

Inaugural Women20 Asia-Pacific Dialogue

Honolulu, Hawaii, 29–30 June 2017

Communiqué on Recommendations for Putting Gender Equality at the Core of the G20 in the Asia-Pacific

We, the participants in the inaugural Women20 Asia-Pacific dialogue, met at the East-West Center in Hawaii on 29-30 June 2017 to both commend G20 leaders for their on-going commitment to women's empowerment and to urge member states to hasten progress. Achieving gender equality is the single biggest opportunity for inclusive growth and all 193 UN Member Countries have signed on to UN Sustainable Development Goal 5 to achieve gender equality and empower all women and girls. Recent research demonstrates as much as \$28 trillion could be added to the global economy by 2025 if all countries bridged the gender gap - a magnitude equivalent to the combined US and China economies today. Yet 90 percent of countries - including **fifteen of the G20 countries - still have discriminatory legislation preventing women from contributing fully to economic growth**. As Asia-Pacific G20 members represent close to two thirds of global GDP, a focus on our region is critical for meaningful progress. Dialogue participants hope G20 countries will share good practice to spur rapid progress. Hence

- 1. Urge G20 member states to remove discriminatory legislation** and enforce implementation to enable women to fully contribute to sustainable economic growth, including in legislation governing indigenous women (e.g. Canada's Indian Act of 1876).
- 2. Encourage G20 members to actively promote gender-responsive financial inclusion for women** via National Financial Inclusion Strategies (as in Indonesia), digital and financial literacy. Responsible financial services supported by consumer protection principles must underpin these, such as the Reserve Bank of India Regulation on Customer Protection (Electronic Banking Transactions) 2017. Financial inclusion has a multiplier impact on entrepreneurship, economic growth and wealth creation. In addition to the market failure caused by discriminatory legislation and practice preventing women owning assets to use as collateral for business loans, lower levels of financial literacy and digital access as well as lack of tailored offerings impede uptake. Research demonstrates that mobile phones can result in a 30% increase in people accessing finance.
- 3. Call on G20 member states to improve access for women and girls to digital technologies and literacy and facilitate study of STEM subjects** such as Australia's SAGE program. Some 2.3 billion women do not have internet access and are 14% less likely than men to own a mobile phone, impeding access to financial services, business information and opportunities. Girls are less likely to study STEM subjects and hence women less likely to be active in technology related fields.
- 4. Encourage all G20 members to consider adopting proactive legislation to support purchasing from women-owned business**, as have the United States and South Korea, so as to promote supply chain inclusion, innovation, and sustainable economic growth, and include special provision for indigenous women, as in South Africa. Women-owned businesses receive an estimated 1% of large corporate and government procurement spend globally, yet are over a third of all business owners. The United States Government recently reached its 5% target for federal procurement expenditure from women-owned small businesses.
- 5. Invite G20 countries to adopt regulation to require publicly listed companies with no female board representation to explain why not**, as in Australia, or to consider adopting affirmative strategies such as quotas, as in France. A growing body of research demonstrates the value of diversity in promoting better business outcomes, yet women remain significantly underrepresented on boards (in Japan only 2%). The Peterson Institute for International Economics indicates that 30% female representation on boards could add up to six percentage points to a company's net margin.
- 6. Recommend other G20 countries follow Canada's lead in ensuring the inclusion of an indigenous woman expert in the relevant national advisory board.** Given the important contributions of indigenous knowledge and practice to sustainable development suggest leaders establish an Indigenous Advisory Group to the G20 with special consideration of Indigenous women. Indigenous women are often invisible in broader policy making processes, despite the additional value their inclusion provides.

Women Fast Forward: Asia-Pacific Consultation on Women's Economic Empowerment for W20 input into G20

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PARTICIPANT LIST: Multi-Stakeholder in alignment with UN SDG17

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MARSHALL ISLANDS: H.E. **President Hilda HEINE**, President of the Marshall Islands.

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NEW ZEALAND: Rt Hon Dame **Jenny SHIPLEY**, 36th Prime Minister of New Zealand; **Amanda ELLIS**, East-West Center; Former New Zealand Ambassador to the UN.

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