



## Financial Resilience, Inclusion, and Entrepreneurship: Addressing Structural Barriers to Reach Gender Parity in Asia and the Pacific

**Wednesday, 13 March | 1:15 - 2:30 PM |  
Conference Room D, UN Conference Building, UNHQ**

### Background

Women's financial inclusion and entrepreneurship can further women's economic empowerment when structural changes are made to address perpetual patriarchal systems that hold women back. Where data is available, figures show that in most countries in the region, women have lower levels of bank account ownership, access to credit, and access to pensions; women experience higher levels of stress related to their financial situation, and women-owned small and medium-sized enterprises (MSMEs) lack adequate access to financial services. Many of these challenges are perpetuated by structural issues and cannot be fully addressed through solely financial solutions.

Barriers to women's access finance do not only stem from individuals being situated in hard-to-reach locations or a lack of financial literacy. Unequal inheritance rights, formal and informal laws prohibiting women's asset ownership, access to bank accounts and credit, as well as gendered labour markets, the gender-pay gap, and limiting societal, cultural, and religious norms, are all larger structural issues contributing to the gender finance gap. Without addressing these matters, efforts to close the divide can only go so far. Whilst access to financial services such as bank accounts, credit and savings products can increase women's economic productivity, they are not a 'magic bullet' for women's empowerment, if gendered structural inequalities are not recognized and tackled. Advances in financial inclusion without a feminist lens and recognition of the high levels of women's unpaid care work, for example, may add to their time burden and reduce women's well-being.

Additionally, access to finance does not automatically translate into financial resilience and can sometimes lead to lower levels of (financial) wellbeing. This is particularly likely in contexts with low coverage of social protection, where financial inclusion may lead to an increase in consumption-focused loans, which can trap vulnerable groups in spirals of debt. Ecosystem players such as governments, donors and the private sector who push for financial inclusion need to ensure that finance is not used as a replacement for social welfare and instead as a tool that allows women to reach their ambitions, plan for old age and drive innovation through entrepreneurship, and thrive on par with their male peers.

## Objective

ESCAP is launching its new publication titled "*Financial Resilience, Inclusion, and Entrepreneurship: Is the Asia-Pacific Region close to Gender Parity?*" highlighting data across Member States and Associate Members on the state of the gender finance gap in Asia and the Pacific. The publication was developed as part of ESCAP's Catalyzing Women's Entrepreneurship Programme in partnership with Global Affairs Canada.

Based on the results and conclusions drawn from the study, the session will discuss the structural barriers preventing countries from reaching gender parity in women's financial inclusion, resilience, and entrepreneurship by identifying tangible solutions to close the gap. It will also highlight examples of good practices that countries have implemented to create a conducive environment and to shift power dynamics and reach gender equality.

The session will discuss topics such as:

- Cultural and societal obstacles that limit women's financial inclusion and wellbeing.
- Government measures to ensure that financial inclusion empowers women.
- Policy measures that indirectly support access to finance and that create the foundations for women to thrive and their businesses to grow.
- Measuring how access to finance shifts power dynamics.
- Public and private sector collaboration to encourage women's entrepreneurship without increasing their time burden.

## Speakers

- Lin Yan, Deputy Executive Secretary, ESCAP (TBC)
- Stephanie Copus Campbell, Australian Ambassador for Gender Equality (TBC)
- Representative from Global Affairs Canada (TBD)
- Representative of the Government of Cambodia (TBD)
- Representative of the Government of Japan (TBD)

**Moderators:** Elena Mayer-Besting, Programme Management Officer, ESCAP and Sara Diaz, Gender and Coordination Specialist, ESCAP

## Agenda

TIME	ACTIVITY
13:15-13:20	<b>Opening remarks</b> by ESCAP Deputy Executive Secretary
13:20-13:50	<b>Panel Discussion/Fireside chat</b>
13:50-14:10	<b>Breakout Group Discussions</b> - building on the recommendations drawn from ESCAP report "Financial Resilience, Inclusion, and Entrepreneurship: Is the Asia-Pacific Region close to Gender Parity?"
14:10-14:25	<b>Share Out</b>
14:25-14:30	<b>Closing remarks</b> by GAC (TBC)