

# Media Update

4 April 2019

## UN Women, UNOPS

PRESS RELEASE

### The Sakura Women Bus Service Operationalized

MARDAN, KHYBER PAKHTUNKHWA, 4 April 2019: The Government of Khyber Pakhtunkhwa inaugurated the operation of the Sakura Women only Bus Service today in Mardan, to provide safe and reliable public transportation for women. It was made possible through the financial assistance of the Government of Japan and technical support from UNOPS and UN Women Pakistan. Of the 14 buses, 7 buses will operate in Mardan starting 4<sup>th</sup> April 2019, through specific Sakura bus stops, for exclusive use by women and accompanying children. 7 more buses under the project will start operation in Abbottabad later this month.

Despite being the cheapest and most accessible form of travel, women are reluctant to use public transport due to the widely reported incidents of harassment occurring on buses and at bus stops. This not only limits women's productivity, but also substantially curbs their mobility and their access to public spaces. An estimated 64% of women in Mardan use private transportation as an alternative. However, women who cannot afford private transportation are forced to forfeit opportunities for education and employment. The Sakura Women Bus service aims to overcome this hindrance by enabling women to travel safely and economically.

In addition to providing these buses for women, UNOPS has constructed 16 bus stops in Mardan through which the buses will be operated. These separate bus stops will further ensure women's safety. Speaking at the occasion Ms. Samita Khawar, Country Manager UNOPS Pakistan, thanked the Government of Japan for the financial assistance and the Government of Khyber Pakhtunkhwa for ownership of the project. According to her, "this initiative aims to protect women during travel and reduces the risk of being a potential victim. It will provide safe, secure and comfortable transport to the women of Mardan."



Since safety is the primary concern of women travelling alone, therefore through the support of UN Women Pakistan the buses have been equipped with a safety app which is connected to CCTV cameras installed in the busses. Moreover, gender sensitization training modules have also been developed for the staff engaged in operations of the buses. Ms. Zainab Khan, Head of Sub-Office UN Women Khyber Pakhtunkhwa said “we are excited to see the operationalization of busses and hope that this temporary special measure will increase women’s mobility and also pave the way for behavioral change in society to make existing infrastructure more responsive to women’s needs.”

The bus service will initially operate in Mardan from Abdul Wali Khan to Baghdad Chowk, passing through, Toru CNG, College Chowk, Malakand Chowk, Mukam Chowk. The route was developed after a survey by the Transport and Planning Engineering Unit (TPU) to ensure that they serve major activity centers for women and provide maximum accessibility. This initiative will provide women with freedom of mobility and greater access to basic services in a safe and gender sensitive environment. The Government of Japan, Government of Khyber Pakhtunkhwa, UNOPS and UNWOMEN all hope that this initiative will fulfill an important need and create new opportunities for the women of Mardan.

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## United Nations



### PRESS RELEASE

(Embargoed until 11:00 a.m. New York local time (-4 hours UTC), Thursday 4 April 2019)

## Major New UN Report Calls for Overhaul of Global Financial System

NEW YORK, 4 April 2019 – Sixty-plus international organizations, led by the United Nations and including the International Monetary Fund, the World



Bank Group and World Trade Organization, jointly sounded the alarm Thursday in a new report, warning that unless national and international financial systems are revamped, the world's governments will fail to keep their promises on such critical issues as combatting climate change and eradicating poverty by 2030.

In their 2019 Financing for Sustainable Development Report, the international organizations find some good news: investment has gained strength in some countries and interest in sustainable investing is growing, with 75 per cent of individual investors showing interest in how their investments affect the world.

And yet, greenhouse gas emissions grew 1.3 per cent in 2017; investment in many countries is falling; and 30 developing countries are now at high risk or already in debt distress. At the same time, global growth is expected to have peaked at around 3 per cent.

Changing the current trajectory in financing sustainable development is not just about raising additional investment, says the report. Achieving global goals depends on supportive financial systems, and conducive global and national policy environments.

Yet the report warns that creating favorable conditions is becoming more challenging. Rapid changes in technology, geopolitics, and climate are remaking our economies and societies, and existing national and multilateral institutions -- which had helped lift billions out of poverty -- are now struggling to adapt. Confidence in the multilateral system has been undermined, in part because it has failed to deliver returns equitably, with most people in the world living in countries with increasing inequality.

“Trust in the multilateral system itself is eroding, in part because we are not delivering inclusive and sustainable growth for all,” said António Guterres, Secretary-General of the United Nations, in his foreword to the report. “Our shared challenge is to make the international trading and financial systems fit for purpose to advance sustainable development and promote fair globalization.”

The international agencies recommend concrete steps to overhaul the global institutional architecture and make the global economy and global finance more sustainable, including:

- supporting a shift towards long-term investment horizons with sustainability risks central to investment decisions;

- revisiting mechanisms for sovereign debt restructuring to respond to more complex debt instruments and a more diverse creditor landscape;
- revamping the multilateral trading system;
- addressing challenges to tax systems that inhibit countries from mobilizing adequate resources in an increasingly digitalized world economy; and
- addressing growing market concentration that extends across borders, with impacts on inequality.

At the national level, the report puts forward a roadmap for countries to revamp their public and private financial systems to mobilize resources for sustainable investment. It introduces tools for countries to align financing policies with national sustainable development strategies and priorities.

One example of the opportunities and challenges the report discusses is in new technologies and fintech (digitally enabled innovation in the financial sector). With more than half a billion people gaining access to financial services in recent years, the appeal of fintech is clear. But as new players enter and rapidly change the financing marketplace, regulators struggle to keep pace. As fintech grows in importance, activities outside the regulatory framework, if left unsupervised, may put financial stability at risk.

Fintech's promise can pay off with regulatory approaches that address these concerns, but these need to be implemented without stifling innovation. To this end, the report emphasizes the importance of discussions between fintech companies, financial institutions and regulators. It finds that regulatory attention will need to shift to financial activities and their underlying risks, no matter the entity that engages in them, rather than by institutional type.

“We have a major opportunity to overcome bottlenecks in sustainable financing in 2019”, said Mr. Zhenmin Liu, Under-Secretary-General for Economic and Social Affairs and Chair of the Task Force that issued the report. “The responsibility rests with governments to recommit to multilateralism, and to take policy actions that will create a sustainable and prosperous future.”

**Background:** The report is a joint product of the Inter-agency Task Force on Financing for Development, which is comprised of more than 60 United Nations Agencies and international organizations. The Financing for Sustainable Development Office of the UN Department of Economic and Social Affairs serves as the substantive editor and coordinator of the Task

Force, in close cooperation the World Bank Group, the IMF, WTO, UNCTAD, and UNDP. The Task Force was mandated by the Addis Ababa Action Agenda and is chaired by Mr. Zhenmin LIU, Under-Secretary General for Economic and Social Affairs. The full copy of the report and the annex will be uploaded to: <https://developmentfinance.un.org/>

This report is the basis for discussions at the ECOSOC Forum on Financing for Development (15-18 April 2019), where Member States agree on measures necessary to mobilize sustainable financing. The SDG Investment Fair, which brings together government officials and investors, will also be held 15-16 April at the UN Headquarters. More information on both events is at: <https://www.un.org/esa/ffd/ffdforum/>

For further information, please contact: Kate Donovan, UNDESA, Tel: 1718 362 0606 [Kathryn.donovan@un.org](mailto:Kathryn.donovan@un.org)

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