



## Concept Note

### Gender equality through Financial Independence

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#### Hosted by

All India Women's Education Fund Association (AIWEFA) in partnership with the Permanent Mission of India (PMI) to the United Nations in New York.

Date: 14<sup>th</sup> March, 2024

Time: 08:30 AM – 10:00 AM

Mode: Virtual

#### Event focus

The CSW68 theme, "Gender Equality through Financial Independence," draws inspiration from the India's G20 Presidency in 2023 and the UN priority theme of the year, intertwining global policy commitments with actionable strategies for progress, propelling concrete actions in financial inclusion and economic empowerment for women and girls. The event will incorporate India's specific achievements and strategies from the summit, enhancing the narrative, driving transformative change in financial inclusion and the digital economy.

#### Objectives

1. To facilitate dynamic intergenerational discussions to understand and address the evolving financial needs and aspirations of women and girls across different age groups.
2. To explore ways of bridging the financial gender gap and acknowledging its role in poverty alleviation.
3. To deliberate on innovative strategies and practical solutions that promote financial empowerment in areas such as Education, Employment, and Entrepreneurship (E3) for women and girls.
4. To encourage collaborative efforts among governments, businesses, NGOs, and the private sector to build sustainable financial ecosystems that empower women and girls.
5. To explore the global impact of inclusive financial systems on social empowerment, based on G20 deliberations on digital public infrastructure and the transformative potential of technology.
6. To discuss the importance of equipping women and girls with advanced digital skills to navigate the evolving digital landscape and ensuring their active participation in the digital economy.

## Background

In 2023, AIWEFA was privileged to partner with the PMI at a Side Event during CSW67. In the programme, titled “A World We Women and Girls Want: Technology enabled Social and Economic Advancement” was based on the Priority theme “Innovation and technological change, and education in the digital age for achieving gender equality and the empowerment of all women and girls”. H.E Ruchira Kamboj delivered the welcome address and H.E. Smt. Smriti Zubin Irani, Hon’ble Minister of Women and Child Development of India delivered the Keynote address and H.E. Ms. Anita Bhatia, Assistant Secretary-General, and Deputy Executive Director of UN Women delivered a special address. Ambassadors, Permanent Representatives from Palau, Sweden and Saint Vincent and the Grenadines presented the special addresses. The CSW67 virtual side event, focused on the trifecta of entrepreneurship, education and health initiatives spawned by technological innovation in the digital age across countries, and how these support women in a variety of ways and influence the direction of developing resilient communities through paradigm shifts in beliefs, attitudes, and lifestyles.

In line with the priority theme of the sixty-eighth session of the Commission on the Status of Women, “Accelerating the achievement of gender equality and the empowerment of all women and girls by addressing poverty and strengthening institutions and financing with a gender perspective” and India's Presidency during G20 2023 summit, themed "Vasudhava Kutumbakam," inclusivity and global cooperation are being emphasised. The Side Event provides a dynamic platform for impactful discussions and strategic initiatives aligned with the diverse financial needs of women and girls globally. Drawing inspiration from successful global models like the Women Entrepreneurs Finance Initiative (We-Fi) and specific regional successes, the event addresses multifaceted challenges to drive positive change in the pursuit of gender equality.

Delegates from diverse nations will contribute unique perspectives, providing tangible examples resonating across life stages and geographical landscapes. Aligned with the G20's steadfast commitment to comprehending evolving financial needs and cultivating intergenerational dialogue, the platform strives for a thorough understanding of women's financial aspirations, capturing cultural richness across diverse contexts. Deliberations will scrutinize global policies narrowing the financial gender gap, emphasizing gender-neutral approaches fostering economic equality. Simultaneously, the event aligns with the G20's objective of advancing financial inclusion, spotlighting impactful initiatives, particularly microfinance in developing nations, for poverty alleviation.

In-depth deliberations on innovative strategies and practical solutions for the holistic empowerment of women and girls across Education, Employment, and Entrepreneurship (E3) will be the focal point. Success stories from South Asian initiatives, including India's *Beti Bachao, Beti Padhao*, and the National Skill Development Corporation (NSDC) skill programmes, will be highlighted alongside global programmes. Emphasis will be placed on impactful collaborations, showcasing successful global partnerships like Stand-Up India collaborating with financial institutions, case studies of women-led digital businesses in low- and middle-income countries (LMICs), proposing mechanisms for scaling up through G20 partnerships, and advocating for G20 support in reforming the multilateral system to enhance the effectiveness of Multilateral Development Banks (MDBs) in promoting women's economic empowerment.

Meticulously exploring the transformative potential of technology and financial inclusivity, the event spotlights success stories in mobile money initiatives, India's tech prowess, and advancements in cashless societies. This comprehensive approach resonates with the event's commitment to addressing global financial disparities. Underlining the pivotal role of digital skills in today's evolving economy, we draw inspiration from diverse initiatives and India's influential G20 Presidency. Notable achievements include bolstered multilateral banks, strategic digital infrastructure deployment, and impactful global programs such as South Korea's Digital Literacy Program, Portugal's She Codes initiative, India's National Digital Literacy Mission, and Asia-Pacific-wide digital skills initiatives. The discussion will underscore the significance of empowering women and girls with advanced digital skills, showcasing the transformative power that digital literacy holds in shaping their financial independence globally.

### **Guiding Questions**

1. How to address intergenerational factors shaping women's evolving financial needs comprehensively?
2. What strategies can be employed globally to bridge the financial gender gap, especially in poverty alleviation?
3. In the realms of Education, Employment, and Entrepreneurship (E3), what cross-cultural strategies have demonstrated success in achieving holistic financial empowerment for women and girls?
4. What are the key factors and challenges in collaborative efforts for sustainable financial ecosystems empowering women?
5. How can global technology and inclusive finance drive positive change for women's economic empowerment?
6. What lessons can be drawn from digital skills initiatives, emphasizing their transformative impact on women's financial independence in the evolving digital landscape?

### **Moderator**

Ms. Rita Menon (IAS), President, All India Women's Education Fund Association (AIWEFA)

### **Speakers**

- H.E. Ms. Ruchira Kamboj, Permanent Representative of India to the United Nations
- Eminent Representative/s from Government of India
- Representative from UN Women
- Ambassadors/ Representatives from the Permanent missions of partnering countries
- Distinguished Representative from private sector in India

### **Summing up**

Ms. Chitra Sarkar, Vice President, All India Women's Education Fund Association (AIWEFA)