

THE POWER OF 4 BILLION

INCLUSIVE AGENDAS FOR WOMEN & YOUTH



CONCEPT NOTE

SESSION 1: THE ECONOMIC EMPOWERMENT OF YOUTH AND WOMEN IN DEVELOPING COUNTRIES: WHICH ARE THE POLICY LEVERS?

The economic empowerment of youth and women is about improving their own lives as well as breaking down barriers that prevent them from making the world a better place for all. Indeed, economies are more resilient, productive and inclusive when they reduce gender inequalities and actively support the equal participation of youth and women in all spheres of life.

The 2030 Agenda for Sustainable Development calls for decent jobs for youth, especially those at risk or disadvantaged, as well as for the economic empowerment of women. But while the consensus is wide, progress has been slow. The employment challenge is most pressing in developing countries, where demographic pressures are stronger and formal job creation is insufficient to give youth access to decent work. For young people, it is particularly urgent to improve the quality of jobs, narrow the skills gaps through better training and job matching, and to support local private sector development to create more wage employment.

Recognising, reducing and redistributing women's unpaid care and domestic work will strengthen women's economic empowerment, as SDG target 5.4 highlights. Across all regions of the world, women spend on average between three and six hours daily on unpaid care activities, while men spend between half an hour and two hours. Yet, the time that women spend on these tasks impedes their access to economic opportunities. If women participated in the economy at the same level as men, then USD 28 trillion, or 26%, would be added to the annual global GDP by 2025.

As recent OECD work shows, youth and gender-specific policies, while essential, are not enough to turn the tides by 2030. Economies with a track record of effectively improving the lives and contributions of youth and women are those where broad-based and inclusive policies support economic growth. In other words, public policy making for greater youth and women empowerment needs to be a priority for economy and finance ministers too. This session will look at the links between specific policies to support young people and women's economic empowerment, and other, universal economic policies to accelerate the implementation of Agenda 2030.

Global labour markets

- 600 million new jobs are needed over next 15 years to maintain current employment rates.
- Skills mismatch amongst youth:
 - 80% in Côte d'Ivoire & Togo
 - 70% in Cambodia
 - 50% in Viet Nam & Jordan

Women in the world

- 37% of the global GDP
- 40% of the workforce
- 50% of the working-age population.



Questions:

- What are the benefits and limitations of policies aimed at youth inclusion and gender equality in contexts where overall economic growth is slow or creating too few decent jobs for all citizens?
- What policy approaches are most successful for empowering and including youth and women in the economy in low income countries?
- What are the key policies and actions that may help reduce women's unpaid care and domestic work, to allow them to access economic opportunities?

