

Financing for gender equality within the context of follow up to the Monterrey Consensus :
Discussant's Remarks
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I will not be able to do justice to four presentations that have preceded me. My objective is to highlight certain ideas that would be most useful for the ongoing discussion on financing for development.

First, let me thank the secretariat of the 2nd Committee and the Division for the Advancement of Women for organizing this timely and important discussion. I am grateful to DAW for the invitation to serve as discussant in this forum. Financing gender equality is a formulation that is long overdue and has the potential of framing financing for development discussions going forward.

Standard economic analysis ignores a key sector of the economy in its analysis. It is known by various names - the “caring sector” or the reproductive sector. Without this hidden sector, all economic activities would stop because it is the sector that ensures that, every morning workers show up at the factory gate or in the farm field ready to work. These activities have to do with feeding, health maintenance, child care, and rest and recreation. In most societies this sector is mostly the responsibility of women. Almost all work done in the household is unpaid, but it is still work, which is a charge against time for doing other things, such as resting and recreating. In most economies, women are also key players in the formal labor force. They have a double burden – unpaid work at home or in the farm and paid work in the factory.

Let me first consider the proposition of this panel in reverse. Instead of financing gender equality, consider how gender equality generates financing for development. Development requires investment and a key critical site of investment in any society – in education, in skills, in health care - occurs at home. Ensuring that women have access to wages and social services at the same level as men sets aside

One clear unmistakable pattern in these discussions on financing gender equality in the context of the Monterrey consensus is that what women want is just about what everybody else wants in terms of development and poverty reduction. While eliminating discrimination and harassment are more specific to the situation of women, decent, productive jobs, rising incomes, reliable social services and protection, greater public sector capability and involvement in investment and regulation are in the interest of men and women.

What almost everybody else wants, however, requires potentially profound adjustments from the current dominant model of economic policymaking. It will require broader and more reliable tax bases (which could in poor countries require some return to tax revenues from trade and other external transactions), the re-regulation and channeling of foreign investment (instead of a carefree approach), designing trade policy to enhance domestic productivity first (not just for the purpose of expanding exports).