

# Media Update-2

15 February 2016

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## UN Women

Press Release

### **Pakistan's Fiza Farhan appointed Member of the UN's first-ever High-Level Panel on Women's Economic Empowerment**

In an announcement today Ms. Fiza Farhan from Pakistan has been named as Member of the first ever High-Level Panel of the UN Secretary-General on Women's Economic Empowerment. The establishment of this distinguished panel was announced in January at the World Economic Forum in Davos with UN Women - the United Nations Entity for Gender Equality and the Empowerment of Women - serving as its secretariat.

The Panel will provide recommendations for the implementation of the 2030 Agenda for Sustainable Development to improve economic outcomes for women and promote women's leadership in driving sustainable and inclusive, environmentally sensitive economic growth. It will provide recommendations for key actions that can be taken by governments, the private sector, the UN system and other stakeholders, as well as policy directives needed to achieve the new targets and indicators in the Sustainable Development Goals which call for the economic empowerment of women, and benefits all. The panel is backed by the United Kingdom, the World Bank Group and UN Women.

Growing evidence and recognition by governments and the private sector reveal that women's economic empowerment has a multiplier effect and boosts whole economies. Research shows that women invest their income back into their families and communities, including in health and education. McKinsey Global Institute estimates that if women in every country were to play an identical role to men in markets, as much as US\$28 trillion would be



added to the global economy by 2025. Yet women continue to earn less, have fewer assets, bear the burden of unpaid work and care, and be largely concentrated in vulnerable and low-paying activities. Women spend more than twice as much time on unpaid care and domestic work as men and women on average are paid 24 per cent less than men globally for the same work. Moreover, 75 per cent of women's employment in developing regions is informal and unprotected. These gaps constrain women's rights and hinder economic growth and productivity. Significantly scaled up actions and political will are required to ensure that governments, development organizations and others invest in the economic empowerment of women for the benefit of whole societies.

As a Member of the first-ever High-Level Panel on Women's Economic Empowerment, Fiza will join leaders of the International Monetary Fund, World Bank Group, UN Women and a diverse range of eminent gender and equality actors, economics experts, academics, trade union leaders, business and government representatives from across the world.

Fiza is the Chief Executive Officer of Buksh Foundation and Director of Buksh Energy Pvt Ltd. She holds honoree titles of Co-Chairperson Italian Development Chamber of Commerce in Pakistan, Future Energy Leader at the World Energy Council and has received multiple honours over the years including the 2016 Influential Leader Award by AACSB (The Association to Advance Collegiate Schools of Business) and the 2016 Women's Entrepreneur's Achievement Award amongst others. Fiza was also part of the "30under30" list by Forbes magazine for Social Entrepreneurs in 2015.

Speaking of her appointment Fiza said: "It is indeed an honour for me to represent Pakistan and the women of Pakistan on this prestigious High-Level Panel. Gender equality, economic justice and the socio-economic empowerment of women are critical for us to achieve the 2030 Agenda for Sustainable Development. It is time that we engage global leadership and galvanize political will to scale actions with measurable impact towards women's economic empowerment."

Congratulating Ms. Fiza Farhan on the prestigious appointment, Mr. Jamshed Kazi, UN Women's Country Representative in Pakistan said: "We are delighted with this recognition of Ms. Fiza as a highly accomplished and distinguished individual from the Asia-Pacific region. While she will be providing advice as a global thought leader, we also look forward to her

continued contribution in championing women’s economic empowerment right here in Pakistan in alignment with UN Women’s mandate”

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