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Commission on the Status of Women

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**Follow-up to the Fourth World Conference on Women and
to the twenty-third special session of the General Assembly
entitled “Women 2000: gender equality, development and
peace for the twenty-first century”**

Statement submitted by All Win Network, a non-governmental organization in consultative status with the Economic and Social Council*

The Secretary-General has received the following statement, which is being circulated in accordance with paragraphs 36 and 37 of Economic and Social Council resolution 1996/31.

* The present statement is issued without formal editing.



Statement

The status of women's rights is at a standstill with millions of women still not able to have access to the same economic rights and privileges as men. We have the ability to take women out of that standstill and promote further global growth for all.

According to a 2019 report from the World Economic Forum, at the current moment at the time of this writing, there are at least 72 countries that do not allow women to independently open bank accounts nor open their own lines of credit. How could women around the globe truly be uplifted if they cannot even open a bank account? How could the status of women's rights change without these vital rights?

When governments empower women's financial rights, they also benefit society as a whole. Women's empowerment grows the economy by a median 25 per cent a year and will grow the global economy to \$12 trillion by the year 2025. Additionally, the gross domestic product for each country would grow by an average of 12 per cent. Such progress could be a win-win for women and the world.

We must address women's inequality at the most basic level if we, during the sixty-fifth session of the Commission, want to get ahead. According to the World Bank, "closing these gender gaps matters for development and policymaking. Greater gender equality can enhance economic productivity, improve development outcomes for the next generation, and make institutions and policies more representative."

We must make fundamental rights for women a priority this year by taking action with practical solutions outlined below. During this year's sixty-fifth session for the Commission on the Status of Women, we recommend that the United Nations pass a resolution on ensuring that all women are able to independently open bank accounts and apply for lines of credit. Passing such a resolution would benefit women economically and empower them, and we recommend the following resolutions along with that recommendation:

- Ensuring that women globally are able to independently open bank accounts
- Ensuring that women globally are able to access lines of credit
- Ending financial discrimination, especially when it comes to women accessing similar financial rights and privileges
- Making it a priority to close the wage gap
- Placing a special focus on women's economic issues globally
- Following up with member states that have agreed to the above