

4 December 2013

Interregional debate

“Empowering Women: Fostering Entrepreneurship”

With the world economy still struggling to recover from the economic shocks of the past few years, momentum is growing for a new industrial revolution that is both sustainable and inclusive. At the centre of this framework is the urgent need to harness the economic potential of women – half of the world’s population. By 2020, it is estimated that hundreds of millions of women who have been living or contributing at a subsistence level are set to become employers and employees for the first time. The economic impact is expected to be staggering, with profound effects on global development as a whole.

There is growing recognition that women entrepreneurs are the new driving force for growth, but still they remain an untapped resource for economic development. While both women and men face challenges when establishing their own enterprises, women often face particular barriers that influence their capacity, and at times, willingness to enter markets and engage in new business. These include the lack of government support, biased laws or policies, limited access to formal bank accounts, discriminatory norms and beliefs, lack of access to technology, fewer inheritance rights than men, and lack of adequate education, skills training or career guidance.

These gender gaps impose real costs on society. When women do not participate equally in entrepreneurship, economies lose the benefits that would otherwise be provided by new products and services, additional revenues and new jobs. The clear consequences of women’s economic marginalization further emphasize the pressing need to ensure that gender equality and the economic empowerment of women play a central role in the achievement of inclusive and sustainable industrial development, and that this issue is adequately reflected in the post-2015 development agenda framework.

Participants at the debate will focus on the following questions:

- What are the existing barriers to women’s entrepreneurship?
 - What conditions are needed for women entrepreneurs to succeed?
 - What policies and partnerships can be successful in promoting women’s economic empowerment?
 - What best practices or lessons learned can we take forward in the post 2015 development agenda?
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Panelists: **Gerard Finnegan** - Former Director, International Labour Organization; **Vidyani Hettigoda** - Director, Siddhalepa Group of Companies; **Eva Muraya** - CEO, Brand Strategy and Design (EA) Limited; **Dessima Williams**, Former Ambassador of Grenada to the United Nations and Director of the Grenada Education and Development Programme; **Shahina Waheed** - National Programme Officer, United Nations Industrial Development Organization

Moderator: **Martin Sajdik** - Ambassador and Permanent Representative of Austria to the United Nations in New York