

# First preparatory meeting of the 29th OSCE Economic and Environmental Forum: UK statement

Dear Secretary General Schmid, Ambassador Funered, distinguished speakers, excellencies, fellow delegates, dear friends,

The UK would like to thank you Ambassador Funered and your able team for the work that has gone in to preparing the agenda for this first preparatory meeting of the 29th Economic and Environmental Forum. The UK wholeheartedly welcomes your chosen topic of women's economic empowerment as the overarching theme of the Forum this year.

We consider this a pressing and serious issue. The World Bank estimates that even today over 2.7 billion women worldwide – many of them living in the OSCE region – are legally restricted from having the same choice of jobs as men, and so have limitations to their equal access to economic prosperity unfairly placed upon them. Women are also less likely than men to participate in the labour market around the world. UN Women estimate that labour force participation rates for women aged between 25-54 are 63 per cent. For men, however, they are 94 per cent.

From a supply-side perspective, economic growth depends on the growth and skills of the labour force; the movement of people from low- to high-productivity activities; innovation and entrepreneurship; and investment in the education and skills of future generations.

A recent OECD study shows how gender-based discrimination in social institutions reduces productivity and economic growth by lowering both human capital investment and labour force participation.

So if our collective societies' prosperity is to be maximised, and therefore act as effectively as possible against the threat of instability and conflict, it is right that we focus our attention on these important topics. Beyond the gains for economic growth, gender equality can reduce poverty and foster a more equitable distribution of income – all elements that can prevent conflict. The link, therefore, between security and women's economic empowerment, is clear.

We all hope that 2021 will see the end of the COVID pandemic, which is why we support in particular the 2021 Chairpersonship in Office addressing this issue now. Globally, women will have been disproportionately economically impacted by the COVID-19 crisis. Women are only half as likely as men to have full-time paid jobs in the formal economy, and certain sectors in which women are over-represented continue to be particularly hard hit. It is right that recovery measures prioritise gender equality to capitalise on this crisis and build back more just and inclusive economies and societies.

Ambassador Funered,

You can rely on the UK Delegation to contribute constructively, and support you wherever we are able. We welcome your typically inclusive approach, to bring together representatives from the business and scientific communities, as well as civil society and international organizations. Sharing the insights and expertise of these groups can only enhance our chances of success. We look forward to participating in, and learning from, a salient and interesting series of events you have prepared.

Thank you.