



INTERVENTION

BY

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(PRESIDENT OF THE SENATE)

ON

**STEPPING UP WOMEN'S ECONOMIC
EMPOWERMENT AND FINANCIAL INCLUSION**

AT

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PARLIAMENT**

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Madam President,

I am honoured to contribute on this very important subject, '*Stepping up women's economic empowerment and financial inclusion*', more so as we are meeting at a time when the economic status of women and girls has been further disproportionately skewed by the COVID-19 pandemic. Consequently, women are now earning less, are saving less, hold insecure jobs and or are barely making ends meet. You are aware, Hon Members, that across the globe, women's access to property and productive resources is generally weak and often dependent on males. Moreover, many jobs continue to be segregated by gender, with women more likely to be employed in low-paying jobs, as unpaid family workers, or in the informal sector, contributing to the gender gap in earnings. Women are less likely to be entrepreneurs and face more disadvantages starting businesses than men. Hence women have been disadvantaged by years of discrimination and gender inequalities. Their unequal access to economic opportunities is due to a combination of factors which include, strong negative cultural and religious beliefs that perpetuate inequalities in terms of access, control and ownership of resources in all sectors, as well as rights to inheritance.

Empowering women in the economy and closing gender gaps in the world of work are key to achieving the 2030 Agenda for Sustainable Development. In particular the achievement of Sustainable Development **Goals 5**, on gender equality, **Goal 8** on promotion of full and productive employment and decent work for all is critical in the race towards the economic emancipation of women. The same applies to **Goal 1** on ending poverty, **Goal 2** on food security, **Goal 3** on ensuring health and **Goal 10**, on reducing inequalities.

In the context of Zimbabwe, though government has taken the initiative to reduce the gender gap, women still remain a minority in terms of participation in key sectors such as commercial agriculture, tourism, manufacturing, and mining, to mention but a few. In response, the Government of Zimbabwe has and continues to make efforts to empower women economically within the context of the National Gender Policy (NGP) and normative frameworks such as the Beijing Platform for Action, the Convention on the Elimination of All Forms of Discrimination against Women (CEDAW) and a series of International Labor Organization Conventions on Gender Equality. To this end, several policies and loan schemes were established to facilitate women's economic empowerment in small and medium enterprises. These include:

- The development by the Reserve Bank of the Women's Financial Inclusion Strategy,
- The Small Enterprises Development Corporation (SEDCO) which provides financial loans

and management training for women.

- Small and Medium Enterprises Development Corporation (SMEDCO) provides working capital to promote micro, small and medium enterprises, and cooperatives mostly targeting women and youths,
- The Women Development as well as the Community Development Funds respectively; and,
- The Zimbabwe Women's Empowerment Bank

These have gone a long way towards enhancing women's access to finance and, in turn, their economic muscle in as far as the establishment of economic empowerment projects is concerned.

My fellow Women Leaders,

Women's economic empowerment is an inherently political process that requires changing established norms, structures and power relations. Pursuant to that, Parliament has to develop and roll out a cocktail of plans, policies and programmes directed towards addressing the economic challenges faced by women. Such initiatives include the need to;

- a) Enact laws on women rights to inheritance and land ownership;
- b) Enhance the capacity of Parliamentarians to scrutinise National Action Plans and budgets with a gender lens with a view to enhancing women's economic opportunities.
- c) Increase advocacy and support for plans and policies that deliver women's economic empowerment and participation in the key sectors of the economy at political party level and beyond.
- d) Develop policies that promote access to simplified and low-cost financing particularly for women. Such policies should ensure that requirements for opening bank accounts as well as deposit transaction caps for low volume transactions are relaxed.
- e) Create an enabling legal environment for women's economic participation. This includes the removal of legal constraints which require spousal consent to work outside the home area or to register a business.
- f) Increased access to educational opportunities for women and girls. Education will open up more avenues for women and girls to penetrate into the formal economy. As the African adage goes 'You educate a girl child you educate a community'. The education of the girl child will have a ripple effect on their lives and those of the community that they live in. In particular focus must be on ensuring that the girl child is given equal opportunities to study the **Science, Technology, and Mathematics (STEM)** subjects that are at the centre of the Fourth Industrial revolution. We must ensure that women and the girl-child are not left behind again during the Fourth Industrial Revolution by guaranteeing that they have the

necessary education and skills to participate effectively in the knowledge-economy.

As Parliament of Zimbabwe in general and women Parliamentarians in particular, we have made significant strides in ensuring women's representation in the political sphere by successfully lobbying for a gender quota in the new Constitution that was passed in May 2013. This has increased the critical mass of women in Parliament and our unitary voice in lobbying for women's economic empowerment. Our pursuit during the current constitutional amendment is no longer for the extension of the gender quota, is no longer for a piece of the pie. It is for an equal share of the political pie, 50/50 or no deal. Once that is achieved, we will have an even more vociferous voice in driving women's economic empowerment in Zimbabwe. The journey will not be easy for it entails abdication of power by those who have for long predicated their privileged positions on an inherently patriarchal system. We have begun then journey of a thousand miles with a single step and, for us, there is no turning back. The empowerment of women is not a luxury we can afford to ignore. In the words of the late former U.N. Secretary General, Kofi Annan (God rest his soul!), "There is no tool for development more effective than the empowerment of women." Posterity will judge us harshly if we wallow in self-pity and do nothing.

I thank you.