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Statement submitted by African Women’s Development & Communication Network (FEMNET), a non-governmental organization in consultative status with the Economic and Social Council*

The Secretary-General has received the following statement, which is being circulated in accordance with paragraphs 36 and 37 of Economic and Social Council resolution 1996/31.

* The present statement is issued without formal editing.



Statement

The lingering effects of COVID-19 pandemic; the ongoing Ukraine-Russia war; the devastating Israel-Palestine massacre; the growing debt service burdens particularly in low and middle income countries and the pursuit of fiscal austerity measures; the effects of the climate change crisis; coup d'états and political instabilities; persistent growing inequalities; rising inflation; disruptions to global supply chains and commodity markets; soaring food and fuel prices; and persistent gendered injustices across the world that makes achieving gender equality and the empowerment of all women and girls elusive and unattainable, and therefore creating greater urgency for collective action to re-think and co-create a just, inclusive, sustainable and transformative social, political and economic architecture that leaves no one behind.

Further, financing for gender equality and the empowerment of women and girls has been impacted by several global factors over the recent years, among them: foreign direct investment (FDI); trade liberalization; and economic growth patterns that exacerbate inequality within and between nations. For example, Africa loses approximately US \$88.6 billion in Illicit Financial Flows (IFFs) annually – an amount that can be rechanneled to the advancement of gender equality and women's rights. In addition, the increasing privatization of rights-based public goods and services (such as health, education and social protection from which women and girls benefit most); unpredictable capital flows and the feminization of poverty, as well as other factors such as rising migration patterns and religious fundamentalism not only leave women and girls vulnerable within their respective economic systems, but also dehumanize them and expose them further to extreme poverty, loss of life and livelihoods.

The recently launched Financing for Sustainable Development Report (2023) highlights that 70–80 million more people are living in extreme poverty in 2022 in comparison to the pre-pandemic forecast, which has led to a stall in the global progress towards poverty eradication. UN Women, UNDP and Pardee Center for International Futures sampled 186 countries and found that 62.8 per cent of the people pushed to extreme poverty are women in Africa, further emphasizing the extent to which women suffer the brunt of unresponsive economic systems and wealth inequalities. Sadly, predominant strategies and programming adopted by most African governments to manage the economy and society are detrimental to women and girls in all their diversity. Indeed, this context warrants the need for urgent restructuring of the national, regional and global economic governance architecture.

Key recommendations for financing for gender equality and women's empowerment grounded on feminist economic alternatives

Over the last decade, feminist scholars and women's rights advocates have analysed, critiqued and documented the urgent need for dismantling the orthodox macroeconomic models that only exist to serve a few and exploit most people, particularly in the Global South. Calls for the adoption of alternative feminist economic models that centre care, well-being, inclusivity and transformation at the heart of development, continue to increase. Recently, at the 78th session of the UN General Assembly, and the mid-point SDGs Summit, women's rights organizations, gender justice advocates and civil society leaders amplified their calls for the urgent reforms and overhaul of the international financial institutions (World Bank and International Monetary Fund). The UN Secretary General buttressed the urgency of UN members states to take practical actions to reform the global financial system and increase availability of liquidity to countries in debt distress.

The following key recommendations are aligned to the key principles of feminist economics:

- Governments must strengthen their public finance and institutionalize gender-responsive budgeting to accelerate the achievement of gender equality and women's empowerment. Government budgets are the largest single source of financing for gender equality and women's empowerment in most countries, hence, expenditure patterns and the way governments raise revenue have gendered impacts on women and girls. Therefore, it is fundamental for governments to ensure that gender-responsive budgeting is mandatory in all sectors. This can be achieved if governments develop a clear and progressive methodology to systematically track and publicly document revenue and expenditures geared towards gender-responsive initiatives, as well as develop performance indicators to measure progress in coordinating and implementing gender-transformative approaches to public finance. Further, governments should facilitate participation of women and girls in macroeconomic policy formulation and budget implementation in all phases.
- A re-structuring and re-orientation of macroeconomic policies and processes in a way that responds to the needs, priorities and aspirations of women and girls in all their diversity and contributes to the achievement of SDG 5 on Gender Equality and Women's Empowerment. Macroeconomic policies have important implications for financing for gender equality. For instance, the privatization of rights-based public goods, services and infrastructure (such as health, education) leads to their commodification and decreased access for those who need them most. The increase of taxes such as value added tax (VAT), where tax is placed on consumer goods often purchased by women who have less financial capacity, leaves them economically disadvantaged. Beyond this, decreases in government revenues and budget cuts in social spending have disproportionate impacts on women and restrictive macroeconomic policy rules associated with debt servicing and austerity results in less room for investing in gender transformative services. As such, governments should integrate a gender perspective into all macroeconomic policies, processes and decisions to establish coherence between economic and social stability. This balanced approach ensures that more resources are freed up and made available for financing gender equality interventions and programming.
- Concerted efforts by governments, development partners, and civil society organizations is imperative to secure consistent and sustainable funding for women's organizations and the feminist movement in the Global South. The political and economic context for funding interventions and innovations targeted towards the achievement of gender equality and women's empowerment has altered in recent years, with several development partners withdrawing or minimizing funding and support to feminist movements and women's organizations. Notwithstanding, without the active presence and participation of women's organizations and feminist groups, advancements in gender equality and women's empowerment are not achievable in their totality. Towards this end, governments, development partners and civil society organizations should collaborate effectively to increase substantial, predictable and multi-year investments (both technical and financial), as well as to support the infrastructure required to advance the gender justice and economic justice agenda.

Our call to action

African feminists, activists and gender advocates demand for the cancellation of the colonial, exploitative and extractive austerity conditionalities in Global South

countries. As a matter of urgency, governments and development partners must finance and put in place institutional mechanisms to address and respond to the lived realities (such as poverty, gender-based violence, burden of unpaid care work, unemployment, multiple discrimination, which are a result of poor governance, wars, conflicts, capitalism, patriarchy, and economic instabilities) of women and girls in all their diversity.

Furthermore, we call for urgent implementation of existing commitments on protecting, advancing and safeguarding the rights of women, girls and gender-nonconforming persons in all their diversity (including those with disabilities; living in rural areas and informal settlements; indigenous communities; historically marginalized and exploited persons and communities). We urge inter-governmental organizations (including the United Nations and the African Union) and national governments to strengthen legal provisions and ensure a rights-based approach for women' and girls' access to social protection, public services and sustainable infrastructure.
