

**Intervention for the High Level Round Table on
Financing Gender Equality and Empowerment of Women
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A number of studies have shown that there is a close connection between national economic performance and the degree to which societies have succeeded in integrating women into the economy and have allowed her to increasingly participate in decision making, particularly in the case of representation in parliaments, cabinets and other executive bodies, and have made it possible for her to avail herself of opportunities for education and the building up of her human capital.

International competitiveness and productivity have much to do with the efficient allocation of resources, including, of course, human resources. The efficient operation of our increasingly knowledge-based economy is not only a function of adequate levels of available finance, a reasonably open trade regime for goods and services, but, more and more, is also dependant on our ability to tap into a society's reservoir of talents and skills. When, because of tradition, a misunderstanding of the purpose of religion, social taboos or plain prejudices, half of the world's population is prevented from making its contribution to the life of a nation, the economy will suffer. The skills set to which the private sector can tap will be necessarily narrower and shallower and productivity, the engine of sustainable growth, will be impaired. It is indeed not a surprise that the most competitive countries in the world, those that have better been able to operate on the boundaries of the technology frontier, are also those where women have been given the greatest opportunities to be equal partners with men.

My own experience suggests that, for instance, when corporate boards or other groups of people appointed to formulate policies, design programs or undertake some other specific task are all male-dominated, the decisions arrived at will tend to be suboptimal. They will inevitably reflect the priorities and biases of men, who have a particular way of looking at the world and analyzing its problems. However, when the group is diverse, the consultation that precedes the decisions will have benefited from the distinct insights of women, who are as intelligent as men but bring to the discussion a different, sometimes complementary, set of perspectives. To the extent that gender diversity contributes to better decision-making, the company will benefit and one will see it grow and evolve in more imaginative ways.

Thus, gender equality does not purely have an ethical or moral dimension, but, in fact, is an issue of economic efficiency and, thus, may be at the very basis of creating a more prosperous world.