Realizing Women's Human Rights in Development

Recommendations on Financing for Sustainable and Equitable Development

Women's Working Group on Financing for Development (WWG on FfD)

June 2015

- The United Nations (UN) Third International Conference for Financing for Development (FfD), which is to be held in Addis Ababa, Ethiopia in July 2015, will gather high-level political representatives, as well as all relevant institutional stakeholders, non-governmental organizations, and business sector entities to assess the progress that has been made in the implementation of the Monterrey Consensus and the Doha Declaration. Simultaneously, it is expected to support the discussion on means of implementation of the post-2015 development agenda.

- The establishment of fair rules and democratic multilateral governance on trade, investment, tax, financial and monetary policies is a precondition to remove global obstacles to fulfill states obligations regarding women's human rights and to achieve sustainable development.

- In this paper, the Women's Working Group on Financing for Development asserts that the FfD process has to set the right path towards establishing global economic governance conducive to achieving just and healthy economies that respect, protect and fulfill human rights and gender equality; and compiles the main arguments and policy recommendation for a gender-sensitive and human rights based outcome of the FfD process.

Dialogue on Globalization

1. Introduction: Continuing Engagement with FfD

Faced with the world's current macroeconomic and financial challenges, the global economic governance architecture must now respond effectively—specifically with regard to the realization of the post-2015 development agenda. As the world completes the list of concrete and measurable goals and targets for a proposed sustainable development agenda, the questions of financing this agenda—in conjunction with ensuring the commitment to overcoming the systemic imbalances—must be urgently addressed. The UN Third International Conference on Financing for Development, which is to be held in Addis Ababa in July 2015, will »assess the progress made in the implementation of the Monterrey Consensus and the Doha Declaration, identify obstacles and constraints, as well as actions and initiatives to overcome these constraints, and address new and emerging issues, taking into account the synergies among financing objectives across the three dimensions of sustainable development, as well as the need to support the United Nations development agenda beyond 2015 (paragraph 7, resolution A/RES/68/279)«.

FfD is the only process in the UN that addresses systemic issues within the global financial system. It also attempts to establish the necessary financing framework and to generate the structural conditions for the UN's development agenda and includes the recently evaluated and assessed Beijing Platform for Action and the Cairo Programme of Action on Population and Development. Current discussions maintain that a successful FfD outcome is a precondition for the achievement of the Sustainable Development Goals (SDGs), and, more broadly, the pursuit of climate justice. Women's rights are specifically addressed in goal number five (of 17), which is to »achieve gender equality and empower all women and girls«.

All forms of development financing have specific threats and opportunities for women's rights and human rights in general. Hence, the Addis Ababa conference can play a crucial role in enhancing the capabilities of governments around the world to fulfill their international commitments—not only through responsive financing for gender equality and sectors such as health, and education but also through a stable, enabling, macroeconomic environment that is gender sensitive and conducive to women's rights and gender equality. However, the pursuit of gender equality and the realization of human rights are taking place in an uncertain economic environment, which is marked by persistent financialization, the potential effects of changes in monetary policies in systemically significant countries, continued instability in the Eurozone, and vulnerabilities and threats to emerging economies, including the lack of transparent and just debt relief mechanisms, and opaque and unequal trade and investment agreements. The combination of unmet gender equality and women's human rights commitments with uncertain socioeconomic conditions thus underlies discussions around FfD.

The Women's Working Group on Financing for Development (WWG on FfD)—a network of women's organizations and allies working to enhance and strengthen feminist and women's human rights perspectives in FfD—undertook coordinated lobbying throughout the consultative processes around the Follow-Up International Conference on FfD held in Doha in 2008. It played a prominent role in critically assessing and contributing new language to previous drafts of the Doha outcome documents. The WWG has continued this work in the processes leading up to the third International Conference on Financing for Development in Addis Ababa.

2. Concerns and Feminist Perspectives along the Road to Addis Ababa

Gender mainstreaming—a key strategy identified in Beijing—is recognized as a necessary action in all aspects of financial, economic, environmental and social policies. Furthermore, mention is made to adopt and strengthen sound policies and enforceable legislation and transformative actions for the promotion of gender equality and women's and girls' empowerment at all levels, ensuring that women have equal rights, access, and opportunities for participation and leadership in the economy and to eliminate gender-based violence and discrimination in all its form. At the same time, gender-responsive budgeting and tracking is being promoted. The private sector is also encouraged to ensure women's full employment and decent work, and practice equal pay for equal work or work of equal value as well as protecting them against discrimination and abuse in the workplace. While commitment to respect all human rights, including the right to development and ensuring gender equality and women's and girls' empowerment is included right at the start of the Addis Ababa Accord draft[1], there are many concerns that have to be addressed if the potential of the Addis Ababa conference for all people's human rights is to be realized.

The Instrumentalization and »Commodification« of Women

While developed and developing countries made references to women's rights and gender equality in the FfD debates, an instrumentalizing view of women's roles and contributions to the economy prevails. Women should not be valued for their usefulness in enhancing economic growth and productivity. Instead of contributing to gender equality, women's empowerment, and women's human rights, instrumentalization actually diminishes it. Achieving the full realization of women's human rights, and gender equality must be an end in itself.

The Gendered Division of Labor

The gendered division of labor—and particularly unpaid care work and gender labor market segregation—is not being addressed properly in current discussions, and yet to be included in the Addis Ababa Accord. Some governments supported the need of reducing and redistributing women's care burden in the discussions around infrastructure but it has not been brought in systematically. The socially constructed role of women as caregivers is essential for the continuation of productive activities and for securing the development of the people for whom they care. However, these works are often unpaid—or low-paid and precarious—with the value that this work gives to society still largely remaining unrecognized, not accounted for. Moreover, these roles obscure and limit the kinds of activities that many women can do outside of the home or beyond their community—including studying or other areas of public life. The life of poor working women and girls is characterized by pressure to be caregivers, while simultaneously trying to figure out ways to survive. As a result, many of the working poor look for so-called opportunities in the informal sector. In juggling the multiple burdens of work and care, home-based work—sometimes part of a global value chain—the informal sector presents itself sometimes as the only option, and places women outside of the regulatory net of labor protection.

Macroeconomic Instability and Systemic Issues

The macroeconomic environment can influence the extent to which government policies and programs are supported and can succeed; this is particularly evident when a national economy is unstable due to external influences. The multiple crises caused by fluctuating food and fuel prices and the ebb and flow of finance, and exacerbated by climate change, disasters, conflict, and war significantly impact women and girls of all ages. Therefore, macroeconomic stability is imperative for achieving gender equality and promoting women's rights. Conversely, economic instability has negative consequences on the lives of women and girls in particular. It is generally acknowledged, for example, that during economic crisis and conflict, some girls are married off so that their families can earn bride prices or relieve their burdens.[2] These girls are often taken out of school to start their own families, thus continuing the vicious cycle of poverty.

Thus far, proposals to reduce macroeconomic instability favor large, systemically significant countries without any clear indication of who will facilitate coordinated action on macroeconomic policies between them. In cases of liquidity shortages, especially during financial crises, the proposal to welcome swap line agreements among central banks remain weak, because only large trading countries can borrow easily, and countries that issue preferred currencies for trade have the advantage of being lenders. Thus, smaller countries are further disadvantaged. An even more difficult situation arises when multilateral institutions are involved in defining the terms of borrowing attached to the swap lines. Improved monitoring of macroeconomic imbalances can alleviate uncertainty as long as countries act responsibly to correct imbalances once they have been recorded. Certainly, little is said about the accountability of countries that produce currencies used as reserve assets when their domestic financial markets go awry, to the countries holding their currencies as assets. Finally, reforms to the decision-making structures

1. The outcome document of the Third International Conference on FfD is called Addis Ababa Accord. Draft version are curently under negotiation.

2. http://www.girlsnotbrides.org/girls-voices/protect-marry-child-marriage-syrian-refugees/.

of multilateral financial institutions have been slow and resistance high.

Reduced Role of the State and Public Sector in Mobilizing Sufficient Resources

Reductions in the public sector's involvement in providing overall health, education and social care services worsen the situation. Discussions have to be clear regarding the potential role of fiscal space for reducing these burdens. Too much confidence seems to be placed on philanthropy and the private sector as potential sources of finance, diverting attention away from strengthening domestic public finances and official development assistance. Questions can also be raised about the willingness and capacity of philanthropic and private for-profit institutions to provide good universal, quality care services in an accessible and equitable manner and in full respect of human rights. The tendency to rely on philanthropy and the private sector has the potential to dilute the state's overall role as the primary duty bearer for human rights.

Moreover, illicit financial flows and tax evasion should no longer be acceptable. African countries, for example, lose nearly USD 50 billion a year due to tax evasion by commercial firms and the undervaluing of services and traded goods, while corruption and organized crime also contribute to illicit flows.[3] This loss in capital has translated to lost opportunities for advancing economic and human development in African and other developing countries. While on the national level, equitable and progressive tax systems are critical to achieving domestic resources to advance women's rights—including access to adequate public services—at the international level, international tax cooperation, corporate transparency, and accountability remain major issues. Current discussions are still weak in terms of regulations and mechanisms to hold the corporate sector and states accountable for the negative impacts of their taxation policies, illicit financial flows, and tax evasion.

3. See: (African Agenda) Illicit financial flows: beyond the Mbeki report.

High Reliance on the Private Sector and Multistakeholder Partnerships

The role of the state in the creation of a favorable business environment is also stressed in current negotiations. Within this framework, foreign direct investment (FDI) and public-private partnerships (PPP) are promoted as privileged finance mechanisms and development enablers. Prioritizing the involvement of the private sector in the provision of services and infrastructure can have negative impacts. As has already been widely documented, the profit-driven nature of the private sector can threaten the availability, accessibility, adaptability, acceptability, and quality of infrastructure and social services, increasing inequalities and marginalization, including territorial and gender inequality. The reasons for this are threefold: firstly, providing services in remote, rural areas or informal settlements is not »cost-efficient«; secondly, women are overrepresented in low-income households and are most affected by increased tariffs; and thirdly, women absorb the cost of adjustments by increasing the burden of unpaid care work. Furthermore, the increase of women's unpaid care work also impacts their opportunities to engage in economic, educational, social, or political activities.

Continued Marginalization of Women in Finance and Weak Development Banking

In addition, there is an inadequate amount of discussion and even resistance about women's economic rights including resource ownership rights and titling of women and the poor, despite even the fact that secure access to land is correlated with a reduction in women's poverty and better health and educational outcomes for women and children. From a purely financial perspective, the most important aspect lies in the fact that formal credit markets often require land as collateral for any form of borrowing, which results in the exclusion from opportunities this approach may offer. This exclusion is compounded by a number of factors, including: the lack of information and knowledge regarding financial transactions and activities, which can be crucial for retail traders, small business owners, resource-owning communities; and the absence of women from decision-making processes that regulate land ownership and access at both community and national levels. However, ownership issues and decision-making about resources are also implicated in the overall ability of women and girls to ensure environmental health and social well-being. The discussion of development banking and finance, to which there are multiple references, is disconnected from this everyday reality for women and girls of all ages.

Uncritical View of Free Trade and Reliance on Foreign Direct Investment

Current discussions fail to adequately recognize the gendered impacts of the model of trade liberalization promoted by the WTO and multilateral preferential trade and investment agreements. While advocates for trade integration point to increased female employment as manufactured exports rise in developing countries, that employment has proven to be concentrated in labor-intensive, low value-added, and low-wage industries, such as garments and textiles. Women-owned micro, small, and medium-scale enterprises and women farmers also face the greatest constraints in competing with cheap imported goods and agricultural products, and they operate in an unequal playing field where taxation, including tax incentives, favors foreign investors and transnational corporations.

Export processing zones (EPZs), global subcontracting work chains, and the relaxation of labor laws are further government policy initiatives in developing countries to attract foreign capital. These initiatives also have important gender implications, because the majority of the industries and enterprises in the EPZs and in subcontracting work chains generally employ women. Weakening labor standards in order to attract FDI disempowers women workers. In EPZs, minimum wage laws generally do not apply and the right to strike is often restricted. Moreover, global corporations and local businesses increasingly use provisional labor and resort to casual or subcontracted work arrangements to minimize their costs. Thus, many jobs are informal and wages are pushed even lower. Desperate situations cause women to seek these unstable jobs, which lack benefits, security, and may even pose risks to their health and well-being.[4] Seeing women's cheap labor as a source of competitive advantage that attracts FDI is a structural problem and is at odds with empowering women and ensuring decent work.

4. See also: Gender Issues and Concerns in Financing for Development, a paper prepared for INSTRAW by Maria Floro, Nilufer Çagatay, John Willoughby and Korkut Ertürk (2004).

Reneging on Official Development Assistance (ODA) Commitments

Aid effectiveness has drawn attention away from the targets to fulfill existing commitments, and increase the volume of official development assistance. Indeed, concerns about effectiveness, understood as development effectiveness are valid, and ODA remains an important source for development financing, including for women's machineries and women's organizations.[5] Unfortunately, fiscal tightening—as a response to Eurozone uncertainties and greater corporate influence over state policies—has created an environment in which there is greater resistance to negotiations over existing and possible aid volumes and improved transparency and predictability of aid flows. It is important to draw attention to the volatility of development assistance flows, as well as the attempts to redefine ODA with the aim to inflate aid, leverage the private sector, include various types of costs, and shuffle funds from an old to a new item, without any real increase in finances or the acknowledgement of debt relief as an ODA strategy. Moreover, the issue of dedicated resources for gender equality and women's human rights is not addressed as needed in current discussions. A further serious gap is the commitment to ending policy conditionalities, which undermine the right to development. In terms of democratic ownership, there are still serious problems in terms of how (and by whom) development strategies, policies, and practices are decided, and how key debates and decisions fail to include local representation and insights, including women's rights organizations.

Dilution of FfD Agenda and Reduction to Financing of Post-2015 Goals

There has been a clever strategy to further reduce emphasis on the core FfD issues. This has reduced the commitments and responsibilities of systemically significant

5. An analysis of ODA figures for 2013 shows that only a small percentage (15.4 percent) of total ODA allocated to gender equality went to standalone programming with gender equality as a primary focus. The remaining (84.6 percent) went to projects that feature gender equality as a significant objective, or initiatives with a gender mainstreaming approach. This is problematic given the numerous studies showing the mixed results of gender mainstreaming initiatives in terms of their effectiveness. Furthermore, direct ODA to women's organizations and institutions has decreased since 2011, as per OECD DAC data. For example, when looking specifically at funds dedicated to women's organizations and institutions, OECD DAC statistics show a decrease from USD 535.54 million (in 2011) to USD 339.0 million (in 2013)—a decrease of 37 percent.

countries to global economic stability in cooperation with the broad membership of the UN. One approach has been to view the FfD process as only a financing mechanism for SDGs. The second has been to add new themes, such as technology, which are best discussed elsewhere. Technology is presented as a panacea—a cure-all—and is seen as critical to achieving sustainable development, as if sustainable development were impossible without it. In addition, technology is also seen as being able to promote gender equality, though how this happens is unclear. Neither is there any attempt to clarify what kinds of technology are useful and sustainable, and what kinds are not. These leaps of faith and lack of detail obfuscate rather than clarify the policies that need to be formulated and implemented to achieve human rights and gender equality. Moreover, technological production can be intensive in the use of minerals and energy; processes can be social and environmentally unsound; and, approaches can result in the appropriation of indigenous knowledge and exploitation and displacement of women workers.

3. Key Policy Recommendations

Recommendations to improve the quality of debate revolve around the application of the human rights framework throughout the discussions. The balance of power should also be corrected between the systemically significant countries and those that are not. Finally, the role of the state as duty bearer has to be balanced against the privileges of private capital, the benevolence of philanthropy, and the ambiguity of multistakeholder partnerships.

The Global Partnership and the Right to Development to Remain a Key Normative Framework

The global partnership between developed and developing countries and the principle of Common But Differentiated Responsibilities (CBDR) should constitute the foundation of the Addis Accord. Moreover, the Declaration on the Right to Development makes a specific reference to the active role that women play in the development process, and it should permeate the discussions on identifying the development challenges: for example, between growth and inequality, between price stability and employment generation, or between unrestricted consumption and a sustainable future. In doing so, women's human rights become integral to the development agenda.

Recognizing importance of social reproduction for development

The social reproduction discussed earlier has to be brought closer to the macroeconomic frameworks. Policy designs should be held to account for their effect on the burdens of care. Policymakers must recognize that market failures and gaps exist, especially in areas where the private sector sees high risks or where no profits can be generated. This is why publicly provided services are essential. For example, sexual and reproductive health information, services, and contraceptives are essential to enable women and girls remain in school and engage in the labor markets. At the same time, policies to guarantee adult education and lifelong learning opportunities for women are critical for the sustained improvement in economic and social development. Accessible public care services are needed to improve work-life balance. Broadening the scope and coverage of social insurance and social protection is a first step in the right direction. Within this set of policies, the care content must be analyzed so that support is sustained and expanded. Nonetheless, these programs play a countercyclical role in times of crisis. In cases of external debt crisis or other financial crisis, there must be clear commitment that there will be no reduction of public financing to programs that are critical to social reproduction and care provisioning.

Expanding Policy Space

Recognizing the diversity of the economic structures that make up the global market, an expansion of the policy space remains crucial. Flexibility in the combination of policies is required due to the heterogeneity between countries, which refers to their domestic situations as well as their relationships in the global market. An expanded policy space and the recognition of state's right to regulate in order to protect public interest is critical in order to fulfill governments' obligations regarding women's human rights; these include critical areas of social public expenditure, access to medicine, protection of infant industries, women-intensive job sectors, small and medium size women's producers, as well as initiating public action for financing gender equality and women's human rights and empowerment. There is also space for women and women's organizations to promote innovative policy approaches, so that the responsibility for social reproduction and the provisioning of care is shared more equally among different types of institutions—that is, between households and communities, between the public and private sectors, between states and markets, and between genders.

Equitable Fiscal Policies

Several countries have undertaken public financial management reforms. For these efforts, the primary considerations in the design of the reform package are the economy, efficiency, and effectiveness. The preferred focus is equity—in all of its dimensions. Public finance remains at the heart of governance, and the reasonable expectation is that public financial policies and their management should not contribute to a worsening of inequalities. On the contrary, progressive tax reforms, which eliminate gender biases in taxation, should be further encouraged. New approaches are needed to ensure that equity considerations are not abandoned in the drive towards good governmental administration.

The focus on expanding the tax base by formalizing the informal sector is tricky and might have a severe regressive impact on self-employed women. Instead, a review of tax incentives and undertaxed areas, especially for multinational corporations, is necessary in view of existing inequalities and also based on their high potential for negative environmental and social impact. This would help to expand the tax base in a progressive way, increase public revenue, and allocate more dedicated resources to advance gender equality and women's human rights: for example, to strengthen policies against sexual and gender-based violence, to expand public care services, and to improve sexual and reproductive health and rights. Establishing an intergovernmental tax body with universal membership under the UN that will ensure a democratic discussion and decision-making about tax issues not only would be needed in order to reduce tax competition but also to contribute to the expansion of developing countries' fiscal space. At Monterrey, it was agreed that debt relief resources could be directed to development. This included appeals to donor countries—for an assurance that debt relief resources do not result in a decline in official development assistance, and for an international commitment to reduce debt obligations significantly.

Strong Regulation and Accountability of the Private Sector

The strong bias on private sector contribution to financing for development and women's empowerment should be avoided. This tendency is diverting attention away from the role of states in mobilizing official development assistance and additional domestic public resources. Furthermore, mandatory rules and accountability mechanisms to ensure private sector compliance with women's human rights are needed. Voluntary principles on gender equality have shown wholly inadequate and inappropriate to respond to women's human right abuses, especially from transnational corporations. Moreover, private sector activities including public-private partnerships are promoted with no sufficient safeguards to ensure accessibility, affordability and quality of the services and infrastructure that they are expected to deliver. Governments need to reach an agreement in the development of an international legally binding instrument on Transnational Corporations and other Business Enterprises[6].

Ensure Additionally, Predictability and Participatory Oversight for ODA and International Public Finance

Instead of supporting the redefinition of the ODA to leverage the private sector and promote multistakeholder partnerships in specific areas—such as health, education, and food—it is crucial that the UN adapts its monitoring role and further enables the compliance of development cooperation commitments under the UN Development Cooperation Forum (DCF). The Multi-stakeholder partnership approach can have severe consequences for the implementation of the development agenda for the next decades since it relies on vertical approaches without a clear link to human rights obligations and comprehensive development agendas, and national strategies. Furthermore, funding is unpredictable and volatile as it rely far too heavily on voluntary commitments from the private and corporate sector philanthropy. The UN DCF should ultimately be strengthened in order to establish an open,

6. Human Rights Council-approved resolution A/HRC/26/L.22.

transparent, and participatory oversight, monitoring, and review of any partnership developed in the name of the UN. It should set criteria for eligibility and dismissal, taking into consideration accountability, gender equality, human rights and environmental ex-ante assessment, as well as criteria to reduce risk in the long term. At the same time, the DCF is a forum that should promote policy commitments to ensure ODA flows—including increasing dedicated resources for women's rights and gender equality—and remove policy conditionality attached to ODA.

The attention given to infrastructure spending is comparable with the early days of development thinking, when savings-investment gaps in emerging countries were filled by aid flows that went into large infrastructure projects. This is reinforced by discussions emphasizing the role of development banks. Proposals to introduce new types of infrastructure financing—such as blended finance combining concessional with non-concessional public finance, pooled financing platforms, and public-private partnerships—demonstrate that there is little desire for public money, whether domestic or international, to play a significant role in this area. Instead an enabling environment for private businesses is promoted. Infrastructure is now posited more as a commodity from which contractors can profit, rather than an enabler of public good. The public good nature of infrastructure should be core of the agenda, investments in social infrastructure continue to be equally relevant in the road to achieve the SDGs.

Financial Inclusion and Women's Economic Rights

Inclusive finance certainly deserves attention in these discussions. Financial markets are heavily segmented and are often plagued by unequal access. This excludes many, especially women, who face numerous obstacles inheriting, acquiring, and/or maintaining property. Inequality in financial markets contributes to overall economic and social inequality. The financialization process worsens this situation, because the financial sector has a greater share of profits compared with other sectors, and secures its position at high levels of policy- and decision-making. However, the focus cannot be restricted to promoting microfinance, but should guarantee the fulfillment of women's economic rights, and remove structural obstacles for women´s economic participation. Moreover, new financial products can be ambiguous to consumers. Thus, increased regulation—including macro-prudential regulation, and improved supervision—is required to create an inclusive financial sector that contributes to the reduction of inequalities.

Trade and Industrial Policy for Decent Work and Full, Productive Employment

As the world continues to face economic uncertainties, the pursuit of decent work and full, productive employment are more important than ever. These goals are closely intertwined with the design of international trade policy combined with industrial policy. Where increased integration with the global economy and value chain is seen as contributing to economic growth, growth is faster when there is increasing domestic content of goods produced. Environmental impacts must also be taken into consideration. These are only some aspects, because many economies are never fully integrated with the rest of the world. Thus, industrial policies that strengthen the domestic and subregional and regional markets are important for sustaining growth and helping to reduce vulnerability to external factors. This balancing act, which orients industrial policies to achieve social as well as economic objectives, is the context in which full, productive employment is generated and decent work must be guaranteed. The special circumstances of small island states, LDCs, and LLDCs are therefore important throughout FfD considerations—less from a narrative of »vulnerability« than from sustainable development principles of common but differentiated responsibilities, historical responsibility, free, prior, and informed consent, and articulating contextually defined policy options. Increases in women's labor force participation and the probability that they will obtain decent work depends greatly on successfully managing this balancing act and on concrete actions to overcome existing dynamics that perpetuate gender segregation in the labor market. Mandatory ex-ante and periodic human rights and environmental impact assessments of all trade and investment policies. States will be in a better position to determine and review whether international trade and investment agreements constrain their ability to fulfill their roles as duty bearers when such assessments are conducted. Safeguards should be put in place should there be threats to the protection and enjoyment of women's human rights.

4. Outlook

Systemic issues and the search for a democratic multilateral forum with universal membership where these matters are confronted squarely, transparently, and consistently remain major concerns. On the basis of its adherence to the Westphalian system and in conjunction with its human rights and development-oriented mandate, the UN is well positioned to change the direction of the global economic governance structures. The UN's authority should be strengthened to lead the necessary rights-based economic governance reforms and overhaul of the current financial system, including the reform of international financial institutions. Member states should commit to establishing a fair and democratic global economic and financial architecture conducive to sustainable development and the fulfillment of all human rights. Human rights and sustainability frameworks cannot live in parallel structures from and diminished by the informal and undemocratic global economic governance led by the G20, the Bretton Woods institutions, the WTO, and the OECD.

However, there is a strong opposition from developed countries to establish a UN intergovernmental commission for monitoring, following up, and reviewing the progress of Monterrey, Doha, and the upcoming Addis Accord. The compromise is to have an annual ECOSOC Forum on Financing for Development with universal, intergovernmental participation. Its intergovernmental agreed conclusions and recommendations will be fed into the follow-up and review of the implementation of the post-2015 development agenda in the high-level political forum (HLPF) on sustainable development. Due to the fact that the forum has been appointed to discussing the means of implementation of the post-2015 development agenda, programmatic concerns may dominate discussions over macroeconomic considerations. This-could lead to apotential loss of specialization over the aforementioned areas.

While it is important to ensure that the links are established between the ability of macroeconomic policies to support the achievement of SDGs, there needs to be space where desired action can be pursued as a clear mandate of the relevant institutions. Tackling systemic issues is necessary for the achievement of SDGs, not only to establish the right financing framework for the implementation of the post-2015 agenda, but also to generate the structural conditions for the implementation of other UN agendas: among them, the various Human Rights Conventions, the Beijing Platform for Action (BPfA), the Cairo Programme of Action on Population and Development, the Least Developed Countries (LDCs), the Landlocked Developing Countries (LLDC), and the Small Island Developing States (SIDS). The Regional Commissions can contribute to securing coherence between macroeconomic policies, the SDGs, and the broader internationally agreed development agendas.

No matter the outcome of the FfD process, the existing commitments to gender equality and women's human rights and empowerment have yet to enter the mainstream of macroeconomic policymaking and financing for development. The urgency lies in the extended recovery of countries in crisis. It also lies in the hesitation to create equitable and responsive global economic governance structures. In our multipolar world, this hesitation is costly; it becomes the opportunity for the powerful to subvert the gains achieved thus far.

Finally, human rights and sustainable development should be the beacons by which we light new paths for the future. The FfD process has to set the right path towards establishing just and equitable economies governance and policies that could form the basis for a world in which the respect, protection, and fulfillment of human rights are a lived reality for all peoples. This can be achieved by ensuring that the structural, systemic challenges that also hamper the implementation of SDGs and the fulfillment of women's human rights are firmly dealt with, starting right now.

About the Authors

The Women's Working Group on Financing for Development (WWG on FfD), a network of women's organizations and allies composed by 25 organizations, working to enhance and strengthen feminist and women's human rights perspectives in financing for development. The WWG on FfD is co-facilitated by the Association for Women's Rights in Development (AWID), Development Alternatives With Women for a New Era (DAWN) and Feminist Task Force (FTF). Contact: wwgonffd (@) gmail.com. See also http://wwgonffd.org/.
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