

# Multi-stakeholder Asia consultation on applying a gender lens to the UN Guiding Principles on Business and Human Rights

## Parallel Session A | Concept Note

### Gender lens to international investment and finance sector

**Day:** 21 February 2018

**Time:** 1400 - 1530

#### **Session Concept: *Conceptions of Sustainable Finance*<sup>i</sup>**

Several international conventions as well as the Indian constitution guarantee women equal right as men to all political, civil, economic, social, and cultural rights.<sup>ii</sup> Given this, it is unacceptable that women continue to suffer higher rates of poverty (women, especially single mothers and older single women, face much higher poverty rates than men<sup>iii</sup>), lower educational attainment (women and girls have equal access to education in only 25 countries<sup>iv</sup>), and greater violence (one third of women suffer gender-based violence<sup>v</sup>) than men. Gender inequalities are rife in respect of labor participation and career mobility, and also access to finance. India ranks 131<sup>st</sup> out of 188 countries in terms of gender inequality.<sup>vi</sup> In a 2015 study, India was found to experience serious inequalities in gender equality in work and society, in legal protections and political voice, and in physical security and autonomy, in line with less-developed countries in the Middle East and North Africa.<sup>vii</sup>

Rectifying these gender inequalities enables achievement of equal human rights. It is a goal of sustainable development in and of itself<sup>viii</sup> and also “as an instrument for development” because of the ample evidence showing that when women achieve better health, or financial independence, or higher education levels, or representation on political bodies, these achievements have immediate and long-term benefits for children, households, and society.<sup>ix</sup>

Financial institutions have a crucial role in promoting gender equality primarily through these four areas - leadership and governance, workplace practices, consumer protection and outreach, and due-diligence of clients. This session will focus on various aspects of sustainable finance covering International Financial Institutions (IFIs), Banks and national and international equity investors.

**Panelists**

- Priti Darooka, South Asia Researcher and Representative, Business & Human Rights Resource Centre (Moderator)
- Divita Shandilya, South Solidarity Centre, Action Aid
- Ranja Sengupta, Senior Researcher, Third World Network
- Namit Agarwal, Lead Specialist – Private Sector Engagement, OXFAM India
- Lekha Chakraborty, Associate Professor – National Institute of Public Finance and Policy

**Format:**

Context Setting > Moderated panel discussion > Audience discussion

**Speaker Profiles:**

**Priti Darooka**, an Indian and US national, with over 20 years of experience working in international human rights joined the Resource Centre in September 2017. She is responsible for research and outreach in South Asia region. She also is the founder and executive director of PWESCR International (Programme on Women’s Economic, Social and Cultural Rights) and has successfully built women’s leadership from global South and lead various advocacy initiatives and campaigns in partnership with various networks.

Priti is policy expert on gender including women’s poverty, right to livelihoods and productive resources including right to natural resources (land, water and forests), right to social security, rights of women as workers including farmers, and producers, and concept of women’s work including unpaid work, and right to food. She has substantial expertise on the International Covenant on Economic, Social and Cultural Rights (ICESCR) and works closely with various UN rapporteurs.



**Divita Shandilya**, coordinates the South Solidarity Initiative knowledge activist hub at ActionAid India, which works on the issues of development finance, trade and investments, labour, and agriculture in the global South.

She is also a member of the BRICS Feminist Watch. She has a Masters in International Relations and her research interests include issues of South-South Cooperation and Gender.



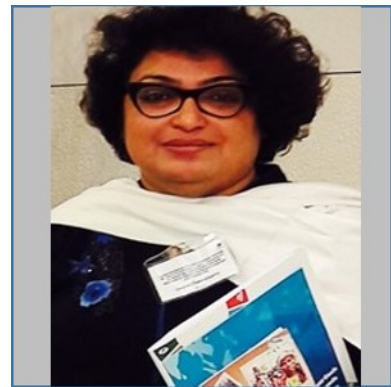
**Ranja Sengupta** works as Senior Researcher with the Third World Network (TWN) and is based in New Delhi. She has an M. Phil Degree in Economics from Jawaharlal Nehru University, New Delhi, India. Her work spans agricultural institutions, international trade and investment policymaking, globalisation, poverty and inequality.

She currently works on global trade and investment policies including those framed by the WTO and the Free Trade Agreements (FTAs) and their impact on development priorities in the South; including on, agriculture and the right to food, human development, employment and livelihoods, and access to critical services. She has specifically looked at the gender dynamics of trade



**Lekha S Chakraborty** is an Associate Professor at NIPFP. She is also affiliated as Research Associate with the Levy Economics Institute of Bard College, New York. She has worked at NIPFP and later with Chief Economic Adviser, Ministry of Finance, Government of India, on a pioneering project on 'Gender Budgeting'. She was part of the Expert Group on "Classification of Budgetary Transactions", in 2004-05, on a TOR, which led to introducing gender budgeting in India.

She was the recipient of Infosys best thesis award from IISc (Bangalore). She has worked for the IMF, World Bank, the UNDP, the UN Women, and the Commonwealth Secretariat on short stints. She has work experience across six countries, Canada, Morocco, The Philippines, South Africa, Sri Lanka and Mexico; and more frequently in Asia Pacific region. She was the recipient of the award from Department of Foreign Affairs and Trade (DFAIT), Government of Canada twice, through Shastri Indo Canada Programme. She was affiliated to Carleton University as Visiting Professor in Summer 2004 and 2011.



**Namit Agarwal** works as Lead Specialist - Private Sector Engagement at Oxfam India. He leads Oxfam India's engagement with private sector to advocate for responsible business policies and practices. He led creation of India Responsible Business Forum, a platform to promote adoption of inclusive and responsible business practices by Indian companies. He is also part of the team developing India Responsible Business Index of top 100 companies listed in India on how responsible their policies are.

Namit has extensive experience of working on business responsibility related issues in India working with CARE, Samhita and a cluster development project. He is an MBA (Marketing) from ICFAI University and Bachelor of Commerce from Calcutta University.



**Suggested Reading:**

1. Marian G. Ingrams – Banking on Gender Equality, Oxfam India; December 2017 ([https://www.oxfamindia.org/sites/default/files/Banking%20on%20Gender%20Equality\\_0.pdf](https://www.oxfamindia.org/sites/default/files/Banking%20on%20Gender%20Equality_0.pdf))
2. Subha Chacko – Following the Yellow BRICS Road, BRICS Feminist Watch; [http://obs.org.br/cooperacao/download/152\\_d403e55cc9ab05796790d4789c440c21](http://obs.org.br/cooperacao/download/152_d403e55cc9ab05796790d4789c440c21)
3. Subha Chacko – Taking It To The Bank, BRICS Feminist Watch; (<http://www.peacewomen.org/sites/default/files/Taking-it-to-the-Bank.pdf>)
4. Drops Before the Rain? India Sustainable and Responsible Investing Landscape 2017, Oxfam India and cKinetics; November 2017 (<http://www.responsiblebiz.org/investing/>)
5. Lekha Chakraborty - Asia : A Survey of Gender Budgeting Efforts (<https://www.imf.org/en/Publications/WP/Issues/2016/12/31/Asia-A-Survey-of-Gender-Budgeting-Efforts-44143>)

<sup>i</sup> Marian G. Ingrams – Banking on Gender Equality, Oxfam India; December 2017

<sup>ii</sup> See *Universal Declaration of Human Rights*, 1948, Preamble, Arts. 1, 7; *International Covenant on Civil and Political Rights*, 1976, Art. 3; *International Covenant on Economic, Social and Cultural Rights*, 1976, Art. 3; *Convention on the Elimination of All Forms of Discrimination Against Women*, 1981; *The Constitution of India*, 1950, Arts. 14, 15.

<sup>iii</sup> UN Statistics Division (2015). *The World's Women 2015 Trends and Statistics: Poverty*, available at <http://unstats.un.org/unsd/gender/worldswomen.html>, (last accessed 6 November 2017).

<sup>iv</sup> Ivana Kottasova (28 October 2014). "US is 65th in world on gender pay gap." CNN Money, available at <http://www.bsebti.com/download/BIL%20initiatives%20on%20gender%20inclusiveness%20-%20Global%20Report.pdf>, (last accessed 6 November 2017).

<sup>v</sup> UN Office of the High Commissioner for Human Rights (n.d), *Women's Human Rights and Gender Equality*, available at <http://www.ohchr.org/EN/Issues/Women/WRGS/Pages/WRGSIndex.aspx>, (last accessed 6 November 2016).

<sup>vi</sup> UN Human Development Reports (n.d.). Table 5: Gender Inequality Index, available at <http://hdr.undp.org/en/composite/GII>, (last accessed 6 November 2016).

<sup>vii</sup> Jonathan Woetzel et al. (2015), McKinsey Global Institute. *The Power of Parity: Advancing Women's Equality in India*, pgs. 1, 5.

<sup>viii</sup> UN Sustainable Development Goal, Goal 5.

<sup>ix</sup> See, e.g. World Bank (2011). *World Development Report 2012: Gender Equality and Development*; United Nations (2005). Secretary-General's Millennium Development Goals Report. *Progress towards the Millennium Development Goals, 1990–2005*.