



Financial crisis and its effects on women in the region
Women Parliamentarians Group: Meeting 08
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REPORT

The Working Group of the *Group of Women Parliamentarians* met at the 9th Plenary Assembly of ParlAmericas in Panama City, Panama, on the 30th and 31st of August, 2012, with the participation of delegates from *Argentina, Canada, Chile, Colombia, Costa Rica, Cuba, Ecuador, El Salvador, Jamaica, Mexico, Panama, Paraguay, Suriname, and Venezuela.*

The group "**Financial Crisis and its impact on women in the region**" was presided by Linda Machuca (Ecuador), President of the Group of Women Parliamentarians, and had the following objectives:

- Reflecting upon the economic crisis and its impact on women
- Identifying the unique characteristics of women as vulnerable subjects in the 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

EXPLANATORY NOTE

In this context, the Group of Women Parliamentarians highlight that the Group's goals revolve around the major concerns and problems that afflict women of the hemisphere. On this occasion, the Group worked on the current economic crisis; as a result, our recommendations focus on the impact this crisis is having on women in the Americas.

We consider it important to emphasize that economic crises tend to have adverse effects in terms of gender equality. In general, these crises have a greater negative impact on vulnerable groups of society, including children and women. Working conditions for women in Latin America have historically been more precarious and less stable than for men. This makes women particularly vulnerable to falling labour demand and wages, that are observed in a period of crisis. Moreover, during these periods, violence against women usually increases. It is therefore important to take into account gender equality and the defence of rights of women when designing measures and policies against the financial crisis.

RECOMMENDATIONS

1. Encourage the private sector to hire a female labour force in times of economic contraction. (This goes against the normal presumption that it is the man who needs employment). Finance, with state funds, quality job-training programs for young people.
2. Promote positive initiatives so that the banking system offers financial services to women with limited resources. Promote, along with these banking services, credit policies that also encourage saving.
3. Legislate to build, create, improve and support with human, technical, and financial resources, quality of care centres geared towards the elderly, children, people with disabilities, and those in other care

situations, that have traditionally been assigned to women. Providing care is the reason that women are impeded from leaving their homes to work.

4. Legislate so that public investments have rigorous and periodic impact evaluation systems, and monitor to ensure that the results of these evaluations define the content and direction of future investments.
5. Monitor and ensure that conditional fund transfer policies encourage the cultural change necessary to advance our people out of the cycle of poverty (health, education, formal employment, etc.).

Linda Machuca (Ecuador), President

Jennifer Simons (Suriname), Vice-President

Mónica Zalaquett (Chile), Secretary