

Generation Equality Forum, Mexico, 29 March-31 March 2021

Thematic Dialogue: The crisis of economic and global development models and their impact on women and girls, with a focus in the COVID-19 context.

The crisis of inequality is a structural problem on the rise since the beginning of the 21st century, clearly linked to the neo-liberal economic model. Feminists and women movements have for long stressed that the economic, social and political systems have, for decades, prioritized profits over people, extraction over wellbeing, corporate capture over the strengthening of the public-sector, hyper-capitalism over historical reparations.

These systemic dynamics rely on the global subsidy of women, in all their diversity, through:

- The unbalanced unpaid care and domestic work due to the gender division of labor which props up the global economy and
- Women's undervaluation as paid workers, their exclusion in the labor market and precarious labor conditions.

Globally, **the burden of unpaid care and domestic work performed by women is 2.6 times greater than that undertaken by men. Globally, women's labor force participation rate is 55%, while that of men is 78%.** It is necessary to rethink the economic and development models that keep women and their livelihoods at a disadvantage, propose new economic and development models, beyond mere economic elements, focus on the participation of women on equal basis as men, and meaningfully aim to eradicate poverty and inequality.

The challenges that women and girls face in terms of access to land, resources, or decent work are enhanced by this drive to reshape the economic system, since the land and resources are constantly divested into agribusiness and the fossil fuel industry, with governments aiding and abetting through trade deals that undermine labor conditions or environmental integrity. Thus, those mandated to eradicate poverty have fed their dreams of growth and development with the exploitation of millions of people and the depletion of the planet. Labor rights, decent work and a just transition for people and the planet with feminist lenses must come at center of our efforts. It is key to advancing the implementation of fiscal policies and proper budget allocations that contribute simultaneously and in a coordinated manner to the objectives of economic reactivation and the closing of the gender gaps in the labor market.

The crisis of the COVID-19 pandemic has produced a generalized economic contraction, increasing poverty and inequality. It is expected that the economic and social effects of the pandemic will have a significant impact on the autonomy of women. Women are over-represented in informal, more vulnerable, and low-paying jobs, making even harder their economic participation. Moreover, gender-based domestic violence has increased over the lockdown period. The crisis risks halting and even reversing progress on gender equality.

The COVID-19 has been a game changer in social policies, macroeconomic policies, in financing public debts and private investments, even accommodating social norms to facilitate physical distancing. Now, it is time to match the severity of the crisis on women's progress with commensurate policies with a focus on women. The response should be bold and transformational, making efforts to prevent the multiple crises unleashed in the economic and social sphere that are deepening gender inequality in the short, medium and long terms. The response must go beyond special measures to address the disproportionate impact of the crisis on women and girls, to also include strategic

investments in care, which is a widespread demand that should stem from our current dialogues. This investment promotes employment, reduces the gender gap in employment and would be a first step in building a resilient, sustainable, and more equal economy. A truly comprehensive approach requires the inclusion of women in key decision-making positions.

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