



**Financial Crisis and its Effects on Women in the Region
Group of Women Parliamentarians: Meeting 08
30 August - 1 September, 2012. Panama City, Panama**

Chair: Linda Machuca (Ecuador) | Expert: Mayra Buvinic (Chile)

Background

During the 9th Plenary Assembly of ParlAmericas, “Financial Crisis and its Effects on Women in the Region”, the working group of the Group of Women Parliamentarians will reflect upon the economic crisis which, beyond macroeconomics and its complex figures and financial structures, has an impact on people's lives, and especially on women. Some achievements in the field of female labour may be in jeopardy, and so may women's role within the production system, with the most dangerous and extreme scenario being the feminization of poverty.

As a vulnerable group, in recent history women have been dramatically affected by all instability processes, generally known as "crises".

In this sense, the working group provides an opportunity for reflection, where men and women parliamentarians may not only think about comprehensive approaches to this economic phenomenon, its historical and political context, and financial structure, but also develop legislative, political, and government actions in favour of women.

Objectives

- Reflecting upon the economic crisis and its impact on women.
- Identifying the unique characteristics of women as vulnerable subjects in an economic crisis.
- Defining the social and historical context giving rise to the economic crisis, as well as its financial components.
- Identifying potential Government policies to protect women and support them in an economic downturn.

Main Discussion Points

Analyzing the first- and second-round impacts that the recent global financial crisis has had on women and their children in poor countries, including how women postpone childbearing during economic crises.

Studying the health of girls, who are the most affected by crises (based on per-capita GDP data in Latin America and other countries; while boys and girls are benefited by positive shocks in a similar way, negative shocks are much more harmful to girls than to boys, as they affect girls' healthcare).

Discussing gender as a deciding factor when it comes to explaining the effects of aggregate shocks, since it is clear from the review of the evidence that aggregate economic shocks do not have homogeneous effects on the poor. Gender matters in explaining differential effects, both in terms of the direct or first-

round effects of the economic shock, and of the coping strategies of households, or second-round effects. But these gender differences vary across countries and stages of development.”¹

According to Buvinic’s analysis, the gender differences that have emerged from a review of the evidence are partly a function of differences between men and women in terms of access to labour and credit markets and in the allocation of household labour. Also, they are the result of households’ coping strategies when faced with a drop in household income. Buvinic believes that “these differences can be significant and largely predictable, and therefore can be addressed by policy interventions.”

Discussing an issue that affects all women in the region - those living in the hemisphere and those who have migrated and provide services (mostly in social reproduction and care work) in developed countries.

Work Programme

Thursday 30 August 2012 First Session	
1:30 pm - 2 pm	<p>Organized by the Group of Women Parliamentarians</p> <ul style="list-style-type: none"> • Inaugural address by Assemblywoman Linda Machuca (Ecuador), President of the Group of Women Parliamentarians. • 2009-2011 Activity Report
2 pm - 2:30 pm 2:30 pm - 3:30 pm	<p>“Financial Crisis and its Effects on Women in the Region”</p> <ul style="list-style-type: none"> • Mayra Buvinic (Chile). Director, Gender and Development Group, Poverty Reduction and Economic Management for the World Bank <p>Q&A and discussion</p>
Friday 31 August 2012 Second Session	
8:30 am – 10 am	<p>Continuation of debate and formulation of recommendations (to be submitted on Saturday 1 September 2012 by Assemblywoman Linda Machuca (Ecuador), President of the Group of Women Parliamentarians).</p>

¹ Shwetlena Sabarwal, Nistha Sinha & Mayra Buvinic. 2011. “How Do Women Weather Economic Shocks?” *What We know*. *Economic Premise* 46: 1-6. Poverty Reduction and Economic Management Network (PREM), The World Bank. <http://www.worldbank.org/economicpremise>.