employees be segregated in the workplace, with separate facilities, work stations and work place entrances. Moreover, Royal Decree 759/8, completely bans gender mixing in the workplace and another Royal Decree, 11651, prohibits women from working in places that *may* lead her to be mixed with men. Additionally, the government amended the KSA Labor Code in 2015 to fine women individually if they are not wearing the headscarf in the workplace. The Ministry of Labor conducts frequent inspections to ensure the law is being abided and may order temporary closure of businesses if they are not compliant.

Often, employers particularly SMEs, do not make these spaces available to women. The added risk of compliance, coupled with the introduction of added costs and restrictions on property leases dissuade otherwise willing employers. Ultimately, this translates into lost job opportunities to women. This is observed in nearly all sectors of the economy. In the banking sector for example, not all branches have a women’s section. Of those that do, role opportunities are limited. Women remain considerably underrepresented at all levels, particularly in senior roles or in roles that are considered more technical in nature (e.g., investing and private banking).

Moreover, women face issues relating to lack of facilities provided by employers. For example, it is not uncommon for women to not have toilet access. Many government buildings, and even premium high-rise buildings such as Al Faisaliah Tower in Riyadh, do not have female bathrooms on every floor.

Early childcare

Apart from maternity leave, Saudi Arabia does not offer any provisions to women to support with matters relating to childcare. Childcare is not subsidized or publicly provided by the government. In 2015, the government announced its intention to build nurseries at every

⁷⁰ Khoja, Sara “Employing female workers in Saudi Arabia” Clyde & Company; Dated: August 4th, 2016 ⁷¹ Aziz, Afshan “Women employees suffer in prevailing gender pay gap” Arab News (Accessed: <http://www.arabnews.com/news/567491>)

primary and secondary school to support female teachers. However, cuts to government spending seem to have put these plans on hold.

Saudi Arabia's parental leave policies fall short of the 6-month length recommended by experts⁷². Under the amended Labor Code, female employees are entitled to maternity leave with full pay for ten weeks (regardless of length of service) and are entitled to an additional month of fully paid leave if there the infant requires additional medical attention. It is illegal to fire female employees who are pregnant while on maternity leave. On the other hand, paternity leave is one paid day for the birth of a child. The law does not include a mandate on employers to provide unpaid parental leave.

Tax incentives and benefits

Saudi Arabia does not have an income tax regime and there have been no announcements to that effect.

In 2015, Saudi Arabia introduced Nitaqat, a program that imposes Saudization quotas on businesses. To encourage the hiring of women, Saudi's Ministry of Labor allowed remote working female employees to be counted under this program. Women working from home will count for as much as 30%⁷³. Moreover, the Human Resources Development Fund, a fund associated with the Labor Ministry, created a subsidy program for employers who hire remote working women to be used towards training and salary.

Board representation & retirement policies

While certain quotas have been introduced in government bodies, such as the Shoura Consultative Council, there are currently no quotas on women on boards⁷⁴.

Saudi Arabia applies different rules on retirement to women and men. Women are entitled to full or partial benefits at the age of 55, whereas men are entitled to full benefits at the age of 60 and partial benefit at the age of 50. The mandatory retirement age for women is 55 and for men is 60⁷⁵.

2. Essential services and enablers of economic opportunity

Entrepreneurial funding initiatives

Saudi Arabia is the only country in the world whose financial products are 100% classified as Islamic⁷⁶. According to the International Finance Corporation⁷⁷, the top challenges facing

⁷² Santos, Mariacar "This is the Ideal Amount of Maternity Leave to Promote Career Progress"; March 1, 2017

⁷³ DLA Piper "Changes to Nitaqat in Saudi Arabia" <https://www.dlapiper.com/en/uk/insights/publications/2016/07/changes-to-nitaqat-in-saudi-arabia/>

⁷⁴ The World Bank "Women, Business and the Law Report 2016"

⁷⁵ Ibid

⁷⁶ McMillian, Michael (2017) Islamic Finance Lecture materials. Penn Law School

⁷⁷ IFC & Center of Arab Women for Training and Research (2007) Women Entrepreneurs in the Middle East and North Africa: Characteristics, Contributions and Challenges: http://www.ifc.org/wps/wcm/connect/e3a45180488553abaff4ff6a6515bb18/MENA_Women_Entrepreneurs_ExecSum_English.pdf?MOD=AJPERES&CACHEID=e3a45180488553abaff4ff6a6515bb18

female entrepreneurs in the MENA region are: (1) Learning financial management skills; (2) Finding and keeping good employees; (3) Gaining access to capital and; (4) the high cost of public services.

Women can open a bank account and register a business without the consent of their legal guardian. However, women continue to have a challenge in accessing public services, such as in obtaining a license, due to a policy of gender segregation.

For many women, access to finance is the main constraint affecting women's ability to start and expand their business. Institutions are stringent in large part due to a lack of credit bureaus that provide data on a lender's credit history⁷⁸. The IFC has found that over 50% of the female business owners surveyed have sought external financing but most have not received any financing from a formal financial institution⁷⁹. Moreover, the law does not currently have nondiscrimination clauses related to access to credit^{80,81}. It is not uncommon for women entrepreneurs to face gender-specific difficulties accessing finance. For example, in seeking loans, "gendered" perceptions, created by personal status laws and labor laws, may influence the interpretation of business laws⁸². Moreover, social practices (which are not unique to Saudi Arabia) may play a role in limiting women's access to credit, the most accessible source of financing available to female entrepreneurs. Although women are legally allowed to own property, in practice their husbands may own house deeds. Thus, women do not have the collateral necessary to access commercial loans⁸³.

In Saudi Arabia, gaining access to capital is even more challenging. Women used to require the permission of a wakeel, or male guardian, to enter business transactions⁸⁴. While this was overturned some years ago, it continues to be commonly practiced in business. To gain access to financial services, women go through the "women's section" which often offers a more limited set of services than the "male section", thereby systematically restricting them from gaining the full suite of services. Moreover, this exacerbates women's financial literacy as it becomes less likely that women will be made aware of the products and services they have at their disposal. The result is a centralization of decision-making on financial matters with male members of the family.

Recent appointments of women in key positions in the financial services industry, including to chair the stock exchange, mark some progress in this regard. However, questions remain over the genuineness of these appointments.

⁷⁸ Ibid

⁷⁹ Ibid

⁸⁰ OECD (2011) Women's Access to Finance in the Middle East and North Africa (MENA) Region: <https://www.oecd.org/mena/competitiveness/47246008.pdf>

⁸¹ The World Bank "Women, Business and the Law 2016"

⁸² OECD (2011) Women's Access to Finance in the Middle East and North Africa (MENA) Region: <https://www.oecd.org/mena/competitiveness/47246008.pdf>

⁸³ Ibid

⁸⁴ Strategy& (2010) Women's Employment in Saudi Arabia: A Major Challenge: http://www.strategyand.pwc.com/me/home/what_we_think/40007409/40007869/47902935

Further restrictions on mobility, such as accessibility to a bank and low-tech banking infrastructure, also introduce additional hurdles that restrict women from gaining access to financial services.

The Kingdom currently houses one business incubation center that is specifically focused on women. The Women's Incubator and Training Center (WITC) was setup by the International Organization for Knowledge Economy in partnership with the Institute of International Education Consortium. The center focuses on providing business training and capacity development to help with the transfer of knowledge and support technology commercialization⁸⁵. While, the scale of the incubator's operations impact is unknown, its recent entry show signs that there is some demand from female entrepreneurs to scale up their businesses.

Training programs

Public education in Saudi Arabia is free at all levels. In 2004, primary education became compulsory for both boys and girls aged six through fifteen. In the early 1990s, nearly half of all Saudi women were illiterate. King Abdullah's initiative to open education facilities at all levels has helped to significantly close the gender gap in access to education. Today, less than 10% of the female population is illiterate and over half have a secondary degree or higher.

There are no special provisions for the training of women. Employers are required to train Saudi national employees for a minimum number of hours every year. The number of hours is dependent on the industry. The government offers subsidies to cover some of the training costs.

Access to Trade

There are currently no special provisions in the law or economic vehicles to encourage greater access to women in trade. And in terms of formal trade agreement negotiations, there have been no efforts to incorporate women in the negotiations. Currently, the biggest bottleneck to women's inclusion in trade is women's exclusion from economic activities such as in extractive industries and manufacturing. As Saudi Arabia's extractive (particularly in crude and chemicals) makes up 50% of the economy and manufacturing accounts for 6%, women are not able to benefit from the value drivers in the economy. As mentioned previously, it was not until 2013, that SABIC began hiring women into their organization of over 40,000 employees. Even still, women are only placed in administrative roles. While Saudi Aramco has had a long tradition of hiring women, it was not until recently that women have been allowed on the production site. Removing restrictions on the kinds of economic activities women can participate in will have the greatest impact on women's economic empowerment.

⁸⁵ International Organization for Knowledge Economy Website (accessed 3/18/2017): [http://www.iked.org/Activities%20-%20Womens%20Incubator%20and%20Training%20Center%20\(WITC\)%20in%20SAUDI%20ARABIA.html](http://www.iked.org/Activities%20-%20Womens%20Incubator%20and%20Training%20Center%20(WITC)%20in%20SAUDI%20ARABIA.html)

3. Legal protection and political voice

Of all the areas covered, legal protections and political representation is perhaps the most pervasive and problematic issue impacting Saudi women today. Despite the country's ratification of the CEDAW, gender discrimination in the law continues to exist. Saudi Arabia has abstained from signing the UN Declaration of Human Rights, The International Covenant on Economic, Social and Cultural Rights, and the International Covenant on Civil and Political Rights.

As highlighted earlier, Saudi Arabia has made some improvements to women's representation in politics. There is now a quota on women on the King's consultative body, the Shoura Council, of 20%. Additionally, as of 2015, women were allowed for the first time to run as candidates and vote in local municipal elections.

4. Physical security and autonomy

Physical security

Saudi Arabia has made some progress in protecting women from abuse. Due to mounting pressure in earlier years and several high-profile cases of physical abuse, the Saudi council of ministers approved a law in 2013 to make domestic violence a criminal offence⁸⁶. The law calls for a punishment of "up to a year in prison and a fine of up to USD 13,000". The law is not limited to physical violence but criminalizes psychological and sexual abuse. It also includes a provision obliging employees to report instances of abuse in the workplace to their employer, but does not include economic abuse⁸⁷. While such moves are laudable, questions remain over the implementation of the law, particularly in court systems and among the judiciary. For example, there are currently no special courts to address these cases and no protection orders from violence⁸⁸. Additionally, prosecution could be further hindered by the tradition of male guardianship.

Moreover, there is no legislation on sexual harassment in the workplace, child and early marriage, and marital complaint, putting the country well behind international norms and practices.

Autonomy

Saudi Arabia has one of the worst track records on women's autonomy. To illustrate the extent of gender disparity, below is a list of some of the restrictions applied on married and unmarried women in Saudi Arabia. Unfortunately, these are not unique to Saudi Arabia, but many of these restrictions on women can be found in the wider MENA region. The women require consent from their guardians (husbands, if married) to:

- Travel outside the home (only applies to married women)
- Apply for a passport

⁸⁶ Usher, Sebastian (28 August 2013). "Saudi Arabia cabinet approves domestic abuse ban". *BBC News*

⁸⁷ Anderson, Lisa (28 August 2013). "Saudi Arabia passes historic domestic abuse legislation". *Reuters*

⁸⁸ The World Bank "Women, Business and the Law Report 2016"

- Travel outside of the country

Moreover, women are restricted from the following activities:

- Confer citizenship to their children
- Be head of household
- Choose where to live

Russia

Overview of Russia

As a permanent member of the UN Security Council, Russia is one of the most influential countries in the world. Russia runs a powerful military and has one of the world's largest proven oil reserves at 104 billion bbl. The country has experienced tremendous shifts politically and economically over the past century – from the fall of the Soviet Union to recent economic woes. Previously ruled under a staunch communist regime, Russia has had a market economy since 1991 when the Cold War ended⁸⁹. Following the disintegration of the USSR, Russia undertook shock privatization schemes affecting most industries, with the exceptions of the energy, transportation, banking, and defense sectors.

Overview of Russia's economy

Russia's economy was estimated to be USD 1.6 trillion in 2015 (in constant 2010 dollars) and has been shrinking since at least 2014. Moreover, the country has a sizeable budget deficit at 4% of GDP and double digit inflation (recorded at 15% in 2015). Despite having formidable industry in coal, oil, gas, chemicals, and metals, Russia's economy is primarily reliant on the services sector, which accounts for 62% of GDP. The country's labor force is also concentrated in services, which accounts for approximately 65% of the workforce.

Despite this diversification, the Russian economy continues to suffer from global sanctions and volatile oil markets. To boost its economy, the Russian government has recently undertaken measures to empower the SME sector. The country passed a new law to support SMEs in 2007 to reduce bureaucratic burdens and improve access to finance⁹⁰.

As a result, more capital has moved into financing vehicles such as venture capital and private equity. Entrepreneurs are fast adopting technology, with Forbes Magazine characterizing Russian entrepreneurs as moving “at the speed of light.”⁹¹ Moreover, Russia's internet users represent Europe's largest segment—53 million people.

Challenges facing women's economic empowerment

⁸⁹ CIA World Factbook (Accessed 5/26/2017)

⁹⁰ Asia-Pacific Economic Cooperation “Russia Country Profile”

⁹¹ Naumov, Mikhail. Forbes 2013. (Accessed 6/2/2017):

https://www.forbes.com/sites/mikhailnaumov/2013/03/11/why_young_russians/#441bd5a7459c

Women have long been active in Russia's economy. They represent nearly half of all workers in the nonagricultural economy and account for more than 60 percent of high-skilled professionals. Moreover, around 20 percent of private firms employ women as "top" managers and nearly 30 percent of firms have women among their owners, according to a 2012 World Bank survey of more than 4,200 enterprises⁹². Despite women's strong economic showing, Russia has few legal protections for women, particularly relating to equal pay, protection against violence, and sexual harassment. Worryingly, the country is seemingly regressing in protecting women. As recently as January 2017, the parliament moved to decriminalize domestic violence against women and family members⁹³.

1. Equality in work

Labor / employment law

Prior to Russia's transition into a market economy, the country had a high earnings differential between men and women as occupations were largely organized by gender. Thus, women were barred from undertaking specific labor that was deemed unsuitable to them and encouraged to concentrate in "healthcare, education, light industry and white collar jobs"⁹⁴. The remnants of this system persist today. Currently women are prohibited from working in 456 specified jobs which are predominantly physically demanding⁹⁵ (e.g., truck drivers in agriculture; freight train conductors; deckhands on ships; operators of chemical treatment of wells; lift machinists in oil and gas industry; bulldozer machinist; plumbers involving the repair of sewer networks; metal and alloy smelters; pipe, furnace and flue cleaners; controllers of speed of train wagons).

Early childcare

Russia offers one of the most generous maternity leave programs in the World. Under the Russian Labor Code, female employees are entitled to maternity leave with full pay for 140 days. The pay is subsidized by the government. On the other hand, there is no paternity leave but there is a partially paid parental leave for 1025 days.

Russia offers fully subsidized childcare and free primary education. It also offers parents child allowance schemes. The government does not offer tax deductions on childcare payments.

Board representation & retirement policies

There are no quotas for women on boards or government bodies. There are also a limited number of women serving as justices in the court system. Of the 19 serving chief justices, only 3 are women.

⁹² Asia Pacific Economic Cooperation "Russia Country Profile"

⁹³ The Economist "Why Russia is about to decriminalise wife-beating" <http://www.economist.com/news/europe/21715726-it-fits-traditional-values-lawmakers-say-why-russia-about-decriminalise-wife-beating?cid1=cust/ednew/n/bl/n/20170126n/owned/n/n/nwl/n/n/ME/8705207/n>

⁹⁴ Oglobin, Constantin G. 2005. "The Gender Earnings Differential in Russia after a Decade of Economic Transition." *Applied Econometrics and International Development* 5 (3): 5-26.

⁹⁵ The World Bank "Women, Business and the Law 2016" <http://wbl.worldbank.org/>

The government allows women to receive their full retirement benefits at the age 55 and men at the age of 60. There is no mandatory retirement age.

2. Essential services and enablers of economic opportunity

Entrepreneurial funding initiatives

Like most countries, Russia has a plethora of different funding pools for entrepreneurs. However, those available for female entrepreneurs are relatively limited. In spite of this, about 55% of Russian businesses are female-led and the rate of companies founded by women has increased 350% from 2007-2016 versus only 65% for men.⁹⁶

While most of the funding is not female specific, many small business owners are female in Russia or have fund portions earmarked for women. For example, Fora Fund/Opportunity Russian bank serves small retailers who are 72% women.⁹⁷ Additionally, Transcapitalbank, a Russian commercial bank, recently had one of its backers—the International Finance Corporation—provide a \$50 million pool for SME loans with 25% of the funds earmarked for female-led businesses.⁹⁸ One example of a female specific funding pool is the Women's Microcredit Network (WMN), kickstarted by the global nonprofit Women's World Banking, conceived as a network of nonprofit microfinance entities. The WMN Russia's mission is to allow small business owning women to access financial resources. Between the years 1998 and 2005, the WMN distributed ~50,000 loans valuing almost USD 60 million.

Despite these funding pools, inadequate bank funding is a key barrier. An IFC study identified women in Russia on average need \$42,000 more than they receive in financing. In total, the women-owned SME credit gap in Russia is \$11.5 billion.⁹⁹

Training programs

"I know to become a cosmonaut needs training and more training" –Valentina Tereshkova, first woman in space¹⁰⁰

Russian women are educated in academic fields that are typically more male-dominated in other Western countries in large part thanks to the equality message from the country's Communist legacy.

The USSR curriculum emphasized "STEM" fields of math and hard sciences and the participation of women in these fields continues. From 1962-1964 40% of chemistry PhDs in Russia went to

⁹⁶ Lepeska, David. Russian female entrepreneurs say Russia could become a model of workplace gender equality. January 6, 2016. Quartz Media. (Accessed 5/30/2017): <https://qz.com/586669/russian-female-entrepreneurs-say-russia-could-become-a-model-of-workplace-gender-equality/>

⁹⁷ Asia Pacific Economic Cooperation. Fora Fund / Opportunity Russian Bank

⁹⁸ Asia Pacific Economic Cooperation. Transcapitalbank

⁹⁹ International Finance Corporation. "In Russia, more financing for women entrepreneurs."

¹⁰⁰ Eveleth, Rose. "Soviet Russia had a better record of training women in STEM than America does today." December 12, 2013. Smithsonian Magazine. (Accessed 5/30/2017): <http://www.smithsonianmag.com/smart-news/soviet-russia-had-a-better-record-of-training-women-in-stem-than-america-does-today-180948141/>

women; in contrast, at the time in the US only 5% of Chemistry PhDs were received by women and by 2012 that number had only climbed to 37%.¹⁰¹ Beyond STEM training, there are small business resources meant for both genders and women-only. The Russian Microfinance Center (RMC) aims to promote financial inclusion and provides consulting, research and training to business owners. For women-only, there is a Women's Business Center in Moscow which has been operating for 20 years and aims to integrate vulnerable women into the labor market through entrepreneurship support and vocational training.¹⁰²

Despite the strong STEM foundation and SME training, employment statistics suggest segregation across occupations—men predominantly in engineering, construction, transport and women dominating services, sales and healthcare. In an IFC report, women attributed this differential to a couple of different barriers:¹⁰³

- Cultural beliefs: traditional gender role attitudes and individual mindsets (e.g., risk aversion and low self confidence)
- Lack of access: to networks and finances, relative to their male peers

Access to trade

Russia has dedicated resources to help business owners export but dedicated advice for female entrepreneurs is not available; however, female-only network groups may serve as an important part of this facilitation.

Like most countries Russia has a Chamber of Commerce and Industry which serves as the primary vehicle to help businesses best market and export their products. The Chamber of Commerce activities are complemented and enhanced by OPORA Russia which connects entrepreneurs to markets and advocates for them to the government. OPORA has 350,000 entrepreneur members and 140 business associations.¹⁰⁴ There are a couple of different women-only networks with multiple chapters throughout Russia which connect women business leaders to each other: Business & Professional Women and Women in Business. While this does not directly promote trade, this type of network building may lead to opportunities for trade.

The barriers for women to trade are not explicit but as with the barriers to training, cultural beliefs and lack of access may be preventing women from trading at a higher rate. Moreover, women are not formally part of trade negotiations making it difficult for their voice to be heard.

3. Legal protection and political voice

The constitution contains a law on equality but does not specifically mention gender.

¹⁰¹ Eveleth, Rose. "Soviet Russia had a better record of training women in STEM than America does today." December 12, 2013. Smithsonian Magazine. (Accessed 5/30/2017): <http://www.smithsonianmag.com/smart-news/soviet-russia-had-a-better-record-of-training-women-in-stem-than-america-does-today-180948141/>

¹⁰² Asia Pacific Economic Cooperation. City of Moscow Women's Business Center

¹⁰³ International Finance Corporation. "In Russia, more financing for women entrepreneurs."

¹⁰⁴ Asia Pacific Economic Cooperation. Opora Russia

4. Physical security and autonomy

Russia has no laws on domestic violence or sexual harassment at all—its peer in this regard are Cameroon, Mali, South Sudan, and Uzbekistan. Marital rape is not explicitly criminalized; however, a wife may file a complaint.

Under the law, women have the same degree of autonomy as a man including in applying for a passport, traveling outside the country, signing a contract, registering a business, opening a bank account, and conferring citizenship to children¹⁰⁵.

Overview of India

India is the second most populous country in the world with a population of 1.2 billion. Today it represents a fast-growing powerhouse on the global stage, emboldened by the opening of its markets in the early 1990s. Despite its remarkable economic progress and modernization, India continues to have a significant rural population, representing 30% of the population, many of whom live below the poverty line¹⁰⁶.

Overview of India's economy

India's economy was estimated to be USD 2.3 trillion in 2015 (in constant 2010 dollars) and grew at 7.6% in 2016. Similar in structure to developed economies, India's economy is primarily reliant on the services sector, accounting for 45% of GDP. Information technology services, business outsourcing services, and software are the main contributors to the services sector and represent major exports for the country. As the country has a sizeable rural population, approximately 50% of the workforce is occupied in the agricultural sector and about a third are employed in the services sector.

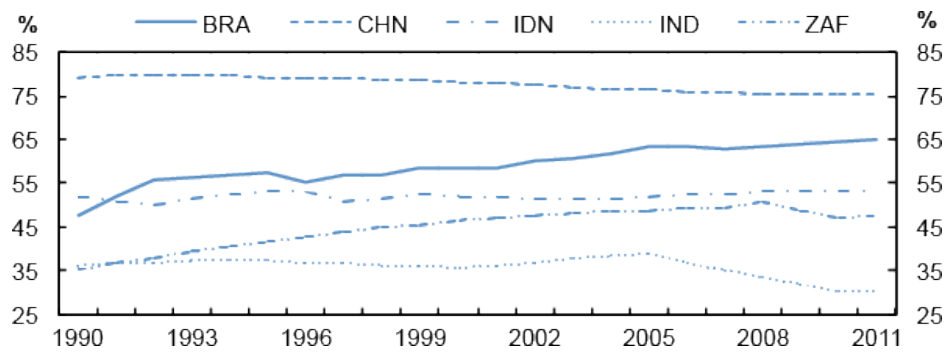
Despite strong performance to date, India's economy has not reached its full potential. India's labor participation rate is a meagre 52%, a low percentage relative to the global average of 65% and the developing economy average of 70%¹⁰⁷. This is in large part due to a low participation rate among women, estimated at 27% in 2016. Even worse, women's economic participation rate has been on the decline.

Figure 1. Female labor force participation in BRICs (% of working age population)

¹⁰⁵ The World Bank "Women Business and the Law Report 2016"

¹⁰⁶ CIA World Factbook (Accessed 5/26/2017)

¹⁰⁷ World Bank Databank



Challenges facing women's economic empowerment

According to McKinsey Global Institute's Gender Power Parity report, India is among the 15 countries who have closed less than 50% of the gender gap. The share of regional output generated by women is only 17 percent. A smaller share of women work outside the home though the rates are higher for urban women. The Gender Power Parity Report suggests that boosting female labor-force participation would contribute 90 percent of the total additional economic opportunity and bridge the gender labor gap.

There are a few reasons why there is a dearth of women in the workplace and why their participation has been on the decline. First, there are too few job opportunities outside the farming sector which limits the economic opportunities available to women¹⁰⁸. Second, women spend as much as ten times as many hours in unpaid care work as men, whereas the global average is three times¹⁰⁹.

To explain the decline in female participation, one trend that has been cited is the slow growth of job creation, particularly in higher productivity fields¹¹⁰. Participation among women from the poorest segments of the population who take on unskilled labor, such as in agriculture, have remained the same. The decline in participation predominantly comes from women with higher income and education levels, in part due to the absence of more attractive options in safer occupations such as medium-skilled services and light manufacturing.

In fact, employment in sectors appropriate for educated women grew less than the supply of educated workers, leading many women to withdraw from the labor force¹¹¹. On the labor supply side, the main drivers of the decline were "rising household incomes, husband's education, and the stigma against educated women seeking menial work"¹¹². Therefore, as women get more educated and demand different forms of employment opportunities, the

¹⁰⁸ McKinsey Global Institute "India's path from poverty to empowerment"

¹⁰⁹ McKinsey Global Institute "Power of Parity Report 2015"

¹¹⁰ Leela Visaria and Meera Bhat, "Public provisioning of health and decentralisation in Gujarat", Economic and Political Weekly, volume 46, number 49, December 2011

¹¹¹ Pieters, Janneke "What Explains the Stagnation of Female Labor Force Participation in Urban India?" Forschungsinstitut zur Zukunft der Arbeit Institute for the Study of Labor

¹¹² Das, Sonali "Women Workers in India: Why So Few Among So Many?" IMF Working paper

market will need to match the growth rate of this segment in creating suitable employment opportunities.

Policy Changes

Since Indian independence, many laws have been passed to empower women in the economy and society. However, today's challenges, such as declining rates of women's participation and increasing urbanization, have once again elevated the need for greater social reform.

1961

- The Maternity Benefit Act: Any woman employee who worked in any establishment for a period of at least 80 days during the 12 months immediately preceding the date of her expected delivery, is entitled to receive maternity benefits under the Act. The employer is required to pay maternity benefits, medical allowance, maternity leave and nursing breaks

1976

- The Equal Remuneration Act: Included in article 39 of the Indian Constitution, the state is obligated to "direct its policy towards securing there is equal pay for equal work for men and women"

1993

- India ratifies the CEDAW (Convention on the Elimination of all Forms of Discrimination against Women)
- India assigns quotas for local government: Women were given 33.33 percent reservation in seats at different levels of elections in local governance (e.g., at Panchayat, Block, and Municipality elections)

2001

- National Policy for empowerment of women: the launched initiative covered such areas as: providing equal access to participation and decision making of women in social political and economic life of the nation; providing equal access to women to health care, quality education at all levels, career and vocational guidance, employment, equal remuneration, occupational health and safety, social security and public life; strengthening legal systems aimed at elimination of all forms of discrimination against women

2013

- The Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act: Provides protection against sexual harassment of women at the workplace and for the prevention and redressal of complaints of sexual harassment and for matters connected therewith or incidental thereto

2015

- India introduced a quota for female representation on corporate boards: at least one board member of every listed company must be a woman

2017

- Amendment to the maternity benefit act: The Labor Ministry today clarified that the employees already on maternity leave will be eligible for enhanced paid leave under the amended Maternity Benefit Act, which came into force on April 1

1. Equality in work

Labor / employment law

As mentioned, the Indian constitution provides in article 39 that “the State to direct its policy towards securing for men and women equally the right to an adequate means of livelihood”. It also “mandates equal pay for equal work for both men and women [...] and “provision for securing just and humane conditions of work and for maternity relief.” Additionally, the law mandates gender nondiscrimination in hiring. However, there are currently no laws prohibiting prospective employers from asking about family status. Moreover, women who become pregnant while working may be at risk. The law does not protect pregnant women from unjustifiable dismissal nor does it guarantee an equivalent position after maternity leave.

Worryingly, as noted, women’s participation is low and declining. Currently, there are a few restrictions on where women can get hired. For example, women are restricted from doing nighttime work¹¹³. Moreover, women cannot work in jobs that are considered “hazardous, morally inappropriate, or arduous” such as in mining and certain factories¹¹⁴.

Early childcare

Both spouses have equal rights to confer citizenship and have joint financial responsible for maintaining the family¹¹⁵. The law only mandates maternal leave (no parental or paternity leave): employers are required to pay 84 days of 100% of wage. There are no unpaid leave days.

Tax incentives and benefits

The government currently offers a maternity benefit plan to pregnant and lactating women. Through the Indira Gandhi Matritva Sahyog Yojana Conditional Maternity Benefit (CMB) the national government provides money to for pregnant and lactating women for their first two live births to ensure the good health and nutrition of the recipients.

Board representation & retirement policies

¹¹³ McKinsey Global Institute “Power of Parity Report 2015”

¹¹⁴ The World Bank “Women, Business and the law report 2016”

¹¹⁵ Ibid

The government of India now requires that at least one board member of publicly listed company is a woman.

India applies the same rules on retirement to women and men. Women and men are entitled to full benefits at the age of 58, and partial benefits at the age of 50. There is no mandatory retirement age¹¹⁶.

2. Essential services and enablers of economic opportunity

Entrepreneurial funding initiatives

Women currently face gender-based legal restrictions in gaining rights to inheritance and property, and have issues opening a bank account. In work by Gonzalez, Jain-Chandra, Kochhar and Newiak, these restrictions have been found to strongly correlate with gender gaps in labor force participation¹¹⁷.

India provides several schemes to support the promotion of women in entrepreneurship. The Rashtriya Mahila Kosh (National Credit Fund for Women) was set up in 1993 to make credit available to lower income women¹¹⁸. Additionally, the country launched the Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA) in 2005. MGNREGA offers 100 days of guaranteed wage employment for all registered unskilled manual male and female workers.

The MGNREGA “includes pro-women provisions ensuring at least 33 percent participation of women and the inclusion of childcare facilities on site. Additionally, it stipulates that work should take place within 5 kilometers of an applicant’s residence.

Training programs

The government offers girls and women conditional scholarships to pursue education¹¹⁹. One such scheme is the Girl Child Protections Scheme in Andhra Pradesh that aims at preventing gender discrimination. The Girl Child Protection Scheme (GCPS) aims at preventing gender discrimination by “ensuring holistic development of the girl child.” Its objectives include (but are not limited to) encouraging “the enrolment of the girl child in school and ensuring her education up to intermediate level” and “reducing the school dropout rate among girls”¹²⁰. Another program which has been administered since 1987 is the Support to Training and Employment Program for Women (STEP). Its aim is to: “provide sustainable employment and income generation for marginalized and asset-less rural and urban poor women across the country”¹²¹.

Access to trade

¹¹⁶ The World Bank “Women, Business and the Law Report 2016”

¹¹⁷ Das, Sonali “Women Workers in India: Why So Few Among So Many?” IMF Working paper

¹¹⁸ Ministry of Women and Child Development “Schemes for Economic Empowerment of Poor Women”

¹¹⁹ McKinsey Global Institute “Power in Parity Report 2015”

¹²⁰ UNFPA “Incentives Schemes for the Girl Child In India” (Accessed: https://www.unfpa.org/sites/default/files/resource-pdf/UNFPA_Publication-39772.pdf)

¹²¹ Ministry of Women and Child Development “Schemes for Economic Empowerment of Poor Women”

Promoting female entrepreneurship and employment activities in the IT space is likely to generate the most impact in India in trade. IT and business-process outsourcing services represent a significant proportion of India's service exports, and so promoting an enabling environment to partake in this growth will maximize its impact. For example, a study by UNCTAD found that communication services can have a multiplier effect on female employment¹²². However, trade policy efforts noticeably exclude women and other interest groups (e.g., environment, trade union, farmers). In the failed EU-India free trade negotiations in the early 2010s, none of these groups had a seat at the table.¹²³

While there are currently no special schemes by the government to increase women's participation in the industry, private firms have taken up the mantle in some cases by "providing safe transport for women employees using vehicles with tracking devices". Additionally, firms are creating digital solutions that can reduce gender-based barriers in access to opportunities. These include "mobile packages targeting women, apps designed for female entrepreneurs, and mobile-based emergency services for female victims of violence". Moreover, as agriculture employs a significant proportion of women, particularly poor women in India, empowering their bargaining power in trade will allow them to reap greater benefit. For example, integrating phone systems will allow women greater transparency into the prices of food crop, enabling them to negotiate better prices with middlemen¹²⁴.

3. Legal protection and political voice

Women legally have the same rights as men. India's constitution contains both a clause on nondiscrimination and a clause on equality. Relevant articles in the Indian constitution include:

- Article 14 ensures to women the right to equality
- Article 15(1) specifically prohibits discrimination on the basis of sex
- Article 15(3) empowers the State to take affirmative actions in favor of women
- Article 16 provides for equality of opportunity for all citizens in matters relating to employment or appointment to any office
- These rights being fundamental rights are justiciable in court and the Government is obliged to follow the same

Despite these favorable principles, women are highly underrepresented in the judicial system. Of the 28 justices in the Supreme Court only one is a woman¹²⁵. Moreover, there is no quota on women in parliament. However, in 1993, a constitutional amendment was passed that called for 1/3 representation of women in Indian village councils.

¹²² UNCTAD "Impact of trade in services on gender employment in India 2009"

¹²³ Corporate Europe Observatory. Trade invaders: how big business is driving the EU-India free trade negotiations. September 2010. (Accessed 6/2/2017): https://corporateeurope.org/sites/default/files/publications/trade_invaders_0.pdf

¹²⁴ International Trade Center "Unlocking Markets for Women to Trade"

¹²⁵ The World Bank "Women, Business and the Law 2016"

Physical security and autonomy

Physical security

The law currently protects women from domestic violence perpetrated by family members, spouses, and intimate partners. There is a specialized court and there are procedures to prosecute domestic violence. Moreover, the law covers sexual harassment in employment and education. It does not however protect women from sexual harassment in public spaces.

While the law is clear in protecting women from violence, the enforcement in such laws has been brought to question especially in light of cases in recent years such as the now infamous 2012 Delhi Gang Rape Bus incident.

Autonomy

Under the law, women have the same degree of autonomy as a man in applying for a passport, traveling outside the country, signing a contract, registering a business, opening a bank account, and conferring citizenship to children¹²⁶.

Women with greater autonomy are “effective advocates for their own families’ welfare, and are powerful drivers of improved health and education outcomes for their children— and for the wider community”.

¹²⁶ The World Bank “Women Business and the Law Report 2016”

