POLICY BRIEF

Build Sustainable Financing and Partnerships for Girls and Women

Facts, Solutions, Case Studies, and Calls to Action

OVERVIEW

Donor and national investments targeting gender equality and girls' and women's health, rights, and wellbeing have lagged in recent years. More work needs to be done to improve the lives of girls and women, thus enabling communities and nations to unlock their full potential. Under the sustainable development agenda, development actors from across the spectrum have an opportunity to abandon traditionally siloed approaches and work together to positively impact girls' and women's lives through financial investment and strengthened multi-sector partnerships that deliver on an integrated agenda. Investments in girls and women in humanitarian settings have increased — bilateral aid targeting gender equality in fragile states has quadrupled over the past ten years — but are still insufficient.[1,2] This policy brief identifies interventions that can propel sustainable progress.

SECTION 1: FRAMING THE ISSUE

Despite the needs and challenges that girls and women face accessing healthcare, education, resources, and equal opportunities in the workforce and political arena, investments to empower, engage, and open access for girls and women remain insufficient. While it is encouraging to see the number of commitment makers and partnerships devoted to gender equality and to girls' and women's health, rights, and wellbeing increase, the commitments by and partnerships between governments, donor agencies, NGOs, and the private sector have not been sufficient to close the gender-equality gap and provide key opportunities to spur development across communities and countries.

While investments targeting girls and women have increased, they still miss the mark. Principal or significant bilateral official development assistance (ODA) to gender equality and women's empowerment rose from $5 billion in 2006 to nearly $45 billion in 2016.[3] However, the majority of these commitments included gender equality as a significant objective but were not dedicated to gender equality and women's empowerment.[4] In 2015-2016, dedicated gender-equality programming amounted to just $4.6 billion per year, making up only 4% of Organisation for Economic Co-operation and Development (OECD) Development Assistance Committee (DAC) members' total bilateral allocable aid.[5] Funding for girls and women is particularly lacking in sectors of economic infrastructure and services, business, banking, financial services, social infrastructure services, energy, and water supply. These under-funded sectors are essential to meeting Sustainable Development Goal (SDG) 5's objective of giving women equal access to economic resources, control over land and property, and recognition of unpaid work.[6] Further, more long-term commitments from organizations and countries alike need to be made so that funding is sustained and predictable.

Governments also need to step up support by expanding financing across areas influencing the health, rights, and wellbeing of girls and women and ensuring a fair share of the GDP is spent on issues like universal health coverage and access to sexual and reproductive health services.[7,8] An estimated 73% of the global population lacks government-funded social protection coverage,[9] and as extreme poverty disproportionately affects women, this absence of a safety net hits them hardest.[10]

The confluence of poverty, environmental vulnerability, and fragility continues to affect significant numbers of poor people. Of the 753 million people living in extreme poverty, 59% were living in countries affected by either fragility, environmental vulnerability, or both in 2017. An estimated 201 million people needed international humanitarian assistance, a fifth of whom were from three countries: Syria, Yemen, and Turkey. Sixty percent of all assistance in 2017 was channeled to just 10 countries, with conflict as the main contributor to humanitarian need. Since 2013, humanitarian assistance has increased, from $18 billion to $27 billion in 2017 — making up 1.7% of the resources of the 20 countries that receive the most humanitarian assistance. International humanitarian assistance remains a critical resource to meet the needs of people affected by crises, but growth has slowed since 2016, with just a 3% increase each year. A greater proportion of official development assistance (ODA) is being spent as humanitarian assistance, with the level of humanitarian assistance within overall ODA growing faster (at 124% since 2007) than overall ODA (at 41% since 2007). However, the amount of humanitarian assistance requested in 2017 reached a high of $25.2 billion, driven by ongoing crises in Syria, Yemen,

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Building sustainable financing and partnerships for girls and women is linked to the achievement of multiple SDGs and targets, including:

SDG 1: End poverty in all its forms everywhere

- **1.a** Ensure significant mobilization of resources from a variety of sources, including through enhanced development cooperation, in order to provide adequate and predictable means for developing countries, in particular least developed countries, to implement programmes and policies to end poverty in all its dimensions
- **1.b** Create sound policy frameworks at the national, regional, and international levels, based on pro-poor and gender-sensitive development strategies, to support accelerated investment in poverty eradication actions

SDG 3: Ensure healthy lives and promote wellbeing for all

- **3.8** Achieve universal health coverage, including financial risk protection, access to quality essential health-care services, and access to safe, effective, quality, and affordable essential medicines and vaccines for all
- **3.d** Strengthen the capacity of all countries, in particular developing countries, for early warning, risk reduction, and management of national and global health risks

Somalia, and Nigeria and new appeals in Ethiopia and Pakistan. These appeals saw a record response of $14.9 billion, but still fell short by $10.3 billion (41%), the largest shortfall to date.[11]

The private sector is actively engaged in advancing gender equality and recognizes both their ability to address the unique challenges that girls and women face and the business benefits of investing in women's rights, health, and wellbeing.[12] Between 2005 and 2020, for example, $14.6 billion of private sector-pledged funding prioritized girls and women.[13] In addition, almost 1,500 companies globally have signed onto the Women's Empowerment Principles' CEO statement of support committing to making progress for women across the workplace, marketplace, and community.[14,15] A growing body of evidence demonstrates how the private sector can benefit from investing in women as leaders, employees, entrepreneurs, customers, and community partners — and in marketing that breaks gender norms and stereotypes.[16] The private sector also plays an important role in providing assistance during humanitarian crises.[17] Despite these commitments and private sector initiatives, much progress remains to be made. Women continue to face significant obstacles to gaining quality employment and leadership roles within the private sector, particularly in Asia, the Middle East, and North and sub-Saharan Africa, where there is a significant gap between men and women in the labor force.[18] Pay gaps persist across many industries and women continue to face difficulty accessing products and services that could improve their health and wellbeing and that of their families.[19,20] The private sector has a wide-ranging role to play in advancing women — who represent their employees, producers, suppliers, partners, and community members — and much to gain from doing so. The momentum has never been stronger, and businesses have an opportunity to be creative in their approaches to partnerships and collaborations to extend the impact of their efforts.

Partnerships amongst different sectors are key to tackling the complex and multifaceted nature of gender inequality. Such partnerships can drive progress forward, cutting across different sectors and bringing people with diverse skills, experiences, and resources together to addresses common challenges.[21] To pursue women's economic empowerment, for example, a coordinated approach is required across different sectors. To achieve progress, governments need to reform policies that limit women's access to labor markets; financial institutions need to design and market financial products that are accessible for women; companies need to ensure pay equity; and civil society organizations need to raise awareness and advocate for women's economic empowerment at the local, national, and global levels.[22]

SECTION 2: SOLUTIONS AND INTERVENTIONS

To achieve the SDGs, policies and pledges to invest in girls, adolescents, and women must be tied to resources that can sustain these programs and initiatives for the long run. And as countries reap economic gains from development and growth, they must increase fiscal space to fund programs and social services — such as healthcare, education, and social protection — that benefit girls and women. Effective partnerships convening public and private sectors are key to tapping into the strengths of all sectors.

There are demonstrated strategies that can help to build partnerships and target resources to close the health and gender-equality gap and empower women and girls. These include:

- Develop innovative partnerships, increase development assistance, and mobilize domestic resources to specifically and equitably meet the needs of girls and women.
- Support country-level capacity building and accountability for taxation and budgeting, including gender budgeting.
- Develop gender-sensitive national and sub-national systems of social protection, taxation, and redistribution.
- Effectively engage private sector actors and private financing in partnerships for development.
- Integrate across sectors to build collaborative approaches that are gender responsive.

Develop Innovative Partnerships, Increase Development Assistance, and Mobilize Domestic Resources to Specifically and Equitably Meet the Needs of Girls and Women

In order to close the gap in development assistance allocated for gender equality, bilateral and multilateral donors must boost and refocus their funding for initiatives that address the needs of girls and women. This includes tackling areas that have previously received minimal funding, such as women's economic development; sexual and reproductive health and rights; advancing women's roles in peace and security;[23] and better leveraging and integrating existing investments across sectors to include a stronger focus on the needs of girls and women. To ensure that financing is sustained and equitable in both the private and public sectors, international governance bodies that promote innovative development financing and regulate global financial flows should be strengthened. Governments must also mobilize existing resources and more efficiently utilize frameworks already in place; this can be accomplished by bolstering education, job training, health systems, early childhood development, and other areas that have influence on an individual's productivity in order to strengthen

SDG 5: Achieve gender equality and empower all women and girls

- **5.4** Recognize and value unpaid care and domestic work through the provision of public services, infrastructure, and social protection policies and the promotion of shared responsibility within the household and the family as nationally appropriate
- **5.5** Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic, and public life
- **5.a** Undertake reforms to give women equal rights to economic resources, as well as access to ownership and control over land and other forms of property, financial services, inheritance, and natural resources, in accordance with national laws
- **5.c** Adopt and strengthen sound policies and enforceable legislation for the promotion of gender equality and the empowerment of all women and girls at all levels

SDG 10: Reduce inequalities within and among countries

- **10.4** Adopt policies, especially fiscal, wage, and social protection policies, and progressively achieve greater equality
- **10.5** Improve the regulation and monitoring of global financial markets and institutions and strengthen the implementation of such regulations

human capital. Investments in human capital are associated with stable positive growth, which can provide governments with a functional framework from which to implement new partnerships and innovations to meet the needs of girls and women.[24]

Case Study: Every Woman Every Child (EWEC)

Every Woman Every Child is an innovative global movement spearheaded by the UN Secretary-General that serves as a platform for transformative global partnerships, uniting efforts across sectors to realize an integrated agenda for women, children, and adolescents. The EWEC Global Strategy serves as a detailed roadmap for countries to begin implementing the SDGs through the lens of women's, children's, and adolescents' health and wellbeing, reducing inequities, strengthening fragile health systems, and fostering multi-sector approaches in order to end all preventable deaths and foster healthy communities, vibrant economies, and resilient societies. The EWEC Global Strategy also calls for intersectional interventions, including strengthening health systems, insurance coverage, education, nutrition, water, sanitation, and hygiene programs .[25,26,27] Since the launch of EWEC and the first Global Strategy in 2010, there has been significant progress for women's, children's, and adolescents' health, including:

- *15 million children have been covered by oral rehydration therapy and zinc treatment for diarrhea[28]*
- *1.3 million women have access to high-quality maternal healthcare[29]*
- *8.4 million more girls and women use modern contraception[30]*
- *67% of HIV-positive pregnant women received antiretroviral medicines in 2013, up from 48%, improving maternal health and preventing HIV transmission[31]*

Case Study: Global Financing Facility in Support of Every Woman Every Child

The goal of the Global Financing Facility (GFF) in support of EWEC is to end preventable maternal, newborn, child, and adolescent deaths, and improve the health and quality of life of women, adolescents, and children, with the goal of preventing up to 3.8 million maternal deaths, 101 million child deaths, and 21 million stillbirths in high-burden countries by 2030.[32] The GFF aims to marshal more than $57 billion between 2015 and 2030 by generating efficiencies through smart financing, by crowding in additional domestic resources and strengthening country ownership, by further mobilizing development assistance for health and improving coordination of this assistance, and by streamlining financing mechanisms against government priorities represented in the investment case.[33] The current development of the GFF incorporates both direct and indirect pathways to improving sexual and reproductive health and rights. Direct pathways include delivering interventions such as providing contraceptives, aligning efforts of healthcare providers, and raising awareness, along with integrating the delivery of services.[34] Indirect pathways include creating stronger, more resilient healthcare systems and working toward health financing reform.[35] These broad efforts aim to solve health system bottlenecks in order to allow for sustainable improvement of women's health outcomes in the long term.[36] The first replenishment for the GFF Trust Fund is being launched to respond to increased demand for participation; it seeks to mobilize an additional $2 billion to expand GFF from 2018 to 2023 to the 50 countries facing the most significant needs — the existing 16 countries, plus 34 new countries. These 50 countries collectively account for 96% of the $33 billion annual financing gap and 5.2 million maternal and child deaths each year, with billions of dollars lost annually due to poor health.[37]

Support Country-Level Capacity Building and Accountability for Taxation and Budgeting, Including Gender Budgeting

National fiscal resources are essential for financing and achieving gender equality. To that end, public spending must reflect girls' and women's needs and priorities, and should be tracked to measure its impact on gender equality and women's rights.[38] Governments can do this by: 1) Developing fair and progressive tax systems that address gender biases in tax policies;[39] 2) Developing tax incentives to support women's ownership of land, businesses, and resources;[40,41,42] 3) Accurately pricing and allocating resources for national policies, strategies, and plans focused on gender equality across the public sector;[43] and 4) Integrating these domestic initiatives with sustainable development financing strategies.[44]

The international community must also hold one another accountable for national taxation enforcement. The UN Committee mandated to oversee compliance with the Convention on the Elimination of All Forms of Discrimination Against Women (CEDAW) recently criticized Switzerland for its financial secrecy policies, which allows for and encourages wealthy individuals to avoid taxation.[45] When large amounts of tax revenue are lost due to wealthy individuals avoiding taxation, governments are forced to cut public services, which disproportionately affects women.[46,47]

Tax justice is a key opportunity to impact women through macroeconomic initiatives. Taxation is one of the most sustainable sources of financing for the provision of public goods and services and is a vital mechanism for addressing inequality, including gender inequality. Illicit financial flows (IFFs) are increasingly recognized as undermining efforts to close financing gaps, specifically in relation to financing the SDGs.[48] IFFs also have a negative impact on vertical equity and the progressiveness

- **10.6** Ensure enhanced representation and voice for developing countries in decision-making in global international economic and financial institutions in order to deliver more effective, credible, accountable and legitimate institutions
- **10.b** Encourage official development assistance and financial flows, including foreign direct investment, to States where the need is greatest, in particular least developed countries, African countries, small island developing States and landlocked developing countries, in accordance with their national plans and programmes

SDG 16: Promote peaceful and inclusive societies for sustainable development, provide access to justice for all, and build effective, accountable, and inclusive institutions at all levels

- **16.4** By 2030, significantly reduce illicit financial and arms flows, strengthen the recovery and return of stolen assets, and combat all forms of organized crime
- **16.8** Broaden and strengthen the participation of developing countries in the institutions of global governance

SDG 17: Revitalize the partnership for sustainable development

- **17.1** Strengthen domestic resource mobilization, including through international support to developing countries, to improve domestic capacity for tax and other revenue collection of tax systems, which disproportionately affects women.[49] When IFFs are rampant, they prevent governments from fulfilling their human rights obligations, including to women and girls, by limiting their resource base. Reducing IFFs increases the opportunities for access to and equitable distribution of financing that includes women and girls, including access to healthcare and social services. Globally, it is important to push for the creation of an intergovernmental global tax body to ensure that all countries have a say in the regulations and frameworks governing taxation. The OECD designs standards to be implemented globally, but developing countries have no representation in these standard-setting processes. An intergovernmental tax body could ensure a globally agreed system that could be more transparent and fair for all.[50]

Gender budgeting is an approach that uses fiscal policy and administration to promote gender equality and the development of women and girls. Fiscal authorities at all levels of government can assess the needs of men and women; identify key outcomes or goals; plan, allocate, and distribute public funds; and monitor and evaluate achievements.[51] Countries' varying approaches reflect not only the individual country's goals but also the particular budget process and administrative capabilities.[52] Well-structured fiscal policies and sound public financial management systems have the potential to improve gender equality, including the use of taxes and tax benefits to increase the supply of female labor, improve family benefits, subsidize childcare, bolster other social benefits that increase the net return in women's work, and offer incentives for businesses to encourage them hiring women.[53,54]

Case Study: Gender Responsive Budgets in Nepal

The government of Nepal integrated a gender perspective within budget planning, implementation, and monitoring, the goal of which is to make the government and its programs responsive to the needs of girls and women.[55] Through this process, gender responsive allocations in the budget increased from $1.13 to 1.36 billion between 2013 and 2015.[56,57] As a result, all government programs and budgets are looked at carefully. The Ministry of Finance has introduced gender-responsive budgets (GRB) in the public financing system as well, and even foreign aid that comes in to the country is carefully calculated for gender responsiveness. The ministry spearheaded the online aid management platform (AMP) where development partners have to report on their programs; GRB is an important criteria in the system, and all development partners have to report based on that classification, indicating where their contributions fall.[58]

Case Study: Strengthening Health Financing Accountability in Sierra Leone

In 2012, Sierra Leone's government cut the national health sector budget allocation.[59,60] E4A-MamaYe worked with Save the Children, Budget Advocacy Network, the Freetown Water, Sanitation and Hygiene Consortium, and other civil society members of the Budget Advocacy Working Group on a nationwide health budget advocacy campaign.[61,62] The campaign, which coincided with the 2012 general elections, called for increased allocation, efficiency, and transparency of spending for mothers and children.[63,64] As part of the campaign, E4A-MamaYe produced district health budget tracking scorecards.[65,66] These scorecards presented Ministry of Finance data on the allocation and disbursement of health funds.[67,68] They were written using simple, non-technical language so that citizens could understand the key messages and take action.[69,70] Thousands of scorecards were shared at district electoral forums attended by political candidates, community members, and health activists.[71,72] Since the 2012 election, the proportion of the total government budget allocated to health increased from 7% in 2012 to 11% in 2014.[73,74] Despite this positive impact of the scorecards, transforming political commitments into implementation has been challenging, and accountability remains a long-term process.[75,76]

Develop Gender-Sensitive National and Sub-National Systems of Social Protection, Taxation, and Redistribution

Supporting the development of social protection and redistribution to mitigate increasing inequalities within and among countries is vital for sustainable development.[77] With strong tax and budgeting systems, governments can invest in social transfers — including for health coverage, family allowances, unemployment benefits, and pensions — that protect women, men, and young people facing poor health, unemployment, unpaid care responsibilities, and old age.[78] Social policies that target women, like cash transfers and childcare support, need to be designed to address the most socioeconomically disadvantaged without reinforcing gender stereotypes or stigmatizing need. Collecting data and monitoring these programs should be robust and disaggregated at all levels in order to effectively reach those most in need.[79]

Case Study: Peru's Haku Wiñay Program

Cash transfer programs contribute to reducing the level of vulnerability that rural women face. Haku Wiñay / Noa Jayatai is a productive inclusion program aimed at the poor in rural areas of Peru.[80,81] It is managed by FONCODES and was created in 2012 with the objective of improving household income and living standards by strengthening family production systems and improving access to local markets.[82] The four components of the program's implementation are: strengthening family production systems by providing assets and technical assistance; promoting rural entrepreneurship; promoting healthy households through training about nutrition, safe water, and waste management; and financial education.[83] The promotion of entrepreneurial initiatives

- **17.2** Developed countries to implement fully their official development assistance commitments, including the commitment by many developed countries to achieve the target of 0.7 per cent of ODA/GNI to developing countries and 0.15 to 0.20 per cent of ODA/GNI to least developed countries; ODA providers are encouraged to consider setting a target to provide at least 0.20 per cent of ODA/GNI to least developed countries
- **17.3** Mobilize additional financial resources for developing countries from multiple sources
- **17.4** Assist developing countries in attaining long-term debt sustainability through coordinated policies aimed at fostering debt financing, debt relief, and debt restructuring, as appropriate, and address the external debt of highly indebted poor countries to reduce debt distress
- **17.5** Adopt and implement investment promotion regimes for least developed countries
- **17.9** Enhance international support for implementing effective and targeted capacity-building in developing countries to support national plans to implement all the sustainable development goals, including through North-South, South-South, and triangular cooperation

under this program has had positive results in increasing women's engagement in income-generating activities and in strengthening their productive capacities.[84] As of May 2017, households saw an increase of 16.7 percentage points in access to local markets to sell produce, and gross production value for self-consumption increased 150%.[85] Overall, household income increased by 7%.[86] This program promotes resilient livelihoods and sustainable gender-equality outcomes through the promotion of inclusive rural businesses, the formation of rural organizations and cooperatives, the consolidation of productive family-based systems, and financial literacy.[87]

Case Study: Brazil's Bolsa Familia Program

Brazil is among the most unequal societies in the world. In 2011, more than 3% of the population lived under conditions of extreme poverty, and almost half of the population lived in vulnerable situations.[88] The Bolsa Família Programme (BFP) was created in 2003 by President Lula with support from the World Bank to end intergenerational poverty.[89] Through Brazil's Bolsa Familia program, qualifying families receive a small monthly cash transfer.[90] The program is managed by the central government and implemented and operated by Brazil's municipalities. The average monthly benefit is $43, with an operating cost of 0.5% of GDP, making it a relatively inexpensive program. Eligible families have monthly per capita incomes equal to or less than R$77 ($20), and families with incomes up to R$154 are eligible if they have children under 18. Cash benefits are paid directly to each family through an electronic payment system. The amount paid each month depends on the size, makeup, and income of the family.[91] In order to withdraw their cash transfers, beneficiaries must demonstrate that their family has met the program's health and education conditions, which include regular vaccinations and check-ups and school attendance and performance.[92,93] From 2003 onwards, the BFP has expanded its coverage, reaching nearly 13.8 million families by 2015 — a total of 48 million people, one-quarter of Brazil's population. BFP is impressive in its ability to reach the poorest of the poor: in 2004, nearly three-quarters of cash transfers from the BFP reached families in the bottom income quintile, and the majority of the remaining 25% was given to the next-lowest income quintile. Since the introduction of the BFP, poverty incidence has declined consistently. Under-5 child mortality and nutrition health outcomes have improved among BFP families, and children of families that receive BFP benefits are less likely to drop out of high school and more likely to graduate than children from non-BFP families. BFP recipients are likely to look for work, keep working, and work as farmers or small-scale entrepreneurs.[94]

Case Study: Malawi's Zomba Program

The Zomba Cash Transfer Program provides monetary incentives, in the form of school fees and cash transfers, to schoolgirls and recent dropouts on the condition that they stay in or return to school.[95] The intervention was designed as a randomized control trial to assess its effectiveness, and evaluations showed that these transfers bore significant results.[96] For program beneficiaries who had been out of school, the probability of getting married declined by 40% and the probability of becoming pregnant declined by 30%.[97] The onset of sexual activity was 38% lower among all program beneficiaries than among their peers.[98] This program shows that, with the right combination of incentives, cash transfers can be a powerful tool not only to keep girls in school, but to also positively impact their sexual and reproductive health.[99]

Effectively Engage Private Sector Actors and Private Financing in Partnerships for Development

The private sector has a significant role to play in financing for development, particularly in terms of creating jobs, strengthening infrastructure, and providing technologies and services key to social development, including along the supply chain.[100] Yet some companies have had a negative impact on women's rights in the workforce, and the privatization of health services has, historically, limited access to quality, affordable healthcare.[101] To increase collaboration and improve business practices, some private sector companies and foundations have started to work closely with governments and civil society to identify new ways to provide goods and services to vulnerable populations, support financial inclusion for women, and improve their lives across the value chain, including by encouraging and supporting women in leadership positions.[102] Investing in women-owned businesses and integrating them into larger corporate supply chains is good for business: women-owned businesses contribute significantly to the world economy, generating millions of employment opportunities.[103]

Case Study: Mobile Banking in Tanzania

Through a supportive partnership between The MasterCard Foundation and FINCA, an organization that works to alleviate poverty by operating a network of microfinance initiatives in 23 countries, a mobile banking project was initiated in Tanzania.[104] Since its implementation, nearly one-third of the FINCA clients in Tanzania now have access to and are utilizing banking services and saving deposits.[105] Mobile banking provides many added benefits, including less travel time, timely deposits, and lowered risks associated with traveling with cash.[106] FINCA Tanzania also worked with mobile operators to reduce the costs and provide effective transactions.[107] Through these partnerships, The MasterCard Foundation and FINCA look forward to passing along their best approaches and lessons learned and helping other microfinance institutions effectively implement similar programming.[108]

- **17.16** Enhance the global partnership for sustainable development, complemented by multi-stakeholder partnerships that mobilize and share knowledge, expertise, technology, and financial resources, to support the achievement of the sustainable development goals in all countries, in particular developing countries
- **17.17** Encourage and promote effective public, public-private, and civil society partnerships, building on the experience and resourcing strategies of partnerships

Case Study: Expanding Microfinance, Empowerment, and Economic Growth

In Pakistan, the Kashf Foundation has been providing financing to low-income women and their families since 1996.[109] *Today, the program has grown to service more than 401,000 clients, provides loans and insurance to women, and has also grown to connect girls and women to essential information and services, aiming to comprehensively empower women.*[110] *Since its implementation, Kashf has impacted more than 1 million individuals and their families and now boasts more than 150 branches throughout Pakistan.*[111] *Over the past year, two-thirds of clients who have been a part of Kashf for four years or more reported an increase in their savings.*[112]

Case Study: Offering Women-Centered Banking Services in the Dominican Republic

Women make up 70% of university graduates and are the primary financial providers in more than half of all households in the Dominican Republic, but the demand for financing among women and women-owned businesses is largely unmet. Banks sometimes lack knowledge of their female clients and have limited capacity to develop products suited to women's needs, preferences, and behaviors. To address these issues, the International Finance Corporation's (IFC) Banking on Women program partnered with Banco BHD León (BHDL), one of the largest banks in the Dominican Republic, to achieve its goal of becoming the nation's bank of choice for women. Working with IFC, BHDL identified four segments of women customers who had unmet needs. The project team identified services that would meet women's preferences by bundling specific sets of nonfinancial services along with key product offerings. These services addressed women's concerns of saving time; promoting individual and family wellbeing, including education and health; and growing their businesses. The new women's business line produced an internal rate of return of more than 35%, along with a return on assets of 20% for individuals, 14% for small enterprises, and 12% for medium-sized businesses. Internally, BHDL made efforts to improve gender equality and working conditions for women, including equal pay for men and women, monitoring of hiring and promotion by gender, providing gender-sensitivity training, and opening lactation centers at two of its offices. Today, 64% of BHDL's senior managers are women.[113]

Integrate Across Sectors to Build Collaborative Approaches that Are Gender Responsive

The SDGs were designed with a cross-sectoral, integrated, or nexus approach to partnerships in mind. This differs from the sectoral or siloed approach to multi-stakeholder partnerships from the MDGs era. There are various nexuses between sectors that are identified through the SDGs such as: the education, gender, and health nexus, and the energy, food security, and poverty eradication nexus, among others. These nexuses require more integrated partnership models, both within governments and between organizations, in order to achieve the SDGs. New partnerships should look closely at how targets under one goal may affect targets under other goals, and existing partnerships or inter-governmental collaborations should incorporate other targets from other goals so as to enable greater integration and synergies.[114]

One example of a UN-led multi-stakeholder partnership leveraging cross-sectoral approaches is the Green Industry Platform, which provides a forum for catalyzing, mobilizing, and mainstreaming action on green industry around the world. The Green Industry Platform proposes a concrete pathway to long-term economic growth and sustainable development. It encourages the more efficient use of energy and raw materials; promotes environmentally-sound modes of consumption and production; contributes to cleaner and more competitive industrial development that does not lead to adverse health outcomes and helps reduce pollution and reliance on unsustainable use of natural resources; and recognizes the importance of the gender-environment nexus, seeking to address the issues surrounding women's empowerment and gender equality in green industrial development.[115]

SECTION 3: THE BENEFITS OF INVESTMENT

Evidence shows that financing gender equality and the health, rights, and wellbeing of girls and women can help ensure stability and longevity as well as catalyze the growth and efficiency of development initiatives. At the same time, cross-sector partnerships incorporate the participation of the most vulnerable, promoting truly sustainable development. All sectors should evaluate their investments through a gender lens so that gender equality and human rights are maintained as long-term goals. If all stakeholders invest wisely in the promotion of gender equality, leveraging the strengths of key players across sectors, countries will benefit from economic growth.

Convening expertise and resources in support of equality for girls and women reaps tangible benefits across sectors, including:

- **Health:** For every $1 spent on primary health goods and services in 74 high-burden countries, $9 worth of economic and social benefits would be gained due to lower morbidity and mortality by 2035.[116] This includes avoiding as many as 147 million child deaths, 32 million stillbirths, and five million maternal deaths.[117] A later study from the Copenhagen Consensus group indicated that $1 invested in modern contraception and reproductive health services could yield up to $120 in benefits.[118] Investments in reproductive, maternal, newborn, child, and adolescent health yield at least a 10-fold[119] return through better educational attainments, workforce participation, and social

Relevant International Agreements:

- Cairo Consensus (1994)
- Beijing Declaration and Platform for Action (1995)
- Millennium Development Goals (2000-2015)
- Doha Declaration on the TRIPS Agreement and Public Health (2001)
- The Monterrey Consensus (2002-2008)
- The Doha Declaration on Financing for Development (2008-2015)
- Addis Ababa Action Agenda of the Third International Conference on Financing for Development (2015)
- Sustainable Development Goals (2015-2030)
- Every Woman Every Child Global Strategy for Women's, Children's and Adolescents' Health (2016-2030)
- Report of the High-Level Working Group on the Health and Human Rights of Women, Children and Adolescents (2017)

contributions.[120,121,122,123,124] Investments in early childhood and adolescent health and development yield at least $100 billion[125] in demographic dividends.[126,127]

- **Education:** When financing for the education sector is prioritized, communities benefit. For example, each additional year of schooling for children raises national annual growth in GDP by 0.37%.[128]
- **Peace and Security:** Investing in gender equality results in better outcomes for peace and stability.[129] Between 1992 and 2011, only 4% of signatories to peace agreements and less than 10% of negotiators at peace tables were women.[130] When women are included in peace processes, there is a 20% higher probability of an agreement lasting at least 2 years, and a 35% higher probability of an agreement lasting at least 15 years.[131]
- **Economic Growth:** If women's informal labor were recognized and they were to participate in the economy at the same rate and level as men, there could be a $28 trillion increase in global GDP by 2025.[132] Similarly, if each US state matched the fastest rate of improvement toward gender parity in work over the past decade, $2.1 trillion of incremental GDP could be added in 2025 — 10% higher than the status quo. This would be achieved by adding $475 billion in capital investment in 2025 to create 6.4 million jobs: 40% from higher female labor-force participation, 30% from narrowing the gap between men and women who work part time and full time, and 30% from changing the mix of sectors in which women work to increase employment in more productive ones.[133]
- **Financial Benefits:** Companies with at least three women on their board in 2011 outperformed those with none, with a Return on Equity (ROE) of 10 percentage points compared to -1 percentage points and an Earnings Per Share (EPS) of +37% compared to -8% in 2016.[134]
- **Demographic Dividend:** Many developing countries, particularly in sub-Saharan Africa, stand to benefit greatly from investing in their young populations. Investing in young people, and particularly girls' education and health — including access to family planning and comprehensive sexuality education — has the potential to boost economic growth. Investing in young people also requires linking education and social development to productive employment later in life. The combined demographic dividends of human capital investments and expanding opportunities for young people in sub-Saharan Africa could be enormous, amounting to at least $500 billion per year — about a third of the region's GDP — for up to 30 years.[135]

SECTION 4: CALLS TO ACTION

The very nature of building financial resources and partnerships for women requires the involvement of diverse stakeholders. While a great deal of responsibility falls on country-level authorities, businesses, donors and multilateral organizations have a critical role to play in focusing funding priorities on girls and women to reflect SDG targets and indicators. Furthermore, they must develop cross-sectoral partnerships to boost effective financing and programs, help build capacity of government authorities to effectively monitor and audit taxes and budgets, and implement quality social protection schemes to improve the lives of girls and women.

Citizens must also get involved to hold their communities, employers, regional representatives, and countries to account to develop sound, equitable budgets in line with global commitments and SDG targets, as well as to call out corruption and negligence in all sectors.

In order to achieve greater political commitment and better and smarter investments to power progress for all, many different constituents — governments, civil society, academia, media, affected populations, the United Nations, and the private sector — must work together to take the following actions for girls and women:

- Focus on women, children, and adolescents in political and funding priorities across SDG targets and indicators, and ensure time-bound implementation of transparent, reliable funding streams that honor their commitments made in international and regional agreements. (Most relevant for: governments, civil society, the United Nations, and the private sector)
- Increase spending through integrated and innovative approaches (including progressive taxation), and develop gender-responsive budgets in line with the SDG commitments made to girls and women. (Most relevant for: governments)
- Support countries to effectively monitor and audit taxes and budgets to finance SDG investments. (Most relevant for: governments, civil society, academia, the United Nations, and the private sector)
- Develop new partnerships across sectors, foster horizontal investments, account for social determinants of health, and work toward more sustainable domestic financing to boost efficient financing and implementation of the SDGs and examine alternative forms of financing to help meet demands. (Most relevant for: governments, civil society, academia, media, affected populations, the United Nations, and the private sector)
- Account for, develop, and manage sound, equitable budgets in line with funding the SDGs. (Most relevant for: governments, civil society, the United Nations, and the private sector)
- Strengthen government accountability and call out corruption and negligence in all sectors. (Most relevant for: civil society)

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Brief Prepared by: Cecilia Zvosec, Women Deliver

Reviewed by: Genine Babakian, Consultant; Juliana Bennington, Women Deliver; Aron Betru, Financing for Development; Mary Crippen, Women Deliver; Masha DeVoe, Women Deliver; Tatiana DiLanzo, Women Deliver; Louise Dunn, Women Deliver; Katja Iversen, Women Deliver; Rianne Keeler, CHOICE for Youth and Sexuality; Jessica Malter, Women Deliver; Alison Marshall, International Planned Parenthood Federation; Aditi Mohapatra, BSR; Susan Papp, Women Deliver; Savannah Russo, Women Deliver; Athena Rayburn, Women Deliver; Liuba Grechen Shirley, Consultant; Dianne Stewart, Global Financing Facility; Petra ten Hoope-Bender, Women Deliver; Trey Watkins, Every Woman Every Child; Nourhan Darwish, Every Woman Every Child; Arianna DeLorenzi, Women Deliver

Disclaimer: The views and opinions expressed in this technical paper are those of the authors and do not necessarily reflect the official policy or position of all partnering organizations.

These briefs are intended to be used by policymakers, decision-makers, advocates, and activists to advance issues effecting girls and women in global development. These materials are designed to be open-sourced and available for your use.

➔ **Learn more about the Deliver for Good campaign.**

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