



C20 and W20 JOINT STATEMENT

Re-envisioning the economy to enable women to reach their full potential

Gender inequality pervades G20 economies and beyond. Women carry out the vast majority of unpaid labor around the world and are vastly overrepresented in informal, insecure and vulnerable employment. They are also subject to occupational discrimination and lack access to social protection and pension systems. Women's unemployment accounts for three quarters of the global job deficit, while for those in employment, women earn on average approximately 77 percent of what men earn, with the gap widening for higher-earning women. At the current rate of change, pay equity between women and men will not be achieved until 2086.

For women to realize their full potential, policies and programs across sectors ranging from infrastructure to manufacturing, from trade to financial regulation, and from tax systems to health and education, should be designed with gender equality in mind. Acknowledging and promoting women's economic contributions are essential to achieving the G20 goal of boosting the world's economy by an additional 2 percent of GDP over the next five years.

Recent G20 commitments are a step in the right direction. During the G20 summit in Australia, G20 leaders agreed to reduce the gap in labor force participation between men and women by 25 percent by 2025, bringing more than 100 million women into the labor force. With the launch of the Women 20 (W20) during the Turkish Presidency in 2015, leaders have given a strong signal that strengthening gender equality will be an important focus area of the G20 for years to come. This is a welcome and significant step forward.

However, a new vision that will allow women to fulfill their potential is needed if women's economic contributions are to be fully and equitably integrated into the global economy. Therefore, the C20 and the W20 are jointly calling upon G20 leaders to:

- Recognise and minimise women's unpaid care work in order to reduce the burden this places on women. This should include a significant increase in investment in the infrastructure for social care – including child care, care for the elderly, social protection and disability care – to support a better work-life balance for women. This will bring more women into the work force. This will also need to be accompanied by greater investment in basic services and other infrastructural services such as water, health and sanitation, which help to ease women's burden of care.
- Establish legal and policy frameworks to eliminate workplace discrimination, including gender-based wage gaps and occupational segregation. Introduce gender quotas for employment, public procurement and representation on corporate boards for achieving gender balance, in order to increase the number of women in both public and private sector leadership positions.
- Set up and finance independent mechanisms and frameworks at national level which track the G20's progress in implementing its key gender commitments. Such mechanisms should include representatives from women's and grassroots organisations. At the global level, the G20 should ensure C20 and W20 representation at key G20 working groups and other meetings.
- Take measures to strengthen women's economic, social and political networks in order to amplify women's collective voices and raise awareness about policies and opportunities.
- Unleash the economic power of women by lowering their tax burden, and taking steps to secure women's access to financial and productive assets and to markets.
- Support women-owned micro- small- and medium-enterprises and innovation, including different ownership structures such as women's cooperatives, which are democratic, member-driven enterprises generating employment and social inclusion for all segments of the population, especially in rural and informal economies.

These steps are essential, if the G20 is to move beyond a rhetorical commitment to women's economic empowerment and operationalise the commitments made by leaders in Australia last year. Such measures would moreover enable women around the world to unleash their potential and contribute fully to the G20's overarching aim of truly inclusive economic growth.