



# Socialist International Women

## SOCIALIST INTERNATIONAL WOMEN

International Women's Day 2024

### Declaration

International Women's Day, observed annually on March 8th, offers a moment for reflection on the achievements women have made and the challenges that persist. This year, however, Socialist International Women is calling time on reflection. While we can take great pride in the substantial progress we've made towards developing rights and freedoms for women over the past century, recent years indicate a regression. Proactive collaborative efforts are now urgently needed to maintain and advance the situation of women. In support of this year's United Nations International Women's Day campaign to *Invest in women: Accelerate progress*, Socialist International Women calls for a worldwide push to empower women and girls in education, finance, business, and politics, and to consolidate national policies and the support needed to achieve this, in order to reach our common goal of gender parity at all levels without further delay.

Socialist International Women has, over the past year, called out the alarming recent figures on women's global progress, in particular since the global covid pandemic and resulting economic crisis, but also due to climate change and the current geopolitical conflicts that have not only hindered women's current livelihoods, but have also reversed some of the progress that had already been made. Since 2020, 75 million people have been pushed into poverty, which has been projected to lead to 342 million women and girls living below the poverty line by 2030. Crucially, the years it is expected to take to close the gender gap globally are growing not shrinking, and the projected time it will take is now thought to be thirty percent longer than it was in 2020.

Socialist International Women today are making a global call for international efforts to act now to reverse these figures and change the course of the future for women.

Investing in women stands as one of the most profitable and advantageous endeavours for the progress of humanity. Investing in women will realise economic benefits and boost GDP; it will contribute to global development and the achievement of the sustainable Development Goals by improving education, healthcare, and poverty reduction; it will reduce conflict and violence and increase long term efforts for peace; and it will pave the way to attain and develop genuine democracies that fairly reflect the needs of everyone.

Numerous studies have shown gender parity, and in particular, female leadership, in business, leads to better financial performance and risk management, and more innovation. It is estimated \$1 trillion could have been lost in global growth from the fallout of women workers during the pandemic. Narrowing the gender gap nevertheless would in fact add between \$12 and \$38 trillion to global GDP, which would not only offset the loss, but

outweigh it by as much as \$37 trillion. Furthermore, gender gaps actually impose an economic burden, accounting for an estimated 15% of global GDP.

Investment in women relies on a foundation of strong government policy and public protections. Numerous countries continue to lack sufficient national policies safeguarding women's rights, and continue to fall short in ensuring access to education for women and girls. Education is a leading factor for economic growth and evidence has shown that some countries lose more than \$1 billion a year by failing to educate girls at the same level as boys. Even in more advanced countries, national governments still fail to recognise the importance women play in business and commerce and are blind to the barriers and prejudice women face.

Socialist International Women strives for a new vision for female empowerment and gender parity across the globe: one that invests in equal access to education for girls and young women; one that invests in the protection of women and girls from violence and suppression and implements policy to enforce this; one that invests in ongoing strategy to ensure the rights of women are upheld at all levels; one that invests in gender-responsive budgets for national policy to support women and girls based on a full understanding of their socio-economic status, location, race, and ethnicity; one that invests in government-led initiatives to ensure better funding and equal access to finance for women, and the implementation of more equitable policies within institutions to enable and empower women's development and promotion.

Achieving this necessitates a comprehensive governmental strategy, strong institutional structures, legislation supporting and upholding equal rights, equitable resource allocation, evaluation and ongoing monitoring of data and analysis, and collaboration with private and civil society sectors. Most importantly, it needs political will and ambition.

Socialist International Women is proud of its global family and partners, and their ongoing work and commitment to meet our common goals and objectives. On this International Women's Day, we reiterate our dedication to investing in women and girls in our respective countries and will continue our greatest efforts in working together across the globe to achieve lasting gender equality.

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