

**SDG ACTION WEEKEND  
SEPTEMBER 2023**



# **“Towards a Rights-Centered Gender-Transformative Economy, including a new International Financial Architecture”**

**Organized by the Women's Major Group, with the support of UN  
Women**

***16 September 2023, UN Headquarters CR2  
12 - 2pm***

For more information, please visit:

<https://www.un.org/en/conferences/SDGSummit2023/SDG-Action-Weekend/women>

The session will be livestreamed at:

[Towards a Rights-Centered Gender-Transformative Economy, including a new international financial architecture](#)

## **Concept Note**

Established during World War II, the institutions of the international financial architecture are no longer fit to address the challenges of our time. In their current structure and operation models, they have amplified structural inequalities, jeopardized social, economic and environmental rights and led to the fragmentation of international financial and economic relations, hampering the implementation of the SDGs. Conditionalities imposed by international financial institutions and austerity policies, in particular, have constrained fiscal space and concentrated wealth at the top.



At times of crises—often exacerbated by volatile financial markets and capital flows—access to liquidity varies considerably, with only a small share of Special Drawing Rights (SDRs) reaching countries most in need, and richer countries accessing most of the unused SDRs because of their financial contributions. Debt distress, inadequate development and climate finance, and regressive global tax norms impact domestic resources and lead to, and are sometimes used to justify, underinvestment in public services and policies that should advance gender and racial equality, among others. To date, global economic governance has not been sufficiently inclusive or representative to address these issues. Democratizing the governance models of the international financial institutions is a precondition to addressing the global crises we face.

*“The world is at a critical crossroads. Multiple and interlinked global crises, including continuing and new violent conflicts, intensifying societal polarization, climate change and the rise in disasters caused by natural hazards, as well as the ongoing cost-of-living crisis emanating from the aftershocks of the COVID-19 pandemic, have exacerbated women’s disadvantages. The global community was already off track to achieve gender equality by 2030 before these cascading crises, but current trends have pushed progress farther off course.” – UN Women & UNDP “The Paths to Equal” Twin Indices*

This event will explore the gendered implications of the current financial architecture and discuss how the reforms proposed by civil society, member states, the World Bank Evolution Roadmap, and the Secretary-General can be designed and expanded to accelerate progress toward the Sustainable Development Goals for a substantive, positive impact on gender equality and the rights of all women and girls. Participants will discuss how the resources unlocked through debt relief and reforms to the international financial institutions (IFI), multilateral development banks, and the global taxation architecture should support gender-responsive fiscal and financial policies, including investments in social protection, care, health and education, and reductions in occupational, wage and other gender gaps. Highlighting gaps in financing for gender equality measures under the SDGs at the national, regional and global levels, the event will provide concrete recommendations and encourage commitment by member states and financial institutions towards an economic model for gender transformative results at the local, national, regional and global levels.

*“Despite this progress, the path to a gender-equal world remains long and full of roadblocks. Fewer resources are invested in health and education for women than men. Women have less access to paid work than men, and when women are employed, they are paid less. Less than two-thirds (61.8 percent) of prime-working-age (ages 25-54) women globally are in the labour force, a rate unchanged over the past three decades compared with more than 90 percent of prime-working-age men.”— UN Women & UNDP “The Paths to Equal” Twin Indices*



The event will feature a diverse and intersectional group of thought leaders and practitioners, including feminist & women's rights organizations, LGBTI+ organizations, UN entities and member states & other relevant stakeholders, with a focus on negotiated official UN processes, and an analysis of the World Bank Evolution Roadmap. In this key midpoint for the SDG implementation, and the Generation Equality Forum (GEF), the event will aim to provide recommendations towards achieving gender equality and towards the SDG Acceleration Day, GEF midpoint event, the upcoming SDG Summit, the GA High-Level Dialogue on Financing for Development, and the ECOSOC Financing for Development process to set a solid basis for the anticipated fourth International Financing for Development Conference, that is expected to occur in 2025.

*" Today, the global population of forcibly displaced women and girls has reached a record high. As of 14 June 2023, 35 million people globally are living as refugees, more than 50 percent of them from Afghanistan, Syrian Arab Republic and Ukraine. By the end of 2023, close to 10 percent of the world's women and girls - 396 million - will be living on less than \$2.15 a day. Women, disproportionately represented in vulnerable jobs, faced massive layoffs, reduced incomes and loss of livelihoods during the peak of the covid19 pandemic."--- UN Women & UNDP `The Paths to Equal` Twin Indices*

#### **Objectives:**

- Addressing the gendered impacts of the international financial architecture at the grassroots level, focussing on the Global South
- Addressing employment, wage and other gender gaps and the unequal distribution of care responsibilities, a.k.a. gender subsidies, that sustain the global economy
- Developing/establishing gender-responsive and gender-transformative international financial institutions in the context of a human rights based, democratic multilateralism
- Implementing gender-transformative, reparative reforms to the international financial architecture to accelerate progress towards all SDGs for people and the planet, spotlighting Sexual and Gender Based Violence, Sexual and Reproductive Health and Rights, Care, Investments, Gaps in social protection

#### **SDG Summit Leaders' Dialogues in Spotlight (while the session applies across all of the dialogues, we are highlighting these three as the most relevant):**

- Leaders' Dialogue 1 "Scaling up actions on key transitions to accelerate SDG progress";
- Leaders' Dialogue 5 "Unity and Solidarity: Strengthening the multilateral system for enhanced support, cooperation, follow-up and review";
- Leaders' Dialogue 6 "Mobilizing finance and investments and the means of implementation for SDG achievement"

#### **Programme:**



Overall Moderator		
Time	Topic	Moderator and Panelists
10 mins	<b>Welcoming Remarks and Setting the Scene</b>	<p>Welcoming by WMG (Foteini Papagiotti)</p> <p><u>Overall moderator of the session</u></p> <p>H. E. Amb. Maria Fernanda Espinosa</p>
25 mins	<p><b>Fireside Chat 1: Solutions to fix the structural weaknesses in the global economy, with a focus on the international financial architecture: grassroots perspectives</b></p> <ul style="list-style-type: none"> <li>Gendered Injustices of current systems, focussing on historically marginalized and exploited groups, further exacerbated by the Covid-19 pandemic</li> <li>Digging Deeper: Environment, Care, SGBV and SRHR, Social Protection (Impacts across the life cycle: employment, wage, retirement gaps, parental leave, etc.)</li> <li>Key Demands from the Grassroots to Reform the IFIs</li> </ul> <p><b>Guiding Questions:</b></p> <ul style="list-style-type: none"> <li>What are the impacts of structural weaknesses in the current international financial architecture on people, livelihoods and communities you work with?</li> <li>What could an effective gender-responsive and gender-transformative economy look like, that would reflect both your values/ knowledge systems, but will also respond to the needs you have on the ground? What kind of a IF architecture can reflect that?</li> </ul>	<p>Speaker 1: Ernestine Leikeki - Cameroon</p> <p>Speaker 2: Maria Sjödin, Outright International</p> <p>Speaker 3: Dorodi Sharma - Stakeholder Group of People with Disabilities</p> <p>Speaker 4: Naomi Nyamweya, Research officer, Malala Fund</p>



5 min	<b>Member state respondents</b>	Overall Moderator
20 mins	<p><b>Fireside Chat 2: Securing inclusive, rights-centered development to accelerate progress towards SDG5: Regional Realities</b></p> <ul style="list-style-type: none"> <li>• Solutions based on debt relief, development and climate finance, and global tax reforms to accelerate resource mobilization for the Global South</li> <li>• Role of multilateral Development Banks</li> <li>• Role of UN Economic Commissions</li> </ul> <p><b>Guiding Questions:</b></p> <ul style="list-style-type: none"> <li>• How can regional mechanisms aid to reform global financial architecture centering, social, economic and environmental rights and gender equality?</li> <li>• What is the role of international tax reform in accelerating progress toward the SDGs?</li> <li>• How can we ensure a balance of power and access to resources between regions based on common but differentiated responsibilities?</li> </ul>	<p>Speaker 1: Terry Dale Ince - UN Spotlight Initiative Civil Society Global Reference Group</p> <p>Speaker 2: Chenai Mukumba - Tax Justice Network Africa</p> <p>Speaker 3: Carola Mejia, Latindadd</p>
5 min	<b>Member state respondents</b>	Overall Moderator
25 mins	<p><b>Fireside Chat 3: Best Practices: Designing a bottom-up, gender-responsive international financial architecture</b></p> <ul style="list-style-type: none"> <li>• Envisioning a rights-centered, gender-responsive international financial architecture and the economy we need</li> <li>• Highlighting the multilateral principles, processes, conventions, regulations we need to achieve this economy, and the needed financial architecture</li> <li>• Looking to the SDG Summit and CSW68</li> </ul> <p><b>Guiding Questions:</b></p>	<p>Speaker 1: Diego Ubfal, Senior Economist, Gender, World Bank</p> <p>Speaker 2: Tetet Lauron, Rosa Luxemburg Stiftung</p> <p>Speaker 3: Memory Kachambwa, FEMNET</p> <p>Speaker 4: Dr. Savitri Bisnath, OHCHR</p>



	<ul style="list-style-type: none"> <li>• Considering the contexts and challenges, what are the principles that guide the demands of the feminists for an effective IFA should look like?</li> <li>• What is the role of international tax reform in accelerating progress toward the SDGs?</li> <li>• How can civil society, especially the feminist movement, be institutionally integrated into the reformed architecture to ensure systemic inputs throughout?</li> </ul>	
20 mins	<p>Closing panel: UN proposals &amp; commitments to GE &amp; IFA</p> <p>Moderated by H.E. Amb. Maria Fernanda Espinosa</p>	<p>UN Deputy Secretary General, H.E. Amina Mohammed</p> <p>President of ECOSOC, H.E. Ms. Paula Narváez Ojeda</p>
10 mins	Closing	H.E. Amb. Maria Fernanda Espinosa

